

## TREASURER'S REPORT 2020

WHAT A CHALLENGING YEAR THIS HAS BEEN, BUT GOD HAS BEEN GOOD TO ST ANDREW'S. YOUR VESTRY IS APPRECIATIVE OF EVERYONE'S FAITHFULNESS IN SUPPORTING ST ANDREW'S AND OUR COMMUNITY PARTNERS.

WHILE WE WERE CLOSED FOR 13 WEEKS OUR INCOME HAS REMAINED STRONG. OUR CONTRIBUTIONS WERE REDUCED, BUT OTHER INCOME SOURCES HAVE INCREASED SUCH AS BUILDING USAGE, RECTORY RENTAL AND OUTREACH.

WE RECEIVED A SUBSTANTIAL BEQUEST MADE FROM THE ESTATE OF ONE OF OUR PARISHONERS. THE VESTRY AGREED THAT WE WOULD TITHE 10% FROM THIS DONATION TO SUPPORT THE RDF AND OUR COMMUNITY OUTREACH PARTNERS. THE VESTRY FURTHER AGREED THAT FUTURE DESIGNATED BEQUESTS WILL BE AVAILABLE TO BE USED IMMEDIATELY. BEQUESTS NOT DESIGNATED FOR A PARTICULAR USE WILL BE HELD FOR A PERIOD OF ONE YEAR WHILE THE VESTRY PRAYERFULLY CONSIDERS HOW BEST TO USE THE FUNDS.

OUR ACTUAL INCOME WAS \$42,000 OVER OUR BUDGETED INCOME.

OUR EXPENSES HAVE REMAINED CONSTANT. WHILE SOME HAVE DECREASED, OTHERS HAVE INCREASED DUE TO COVID REQUIREMENTS AND LIVE STREAMING. OUR ACTUAL EXPENSES WERE \$182,000 AS COMPARED TO BUDGETED EXPENSES OF \$174,000 OUR OVERRUN OF \$8000 WAS DUE TO OUR OUTREACH EXPENSES AND SALARY/BENEFITS

THE VALUE OF OUR ASSETS IS \$117,647 COMPARED TO \$81,000 AT THE BEGINNING OF THE YEAR.

WE CONTINUE TO PUBLISH A MONTHLY FINANCIAL REPORT AND IT IS IN THE VESTRY MINUTES BOOK IN THE NARTHEX. MONTHLY COLLECTION AND DONATIONS WILL BE PRINTED IN THE BULLETIN.

ST ANDREW'S HAS MANY THINGS TO BE THANKFUL FOR INCLUDING:

- Our lift loan has been paid
- Rectory rental income has resulted in a \$14,000 net gain this year.
- Potential \$1700. BG&E Rectory gas bill was waived by BG&E
- Contributions to the RDF were \$6981 this year
- Healing Sunday donations were \$3343 this year and included donations to Maryland Food Bank, AA County Food Bank, Pasadena SDA Food Bank and Center of Help
- Community Outreach gifts were \$6,265 and included gifts to Arundel House of Hope, Center of Help, Sutton Scholars, NCEON, Pasadena SDA, Riviera Beach VFD and the Bishop's Appeal.