

VESTRY FINANCIAL NOTES

February 29, 2024

NOTE: Financial results are thru 2/29/24. Cash and investments are as of 3/17/24.

Cash/Investments

Investments are up approximately 3% for the year.

Revenue

Pledges were \$11,000 for the month of February. Year-to-date

Total Barth Trust distributions were:

1. Normal monthly distributions of \$14,000,
2. One-time annual distributions of \$42,000.

Expenses

Total expenses were slightly over budget.

Our largest expenses are:

- Personnel costs for the month were \$25,900 and on budget.
- For the month, \$5,000 of personnel costs have been reallocated to the Barth Missionary expense as per the budget.
- Electricity and gas total \$5,600
- Diocesan Tithe was \$3,519.
- Barth Missionary Grants were paid:
 - * St Andrews Episcopal Church for \$2,250
 - * Family Promise for \$2,400

Other items

1. All federal, state and city taxes have been paid and reports filed.
2. The expense for the drain repair under Barth Hall (\$18,209) and painting/plaster repairs in the church (\$7,675) will be paid from the Building Reserve and not included in the budget.
3. Efforts continue to change the Barth Flower Fund distribution calculation. Preliminary discussions have been held with an attorney who seemed positive about the chances of getting it changed but did indicate it would take several months to complete. The hope is that Bank of America would not fight it in court but would agree to our changes.