



Treasurer's Report January 26, 2020

St. Augustine's Church
Kingston, Rhode Island

Our church is in good shape financially.



Assets minus Liabilities equals Fund Balances





	<u>12/31/18</u>	<u>12/31/19</u>
ASSETS	\$270,717	\$255,082
- LIABILITIES	<u>3,586</u>	<u>0</u>
= FUND BALANCES	<u>\$267,131</u>	<u>\$255,082</u>
Unrestricted	\$ 156,397	\$177,369
Restricted Endowment	50,809	54,089
Restricted Capital/Plant	51,147	13,070
Campus Ministry	7,044	8,033
Charitable Discretionary Fund	1,118	1,303
Temporarily Restricted	<u>616</u>	<u>1,218</u>
	\$ 267,131	\$ 255,082

All revenue categories did better than budgeted in 2019!

Actual Revenue	\$170,250
vs.	
Budgeted Revenue	\$161,080

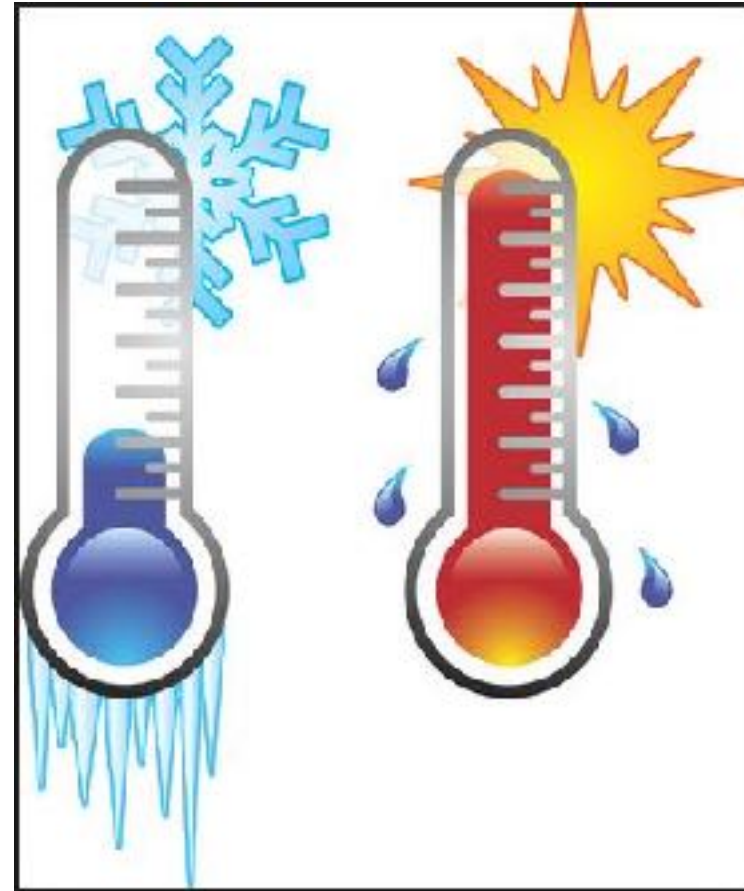


How did we do on spending?

Operating Expenditures	\$8,150 under budget	\$ 152,830	
Capital Expenditures	\$22,416 over budget	\$ 52,662	
Campus Ministry Expenses	\$1,255 under budget	\$ 2,245	
Other Restricted Expenditures		\$ 723	

Lots of donated labor kept costs down.

We made several property improvements and paid off our Diocesan loan early.



Capital expenditures during 2019

	<u>Budget</u>	<u>Actual</u>
• Final payment on ADA loan	\$ 3,248	\$ 3,248
• Parking, grading, & drainage upgrades	\$11,000	\$ 4,100
• Re-roof garage, remove sheds (rebuilt them)	\$ 7,000	\$12,200
• Secure oil tanks	\$ 3,000	\$ 2,900
• Reconfigure area around boiler room	\$ 2,000	
• Replace Chapel Hall windows	\$ 2,000	\$ 78 +
• Unidentified/contingency (Vicarage HVAC)	\$ 2,000	\$ 32,856
• Credits/incentives on energy efficiencies - so far		\$ (2,920)
• Deposit on December's vicarage re-roofing		\$ 200
TOTALS	\$30,248	\$ 52,662

Pausing on big projects in 2020 to save up Capital Funds again

- Paid \$5,960 in January 2020 for new vicarage roof
- Budgeted \$4,000 for anything unexpected
- Trying to give the Junior Warden a little rest!



The operating budget for 2020 is balanced.

Revenues = \$155,500

Expenses = \$155,500



Any questions?

