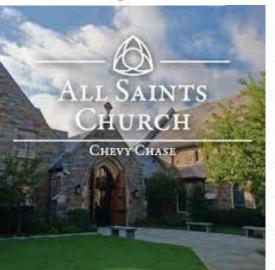


Sharing Christ's Love

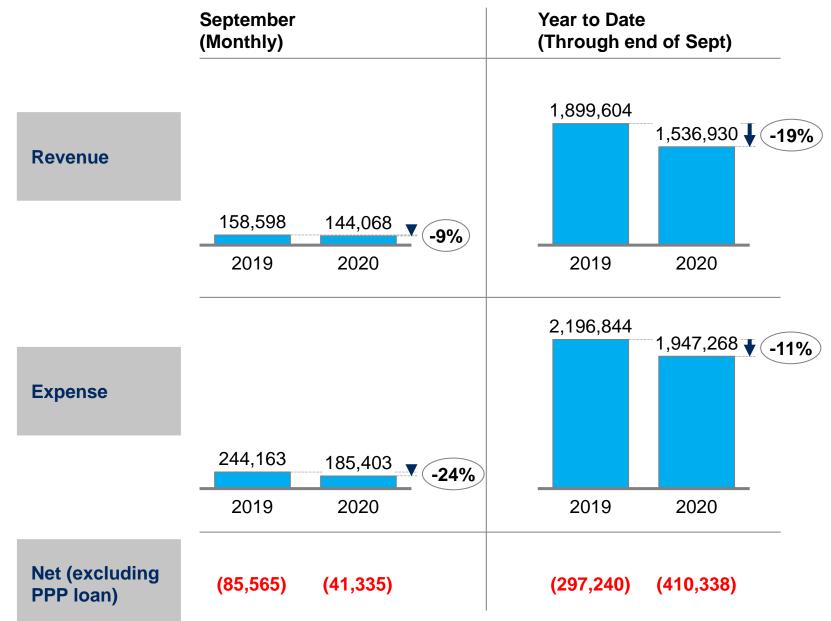


Treasurer's Report

October 20, 2020



- 1) Year-to-date financials (through end of September)
- 2) Budget outlook for the remainder of 2020
- 3) Finance Committee recommendations
- 4) Addressing near-term funding/cash requirements



September financial report (excluding Kingdom Campaign)

Budget outlook for the remainder of 2020 (excluding Kingdom Campaign)

	Best Case	Middle Case	Worst Case
Revenue	761,865	674,854	616,246
Expense	761,194	778,209	795,224
3-month net	671	(103,355)	(178,978)
2020 net (excl. PPP Ioan)	(409,667)	(513,693)	(589,316)
2020 net (incl. PPP Ioan)	(73,667)	(177,693)	(253,316)

Finance Committee recommendations

- 1) Be much more transparent with the parish and staff about our financial situation. 'Use real numbers.' 'No one knows how bad things are.'
- 2) Continue (and perhaps expand) outreach to families who are behind on their pledge
- 3) Consider a Christmas match (although this will not 'fix' the long-term problem)
- 4) Take stock of all assets available to cover the deficit (e.g., Kingdom Campaign, investment fund)
- 5) In November, take stock of the revenue situation (both 2020 actuals and 2021 pledges) to understand the likely range of outcomes
- 6) Frame a major decision for the Vestry in November/December:
 - Choose to balance the budget, or
 - Choose to run at a significant (\$500-700k) deficit (in which case, we should have clear 'stage gates' to make draws from our assets), or
 - Take some action(s) to reduce the deficit, but not close it entirely