

Treasurer's Quarterly Report

As of September 30, 2008

Reported October, 2008

At regular Vestry Meeting

Assets:

1. General Fund

Balance in checking as of from bank statement 9/30/08.....\$4974.60

2. Building for Ministries

Balance in checking account as of \$439.34

Balance in **Ed Jones** as of 09/26/08

Total Money Market 16,554.68

Walgreen's 173.15811 shares @ 32.73..... 5,667.46

Total in Ed Jones.....\$22,222.14

Balance BFM..... \$22,661.48

3. Memorial Fund balance on 10/06/8.....\$7813.26

4. Episcopal Church Women (St. Veronica's Guild) 10/6/08.....\$393.86

5. Episcopal Church Men (09/30/08).....\$1771.58

6. Altar Guild (10/06/08)..... \$369.79

7. Rector's Discretionary Fund

Assets

The Elizabeth Townsend Perpetual Memorial Fund- (value as of 09/30/08).....\$403,702.69
(-15,611.16 from previous balance)

Investment in property at 101 Dennison Lane.....\$100,000.00

Liabilities:

1. Balance of Loan with the diocese as of October 6, 2008.....\$473,909.98

Note: Beginning July 11, 2008 we received an actual loan payment balance, so the above number is an exact number and not an approx.

2. Apportionment loan with the diocese at \$125/month through 2007, then \$150/month 2008 through 2012, then \$36/month Jan-Jun 2013.....Balance.....\$7991.69

Reminder: I have been treasurer for three years and someone needs to take over for me at the end of the year. I will continue thru the end of the year and do all the necessary reports for 2008.

Budget: See attached- not balanced. The finance committee has spent two meeting working on the budget. It is not possible to balance the budget without more money or less expenses. The Vestry has the hard choice of living with an unbalanced budget or making some hard choices about how to get more money or reduce costs.

Treasurer's note: Despite the balance in the general fund on 9/30, when I paid the bills on October 17th, many bills are left unpaid for lack of funds and my concerns to have enough money at the end of the month for payroll. The apportionment to the diocese of July, August and September are unpaid, a total of \$1118., the mortgage for Oct. \$2990, the Rector's Health Insurance for Oct., and the church insurance of \$2,286.65 due Nov. 1 and should have been paid in this cycle. Also Fr. Bill's pension of \$2,352.39 is due in this quarter. The Vestry needs to give me direction on how to manage through the end of the year.

Madeleine Melo-Treasurer