

St. Paul's Episcopal Church  
Treasurer's report January 2023

### **BALANCE SHEET**

Total Huntington endowments are listed at a total of \$2,179,107; this is an increase of \$56,213 from prior month. The operating endowment shows \$588,816.

### **INCOME STATEMENT**

Pledge payments and gifts were \$125,986, against budget of \$122,954. Current month net gain is \$92,183 against budgeted gain of \$77,577. Expenses are under budget \$14,606 primarily due to unspent professional fees (this would be the audit costs which are straight lined), and the diocesan assessment being un-booked for January.

Elizabeth Wayne Preschool is showing a current loss of \$11,669, against budgeted gain of \$1,723. This loss is due to tuition income being straight lined and not received evenly throughout the year.

Under one Roof has an ending balance of \$63,469, not counting gift cards of \$17,862.

We have received a second quote for an annual audit that is more than the first quote from our last provider (GBQ). Paul has requested guidance from the Diocese and we understand that the Audit Committee is recommending to the Council to approve the use of "agreed upon procedures" as an alternative to a full audit. We are waiting for final word.

See financial summary for details.

Respectfully Submitted:

Mark Christophono, Treasurer – 02/17/2023