

Finance Committee Report for the Year 2022

From a financial perspective, 2022 was another year of significant changes for St. Paul's. Jean Keyes took over as Treasurer, Jolie O'Donnell started as our new bookkeeper, and EFPR Group performed our 2021 Finance Review. In addition, we transitioned from Church Windows to QuickBooks Online as our accounting platform. This change in platform should result in more robust tracking of our financial data.

The stock market was down this year, and as a result our Morgan Stanley investments decreased by almost 20%. The Finance Committee decided to minimize withdrawals from our investments until the market improves.

Vestry approved using money from the Memorial Fund to pay for the new online streaming equipment. The Rectory and Rector's office were updated, funded in part by generous monetary donations from our church members.

Pledge revenue collected in 2022 was 95% of the pledged amount, but non-pledge donations and investment income were down, resulting in 2022 income being under budget. Due primarily to the absence of a rector's salary, our 2022 expenses were also under budget. As a result, we had a budget deficit of approximately \$3000 for the year.

June Mikulski will be taking over as Finance Chair for 2023. I would like to thank the members of the 2022 Finance Committee (Jean Keyes, Pete Symons, Bill Weisbeck, Art Henning, Steve Anderson, Ken Wohlberg), Frank Lombardo, Paul Mikulski, and LeAnn McConchie for their support, and Jolie O'Donnell our bookkeeper for her hard work on the financial review and transition to QuickBooks. I would like to especially thank Liz Brauza-Hughes for always responding to my requests for help and finding answers to my many questions.

Respectfully submitted,

Bonnie Sunday

Finance Chair, St. Paul's Harris Hill Episcopal Church