

## Treasurer's Report

2010 Expenditures: \$747,617

2011 Budget: \$725,239

Chairperson: Terry Farrelly, (619)435-8201

Treasurer chairs the Finance Committee: Terry Farrelly, Mark DeMichele, Bill Green, Edward Harrison, Sue Steven

Meeting dates & times: Finance committee meets at 4:00 p.m. the Tuesday before each monthly Vestry meeting.

Purpose/Mission/Responsibilities:

- To keep accurate records of all money received and disbursed, and submit a monthly report to the Vestry
- To file reports with the Diocese and governmental entities
- To call to the attention of the Vestry any serious financial problems or significant new developments.
- To initiate and oversee annual audit

Audit Committee members: Missy Bartenstein, Keith Fargo (chair), Terry Farrelly, Dan Orr

Major Accomplishments:

- Through the generosity of the congregation, we were able to fund the ongoing ministries and increase our attention on Christian education, both for adults and the youth of Christ Church.
- We were able to serve you through an excellent supportive staff while maintaining operations, addressing maintenance items, and responding to unexpected repair issues. For specific items, please refer to the reports of the ministries and the property committee.
- Your generous gifts allowed us to meet the budgeted operations and support the ministries.
- We ended the year with income above budget, which allowed us to address important repair items as well as carry over some funds for the specific ministries future activities.
- The audit of the 2009 financial records of the church and Christ Church Day School was completed and submitted to the Vestry.

Challenges:

- It is always a challenge to maintain a beautiful church that is over one hundred years old. Repair items are a continuous challenge. We have been setting aside a reserve for contingencies to address the upkeep items. However, major items such as the stained glass windows and the pews will need substantial financial support in the near future.
- Since the revenue is dependent upon the financial position of our congregation as well as our endowment, financial market uncertainties can be a challenge. However, history tells us that Christ Church members are enormously generous, especially in times of uncertainty.

**Summary:**

The Christ Church office staff members, especially Christie Tugend, are exceptional stewards of your gifts and you can be sure that they scrutinize costs and take great care to ensure the ministries are supported. It has been my pleasure to serve as your Treasurer.

Terry Farrelly, Treasurer