

## Treasurer's Report

Gold Hill ended 2019 with a net income of \$26,676. This is a significant increase from 2018. Although income was less than budget by \$8,942, our expenses were \$24,658 less than budget. Not having a pastor for a few months was a contributing factor for the expenses being less than budget. However, other expenses were less than budget also.

Funds were moved from the building fund to pay for some much-needed repairs to the parsonage and the church. Per our discussion from the last annual meeting, funeral funds were moved to the operating budget rather than keeping it as a dedicated fund. The Council does not intend to move any other dedicated fund accounts into the general fund in 2020.

The 2019 budget included contributions to the Montana Synod based on 8% of envelope and loose offerings. At the 2019 annual meeting, there was discussion that if funds allowed, we should increase the contribution to the Montana Synod to 10% of envelope and loose offerings. We were able to increase the contribution to the Montana Synod to 10%. The 2020 budget has the Montana Synod contribution at 10%.

The 2020 budget has income budgeted less than 2019. The 2019 income included funds from the building fund. Since those funds have been spent they are not available for the 2020 budget. Expenses for 2020 are slightly higher than in 2019. The 2020 budget show a loss of \$10,950. Because 2019 ended with a larger than planned surplus the Council believes that the planned loss can be covered by reserves (money in the bank). The cash in the bank accounts increased by \$19,000 from the beginning of 2019 to the end of 2019.

Thank you to the entire congregation for being so faithful in your giving during this time of transition in our church. As we continue to go through the transition to a new pastor, I encourage you to continue your sharing of your gifts, money, and talents. I want to thank all of the Council members for being actively involved in reviewing financial reports and for all of their input into the 2019 budget recommendations. Special thanks to Curt Quist and Bruce Graving for their extra work on the budget and financial reports.

Revonda Stordahl