

**Bar Harbor Congregational Church**  
**2020 Annual Meeting**  
**Treasurer's Report**  
**Highlights**

**2019 Income Statement:**

Income was \$266,546, \$32,000 over budget.

- \$20,000 memorial gift from the estate of Henry Brown received in December. Total offering was \$10,000 over budget

Expenses were \$254,237, \$20,000 over budget

- Admin expenses +\$2,000
- Buildings and grounds +\$10,400
  - Custodial services +\$2,800
  - Church maintenance +\$6,800
  - Utilities +\$1,000
  - Ministerial expense +\$2,600

Bottom Line is our Net Ordinary Income was +\$12,300 (vs. breakeven budget)

Also, endowment increase was \$237,800 (less our \$30,000 draw)

**12/31/19 Balance Sheet:**

Checking account balance is \$52,000

- This includes the \$20,000 Henry Brown gift received in December

Also in December, we paid \$5,000 into the endowment to reduce the endowment loan (money we owe ourselves) by the same amount. The balance now is \$22,600

**Proposed 2020 Budget:**

Increases from \$234,400 to \$244,700 (+4.4%)

- Expenses increased to cover increased costs and 3% raises for staff
  - Administration +\$900
  - Buildings & Grounds +\$3,700
  - Ministerial +\$3,900
  - Staff +\$1,700
- Income budgeted to increase by \$11,000 to cover this increase
  - Total offering \$157,000. This is in line with the amount raised in 2019