

**St. David's Episcopal Church**  
**Treasurer's Report to Vestry for March 2019**  
**April 8, 2019**

**Summary**

- Two reports, a Statement of Financial Position and a Statement of Activities, accompany this narrative report. The Statement of Financial Position provides a snapshot of overall assets and liabilities. The Statement of Activities provides detail reported by budget categories.
- I spoke with Carol Tannenbaum (Diocesan CFO) several times in March – Susan Hagan also took part in an hour-long conference call during which we looked at specific functionalities and reports in Realm. Carol has offered ongoing direct assistance to Susan.
- Minor adjustments need to be made to Realm accounts.
- All cemetery funds have been transferred to the Capital Expenditures Reserve Account.
- There are no urgent concerns regarding either income or expenses.

**Current Balances**

- Operating Checking\* – \$37,209.05
- Operating Reserve Fund – \$63,629.77
- Capital Expenditure Reserve Fund – \$47,037.07
- Altar Guild Funds – \$16,092.37
- St. David's Endowment (12/31/2018) – \$ 38,009.90

Total: \$201,978.16

\*Includes \$1,500 received from Hilda Press for publication of St. David's history and ~\$2000 of Rector's discretionary funds not yet classified in Realm as restricted.

**Items needing Vestry input and/or action**

- Clarification regarding whether to transfer of Graving payment (\$990) for erosion control from Capital Expenditures Reserve to Operating Checking.
- Initial thoughts regarding investment of reserve funds.
- It has been recommended that the St. David's Endowment be transferred from the NC Community Foundation to the Episcopal Church Foundation.