

Treasurer's Report
 Vestry Meeting
 Iona-Hope Episcopal Church
 June 25, 2024
 Recap of Financial Statements
 May 2024

	<u>2024</u>	<u>2023</u>
400300 Contributions-Pledged	\$ 18,029	\$ 20,841
400301 Contributions-Non Pledge	\$ 2,862	\$ 5,707
400500 Contributions-Plate	\$ 721	\$ 815
400700 Special Contributions	\$ 100	\$ 100
Total Contributions Revenue-May.	\$ 21,712	\$ 27,463
Total Other Revenue-May.	\$ 100	\$ 183
Total Pass thru Revenue-May .	\$ 800	\$ 1,133
Total Revenue- May.	\$ 22,823	\$ 28,778
Total Expenses-May.	\$ 103,450	\$ 35,012
Net Income/Loss-May.	\$ 80,627	\$ 6,234
Year to Date Income	\$258,036	\$ 199,800
Year to Date Expenses	\$ 215,751	\$ 132,838
Year to Date Net Income/Loss	\$ 42,282	\$ 66,962
Year to Date Contributions-Pledged	\$ 178,065	\$127,038
Year to Date Contributions- Non-Pledged	\$ 57,509	\$ 34,731
Year to Date Contributions- Plate	\$ 5,289	\$ 4,935

Year to Date Special Contributions	\$ 8,215	\$ 5,595
Year to Date Total Contributions	\$ 249,078	\$172,299

<u>THRIFT STORE RECAP-May.2024</u>	<u>2024</u>	<u>2023</u>
Revenue Income- May.	\$ 32,571	\$ 36,982
Total Expenses- May.	\$ 22,625	\$ 9,119
Net Income/Loss-May.	\$ 9,946	\$ 27,863

Year to Date Income	\$209,509	\$172,842
Year to Date Expenses	\$130,749	\$ 87,414
Year to Date Net Income/Loss	\$ 78,760	\$ 85,428

Discussion/Updates:

- On June 10th the line of credit balance of \$19,959.93 with FCB was paid in full. As approved by the Vestry the funds were provided by the Thrift Store as contribution to Church operating account.
- Under Restricted Funds a/c 950001- Hunger Ministry, we have a balance of \$5,165. These funds are an accumulation of donations from the Supper Club and other contributions to the Hunger Ministry. In the past these funds would have been distributed as follows:
 - 2/3 to Gladiolus Food Pantry- \$2,667
 - 1/3 to South Fort Myers Food Panty- \$1,333
 According to Marnie none of these funds have been Distributed since she left. I am requesting approval of the Vestry to distribute the funds as noted above and retain the remaining balance of \$1,165 in the account to be used as emergency funds for people in need.

- Review Check Signing Authority/Wire Transfer Policy & Procedures for approval by the Vestry.
- In early June MidWestOne Bank became a member of Dade County Federal Credit Union and officially changed its name. We currently have a money market account with a balance is \$2,639.13 with them.
- Repairs & Maintenance- The monthly expense of \$69,377 was in large part due to the payment of the remaining balance due Kingdom Restoration in the amount of \$66,390.52

Respectfully submitted.

Joe Mulino, Treasurer