

Episcopal Church of the Holy Spirit
Treasurer's Report
Year End 2024

ECOHS ended 2023 with \$578,027 in cash and investments.

This included \$327,190 in the Capital Campaign. I'm happy to report that the Campaign asked for 2nd fruits to be paid before April so the mortgage could be paid down. We were able to raise another \$331,305 and with two loans of \$25,000 from two of our members we were able to pay off the mortgage. As our members give their third fruits we will be able to pay back the \$50,000.

Our budget for 2024 was Revenue of \$515,827 and expenses of \$520,236. Our actual Revenue was \$558,209 with expenses of \$585,687. The difference in income and expenses was attributed to expanding our preschool program adding more children and teachers. We also had extra expenses including our 50th anniversary and maintenance.

We ended 2024 with \$243,878 in cash and investments.

Documents attached are a summary of our year end financial statements along with the 2025 proposed budget the Vestry will vote on. Our budget shows expected Revenue of \$552,940 along with expenses of \$550,968. I will be available for questions at our annual meeting.

Respectfully,

Ray Williams, Treasurer