

Finance & Property Committee Annual Report - -2016

The Federated Church's Finance & Property Committee met monthly With the exception of October to discuss the financial statements provided by the office staff, the maintenance concerns, and ongoing efforts to provide for this maintenance.

As of January 1, 2016, the Church had checking account balances including Memorial funds in the amount of \$83,882.31. Designated, Endowment, and Undesignated reserves totaled \$280,580.68.

| 2016 | Income- Expense For 2016 | | |
|--------|---------------------------------|------------|--------------|
| | Income | Expense | Excess/Short |
| Totals | \$ 550,669.13 | 501,183.24 | 49,485.89 |

As of December 31, 2016, the Church had checking account balances including Memorial funds in the amount of \$81,123.05. Designated, Endowment, and Undesignated reserves totaled \$326,898.31.

During the year Property and finance considered and acted on numerous initiatives to enhance and maintain the Church Facilities.

Members of the committee were instrumental in removing mulch in various areas of the parking lot and replacing it with rock for a lower overall maintenance effort. Likewise, weeding and landscaping were undertaken with the likelihood of creating a volunteer group from within the congregation to accept responsibility for designated areas.

The storage garage also saw significant improvement thanks to

The work of Karen Whitney who took on the task of organizing and disposing of unused items.

We also had two significant problems in the last two months of the year.

In November, a water heater in the basement started leaking and flooded the basement. The sump pumps, which were supposed to deal with this issue, also failed at the same time.

In December, as most of you know a frozen pipe burst over the nursery area causing considerable damage.

These issues used much of our Maintenance even after considering insurance payments.

Going into 2017, the Church remains in a good financial position to continue, with God's grace, the work we are tasked with.