**Amistad Chapel UCC**

**Financial Report to Membership**

**April 25, 2021**

**Prepared by Michael Readinger, Treasurer**

**2020 Financial Performance**

The financial statement below shows the 2019 year- end financial report, the 2020 Budget and the 2020 year- end financial report. This is significant because the 2020 Budget was developed based on historical numbers from the past few years and there was no indication that the COVID-19 pandemic would have the impact that it had and continues to have on our financial performance.

In terms of revenue, our total was higher than budgeted due to the restoration of funds that were diverted. If we exclude that event, our revenue was almost exactly as budgeted. Pledges, donations, and the grant from the Living Water Association were all on track.

On the expense side, we were about 25% below budget due to the lower expenses incurred without in-person worship. Our music ministry was nearly $10,000 lower; security was $2,800 lower; and there were a couple other miscellaneous expenses we did not experience. The annual cost of the ZOOM platform for virtual worship cost only $190 for the year. The net result from operations was a net surplus of $17,513. When we factor in the addition of the $15,000 in restored funds, our checking account balance increased by $32, 513. The actual balance in the checking account at year end was $62,771.09.

**Five for Five Church**

A couple of significant examples of generosity by our congregation were the significant accomplishment of becoming a “Five for Five” Church again last year. The Five for Five designation is reserved for congregations that support each of the five special offerings of the national church. Specifically, ACUCC members donated additional funds that allowed us to support Our Church’s Wider Mission, Strengthen the Church, One Great Hour of Sharing, Neighbors in Need and The Christmas Fund. We were also able to offer donations to several other charities and individuals through cash donations.

**2021 Budget**

For 2021, we are predicting a virtual worship experience through June 30 due to the building closure that has been in effect for more than a year already. The budget numbers presented are with the plan for a hybrid style of worship for the second half of the year.

Revenue will be slightly lower than what we saw in 2019 and 2020 because the Living Water Association grant will be ending halfway through the year for a total of $17,500. Pledges (higher than last year) and offerings (trending up lately) are expected to offset some of the reduction in grant revenue.

Expenses will be higher than we saw in 2020 as we increase our costs for music ministry, security, supplies, hospitality, and parking when we gather in person during the latter part of the year.

Overall, we are planning for a balanced budget for the year.

