

## Treasurer's Report

**To:** The Churches, Members, and Friends of the Montana-Northern Wyoming United Church of Christ

**From:** Terri Goodsell, Treasurer of the Board, Montana-Northern Wyoming United Church of Christ

**Date:** August 22, 2020

**2019 Financial Statements** A summary of 2019 Cash Flow compared to previous years and to 2019 budget is provided for your review.

Actual results were better than budgeted due to:

..Diligent efforts to reduce our camp spending .

..Conference Operations spending was lower than budget because planned repairs were not completed in 2019.

..The Conference had unbudgeted revenue from an insurance claim for the conference building; the repairs were not completed in 2019.

..Budgeted funds for priority teams and reserve enhancement were not spent.

### 2020 Financial Statements

Through July 31, 2020, the Conference shows a net loss of \$19,458.12. Substantially all of the loss is attributable to the \$20,000+ decrease in the value of our investments year to date. Given the volatility of markets this year, I find that quite acceptable. We have received \$28,000 in Grants this year, very little of which has been spent to date. We are showing some softness in OCWM receipts also. We believe this is due mainly to Covid-19.

### 2020 Budget

The Executive Committee in consultation with the Conference Board will be developing the 2020 budget after Conference Annual Meeting. CAM will focus on discussions that are necessary to guide the Board and the various Conference committees in prioritizing spending. A separate Conference-wide meeting will be called in Fall 2020 to discuss and approve the budget.

### Operational Notes

At the beginning of 2020, Jennifer Penfield, Conference Administrator, recommended that we change accounting systems to Aplos, an online system designed for nonprofits. We were able to discontinue the use of a bookkeeper and rely on office staff to enter information into the system. I continued to review the results and give guidance on the use of the system. We are delighted with the system and its ease of use. We would be happy to give anyone who wants a demonstration and we highly recommend it to our churches. The Absarokee church also adopted it and was able to also discontinue use of its bookkeeper.

I have enjoyed working as the Conference Treasurer. The experience has introduced me to so many wonderful individuals that I would not have known otherwise. Thank you for trusting me for the last five years.

Yours in Christ,  
Terri Goodsell, Treasurer