

Treasurer's Report to the PSEC Fall Meeting 2020

In many ways 2020 has been the most challenging year in memory, and that is as true in the work of the Conference as it is in your own lives.

Little has changed on the financial front since our meeting in mid-August. A review of the month over month income shows that, although we have had some good months, the pattern of uncertainty continues. We understand that some of congregations are struggling financially while others are sharing that they are ahead of their own projected receipts for the year. We are incredibly grateful to all you who have been able to stay on track with your financial commitments and support to the conference throughout this time. We pray for all of you as you navigate the daily problems that these time pose. Our hope is that those churches who are financially in a good place may be able to share a little more than was pledged in order to help make up for those who won't be able to fulfill their 2020 commitments. All your gifts, no matter the size, ensure that the Conference can get as close to its 2020 projected income as possible and therefore live out, wherever possible, the spending plan that was approved last Fall.

As of 9/30, our OCWM is down about \$65,000 from budgeted which makes us about 10% off budget. We are hopeful for a strong end of the year as this time period, as is true in all churches, is the "make or break" quarter of our finances.

The good news is all our investments are back and have recovered to pre-pandemic numbers. Our 3% draw from endowments was executed earlier this month so it was after the investments recovered and before any potential post-election chaos effect on the markets.

As always, a financial snapshot is available on the website and full reports are available upon request.

Raymond G Edwards
Treasurer