

Treasurer's Report 2023

Archangel Gabriel Orthodox Church

General Updates

- New Treasurer: George Rovny
- New Bank
 - First Bank of Texas in Weatherford
- Diocese of the South Savings Program
 - \$40,000

Financials

January 1, 2022 Bank Balance \$145,238.92

- Of that, \$52,824.42 was designated for our building fund

April 4, 2022 Building Purchase \$400,000

- \$175,000 paid
 - Go Fund Me \$75K
 - Depleted building fund and the remaining was taken from general funds
 - \$225,000 loan value
 - variable interest rate of 5%
 - Loan payment \$1,800

Summer 2022

- Renovations & Beautifications
 - Go Fund Me \$47,600

December 31, 2022

- Loan Balance \$218,012.98
- Bank Balance \$61,545.75

2023 Budget – What's New?

Income

- No Planting Grant – (\$16,000/yr)
- Amazon Smile – program is ending Feb 20, 2023 (\$60/yr)

Expenses

- 10% increase to Father's total compensation
- Monthly Contribution to Deanery Fund – 0.5% of monthly net income