

Appendix B-2
Montgomery Treasurer's report
Alan Cummings

1. The financial statements and notes are included with the Presbytery Treasurer's information.
2. The year 2019 ended with a \$200,000 deficit. The year 2020 ended essentially at break even and included in that, we had paid off about \$85,000 of the 2019 deficit. In 2021, by the end of April, we will have paid another \$9,500 of that 2019 deficit.
3. We continue to evaluate all expenses and are changing insurance providers effective May 1 that will provide an annual savings of about \$16,000. Our new provider is same as Presbytery's.
4. The CARES grant received through Clay County and the 2nd PPP loan (forgivable), has provided us with the additional funding to stay current on all expenses and continue to pay down the 2019 payables.
5. We still have about \$88,000 available to draw upon for renovation from the PILP loan. These funds are available to us until Dec 1, 2021. Due to Covid, we have not moved forward with any additional projects in the past several months. We will evaluate and use the funds most likely this fall.
6. We truly appreciate the strong financial support of individuals and churches during this difficult time of Covid. We are expecting a good summer program and encourage churches and individuals to book events at Montgomery. We are glad to welcome all guests to Montgomery.