



Treasurer's Report

January 1, 2010 – October 31, 2010

On January 1st of this year, the new corporation for the Gulf Atlantic Diocese came into operational existence. Prior to that date, though the diocese was officially formed at the 2009 Synod, we were operating as the Anglican Alliance of North Florida and South Georgia (AANF). All AANF account balances were transferred into the new corporation and accounts closed. The AANF was reviewed by our internal auditor, The Rev. Ted Griswold, and his report along with the Treasurer's response report to the Bishop is included in this section for review.

The Budget for 2010 was drafted by the Finance Committee and approved by the Diocesan Council in its December 17th 2009 meeting. Thanks to a substantial unexpected gift from Christ Church, Savannah in January of 2010, cash flow has not been an issue. The Finance Committee has managed the budget at 90% of pledged income but we expect that actual pledge income for the year will be higher than 90%, leaving a small surplus.

Our goal in this first full year has been to establish a Chart of Accounts that is functional and clearly and accurately represents the financial activities of the diocese.

As required by the Canons approved by Synod in 2009, the Budget for 2011 is based on the collective vision of the diocese. In September, a Vision Survey of four questions was sent to all Clergy and Lay Delegates. The results of that survey are found in Tab 2 of this Delegates Binder. The clear priorities from that survey are church planting and existing congregational development. Therefore those priorities were discussed by the Diocesan Council and are represented in the asking budget presented for your approval.

The budget anticipates an increase in compensation to the Administrator from 25 hours per week to 30 hours per week and full health insurance benefits. It also includes a mid-year possibility of moving the Bishop from 1/3 of his time to 1/2 of his time dedicated to work in the diocese, more accurately reflecting his actual schedule activities.

On September 1st, the Chairman of the Finance Committee sent a letter requesting pledge estimates for 2011 and suggesting 5% of parish income as the standard for all parishes of the diocese and 1% for partner parishes. The letter goes on to encourage all of our congregations to give a minimum of ten percent, the biblical standard, of their contributions to ministry beyond the local congregation of which the 5% suggested pledge to the diocese is included.

Harris G. Willman
Treasurer