

Rector Report 3/10/19

In the middle of February, we moved to a new apartment which has been a fun mini-adventure, I am getting settled and very much enjoying it there.

Our Ministry Teams seem to be going well. Our Ministry Fair on February 24th was well attended. And I am looking forward to hearing more.

New Member brunch on the 3rd, was at max capacity- we will have another at the end of March, to accommodate some of the folks who couldn't make it. It was a really wonderful time, and I am so grateful to Barbara and Carolynn for their hospitality.

Our Music Director search committee is up and running. We have the job posting public now and are excited to receive names. Please keep this process in your prayers.

New Knitting group started by new member Pat McConnell on Wednesday night the 20th following Potluck had 8 people at it, and she is planning on doing it on the 3rd Wednesday of the month.

Last months Taize service had about 45 people despite the weather not ideal it will continue every 2nd Sunday at 5pm, I am really excited about our 2nd one.

I am getting ready for my 4th Lent here at St. David's.

Will be having a time of Lenten Devotions from a book by Richard Rohr on Wednesday Nights and a Stations of the cross service on Thursdays at noon.

Adult Formation for Lent will be the Cost of discipleship by Deitrich Bonhoeffer

Senior Warden Report
Vestry Meeting - March 10, 2019
Submitted by Anne Parks, Senior Warden

Welcome to March! I've seen snow, rain, bulbs sprouting out of the ground and even some intermittent sunshine. I hope March is finding you all well.

The Ministry Team Fair was held on Sunday the 24th of February and there was a pretty solid turn out. Thank you to all of the liaisons to team captains (and to those of you who are team captain/liaisons). Additional thanks to Kerlin and Kieren who helped to set up for the Ministry Fair on that Saturday morning.

Kerlin, Barbara, Karen and myself have looked over and agreed on our interpretation of outreach for the annual Parochial Report that Karen will send to the Diocese this month. I want to say again, to anyone reading this, how thankful I am that we have Karen as our Treasurer. She is thoughtful, detail oriented, and so great with managing and communicating about St. David's finances.

I'm hoping to see movement this month in posting, and exploring our future options for the Music Director need in our parish.

I had the opportunity to experience a Newcomer Brunch at Barbara and Carolyn's home on March 3rd. It was so confirming to listen to a new-ish group of folks talk about how they found their way to St. David's...how it just felt right, and they felt welcomed and that's what made them decide to return again and again. There is something special and unique about us and I am honored that we get to experience God's love with one another in this place AND share it with fellow wanderers still searching.

Looking forward to the time and fellowship we will have for our Vestry Retreat on Saturday. May it remind us of why we are here to do this important work in serving as Vestry members at St. David's.

Shrove Tuesday was a great evening for folks to share in fellowship and fill their bellies with pancakes. Note to self...the griddle is not in the kitchen, but nearby in the hallway cupboards. Thanks to all the people who dropped what they were doing to make the evening successful and fun.

We have filled our final Vestry position with Gabby. Welcome!! :)

"Vulnerability sounds like truth & feels like courage. Truth & courage aren't always comfortable, but they are never weakness."
Brené Brown

Jr. Warden's report for March 10, 2019

There was lots of activity around the building this last month...

On Tuesday, February 12, I moved the drapery brackets in the Grace Room for a project that Sandra Renner had taken on. She added solid colored, contrasting "black out" panels to the present floral print drapes and suggested new tie backs. Sandra washed the original panels, I cleaned the windows and the sills and installed the new tie backs on the 14th.

On Friday, February 15, a finish carpenter friend—Les Tappan—modified the feet on the 3 church pews that we had recently moved into the Parish Hall. All that was necessary was for him to saw off approximately 1/4" off the outside of the 6 feet. This enabled us to slide the pews back against the wall in the appropriate areas giving us more usable seating area. I'm going to apply some matching stain to the cut areas on the feet and some moleskin on the bottom of the feet to avoid scratching the floor if the pews get moved.

On Saturday, February 16, I helped Paul install a Wi-Fi satellite in the Parish Hall. We installed the satellite in a special bracket up and out of the way on a pillar/beam and plugged it into power right below it. There was a sense of urgency in this task as Rachel Larsen's Portland Public School group had rented the Parish Hall for Wednesday and Thursday of the next week. So, long term, we can all get better internet connections in there as well as other groups renting that space.

On Thursday, February 21, with help from David Samson, the Grace Room floor was cleaned and polished. We used a mop-on product that made a noticeable difference on the appearance of the floor. I installed new, small furniture sliders on the table and couch that Sandra had furnished, which should help save some wear on the floor. These two tasks completed a mini makeover of the Grace Room.

On Thursday, February 28, we had our periodic inspection and service on the furnace. After the service was completed, the technician from Pyramid Heating told me there was a pump for one of the heat exchangers that wasn't working. This pump controls the heat in the Sacristy, the Music Room and Room 8. This news made my heart sink a bit, as I was well aware of the cost involved in replacing the last defective pump.

On Thursday, March 7, Pyramid was able to send a technician to check out the pump more thoroughly. Victor, the tech from Pyramid, wasn't sure we needed a new pump. After working on the system for a couple of hours, he found the problem and got the pump running. I'm sure the charges will be much less than a new pump—thank you Victor!

Also on March 7, I met with our super volunteer, John Harrington to plan for the new floors in the offices. We have the flooring in stock (which was free) and John and I will provide most of the labor. I will need to purchase some roll underlayment material, but the cost will be minimal. John isn't charging us for his labor—I do need to help him on one of his jobs across town that'll help make up for his time and expertise.

Erin contacted several companies for us in regard to the pipe organ repair. The Vestry may recall that a sign appeared on the organ saying something to the effect of, "Danger, chance of electrical shock." On Monday, March 4, Fred from Bond Organ Builders came by and checked it out. Fred said it was fine, and Erin heard him play, so ... away we go! Apparently, the sign was bogus ...

As always, if the Vestry has any questions about the report or suggestions, please let me know.

Treasurer's Report Feb. 2019

We had a particularly good January, so expect a slowdown in February. We are ahead for the year and are financially on track.

Income:

- Feb. Pledge: \$7,802, 67% budget. 2018: \$11,067
- Plate: \$2,140, 116% budget. 2018: \$1,988
- Pledge & Plate: \$9,942, 73% budget. 2018: \$13,055
- Building Use: \$5,489, 94% budget. 2018: \$6,185

YTD:

- Pledge: \$29,278, 125% budget. 2018: \$26,828
- Plate: \$3,809, 103% budget. 2018: \$3,102
- Pledge & Plate: \$33,088, 122% budget. 2018: \$29,930
- Building: \$13,762, 118% budget. 2018: \$12,421

Expenses: Typical.

Retreat: We're already getting sign-ups for the April retreat. We've paid a \$3,250 deposit and have \$700 in sign-ups so far.

Capital: We've received a \$7,201 donation to be added to our capital building fund!!

Parochial Report: The 2018 Parochial Report is included in the Vestry Packet. It needs to be approved by the Vestry before submitted to the Diocese. This is a report that includes both congregational and financial information. Every parish in the nation submits this report that helps the Church keep track of the health of its congregations. It includes a financial page that includes our income, both operating and capital; our expenses, including that spent on outreach to our building partners and new parish members. This page will also determine our DPA. I consulted about individual parts of the report with Kerlin, Anne, Barbara, and Madeline. Any vestry members that have questions, please ask! If it looks good to you, please vote to approve this month.

I'll be in New York City this week. Randy's working there, so I'm going along. It will be my first visit (and only second time in my life being east of the Mississippi River!)

Saint David of Wales Episcopal Church

STATEMENT OF FINANCIAL POSITION

As of February 28, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10100 Rivermark Parish Checking	255,219.38
10200 Rivermark Parish Savings	3,411.35
10300 Rivermark Roof Savings	4,182.69
10400 Rector Rivermark Checking	0.00
10500 PayPal	3,491.41
10600 Kitchen Savings	2,084.18
10700 Capital Savings	1,947.10
10800 Petty Cash	184.00
Total Bank Accounts	\$270,520.11
Accounts Receivable	
11250 Building Use Fees	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
12000 Undeposited Funds	237.00
Total Other Current Assets	\$237.00
Total Current Assets	\$270,757.11
Fixed Assets	
15000 Furniture and Equipment	2,003.99
15100 Buildings	5,526,710.00
15200 Land	670,700.00
15800 Upgrade Furnace 2010	53,788.00
Total Fixed Assets	\$6,253,201.99
Other Assets	
18400 Pre-paid Insurance	0.00
Total Other Assets	\$0.00
TOTAL ASSETS	\$6,523,959.10
LIABILITIES AND EQUITY	
Liabilities	
Long-Term Liabilities	
20000 Furnace Loan from Diocese	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
30000 Opening Balance Equity	1,572,480.00
30000.1 Opening Balance Equity {4}	4,782,570.84
31000 Funds Transfer	-73,316.85
32000 Retained Earnings	231,965.71
Net Revenue	10,259.40
Total Equity	\$6,523,959.10

	TOTAL
TOTAL LIABILITIES AND EQUITY	\$6,523,959.10

Saint David of Wales Episcopal Church

STATEMENT OF ACTIVITY

February 2019

	TOTAL
Revenue	
40000 Pledges, Loose Plate and Gifts	
40100 Pledges	7,802.20
40300 Gifts/Open Plate	2,139.84
Total 40000 Pledges, Loose Plate and Gifts	9,942.04
41000 Other Income	
41100 Building Use Fees{25}	5,489.19
41110 Building Use Security Deposits	173.81
Total 41100 Building Use Fees{25}	5,663.00
41200 Fundraising Events	
41220 Fall Harvest Auction & Dinner	
41221 Fall Auction/Dinner Income	35.00
41222 Fall Dinner & Auction Expense	-21.74
Total 41220 Fall Harvest Auction & Dinner	13.26
Total 41200 Fundraising Events	13.26
41800 Interest Income Banking	204.70
Total 41000 Other Income	5,880.96
42000 Restricted Funds	
42100 Outreach	-427.77
42101 Outreach Pass Through	846.14
Total 42100 Outreach	418.37
42213 Building Fund	7,201.09
42235 Rector's Discretionary	115.00
42250 Deacon Discretionary	-300.00
Total 42000 Restricted Funds	7,434.46
45000 Investments	
45020 Dividend, Interest (Securities)	0.22
Total 45000 Investments	0.22
69100 Square Fees	-23.73
Unapplied Cash Payment Revenue	-200.00
Total Revenue	\$23,033.95
GROSS PROFIT	\$23,033.95
Expenditures	
60000 Compensation	
60100 Rector Stipend/Regular Hours	3,203.16
60110 Rector Housing	2,583.34
60120 Rector Life Insurance	26.80
60130 Rector Pension	1,041.57
60140 Rector Health Benefit	2,989.80
60300 Children's Ministry Coordinator	447.33
60500 Nursery Care	333.21
60600 Parish Administrator	2,652.00

	TOTAL
60610 Administrator Pension	238.68
60620 Administrator Health Insurance	755.00
60630 Administrator Life Insurance	6.70
60800 Payroll Expenses	
60820 Social Sec/Medicare	262.58
60830 Workers Comp/WBF	4.31
Total 60800 Payroll Expenses	266.89
Total 60000 Compensation	14,544.48
62000 Building & Grounds Expenses	
62300 Building & Janitorial Supplies	146.12
62400 Janitorial Service Contractor	295.00
Total 62000 Building & Grounds Expenses	441.12
62600 DPA	1,975.00
63000 Church & Office Expenses	
63100 Altar Guild	8.25
63175 Children's Ministry Expense	44.35
63200 Church & Misc Supplies	-100.00
63250 Copier Expenses	198.77
63350 Dues and Subscriptions	119.00
63450 Ministry Expenses	81.67
63500 Music Expenses/ Non Personnel	5.50
63550 Office Supplies & Expenses	38.55
63600 Parish Hospitality	239.11
63750 Telephone/Fax/Internet Expense	218.42
Total 63000 Church & Office Expenses	853.62
63620 Taize Service	
63623 Taize Service - Expenses	88.94
63627 Taize Service - Donations	-205.00
Total 63620 Taize Service	-116.06
63737 Retreats	
63739 Retreats - Expenses	3,250.00
63741 Retreats - Donations	-700.00
Total 63737 Retreats	2,550.00
64000 Insurance Expense	
64100 Property & Liability Ins.	1,611.00
Total 64000 Insurance Expense	1,611.00
66700 Professional Services	
66720 Supply Musicians	800.00
Total 66700 Professional Services	800.00
68600 Utilities	
68630 Gas	1,353.19
68640 Water	581.19
68800 Electricity	706.15
68850 Garbage	167.00
Total 68600 Utilities	2,807.53
69000 PayPal Fees	40.50
Unapplied Cash Bill Payment Expenditure	300.00
Total Expenditures	\$25,807.19

	TOTAL
NET OPERATING REVENUE	\$ -2,773.24
NET REVENUE	\$ -2,773.24

Saint David of Wales Episcopal Church

STATEMENT OF ACTIVITY

February 2019

	TOTAL
Revenue	
40000 Pledges, Loose Plate and Gifts	
40100 Pledges	7,802.20
40300 Gifts/Open Plate	2,139.84
Total 40000 Pledges, Loose Plate and Gifts	9,942.04
41000 Other Income	
41100 Building Use Fees{25}	8,638.25
41110 Building Use Security Deposits	250.00
Total 41100 Building Use Fees{25}	8,888.25
41200 Fundraising Events	
41220 Fall Harvest Auction & Dinner	
41221 Fall Auction/Dinner Income	35.00
41222 Fall Dinner & Auction Expense	-21.74
Total 41220 Fall Harvest Auction & Dinner	13.26
Total 41200 Fundraising Events	13.26
41800 Interest Income Banking	204.70
Total 41000 Other Income	9,106.21
42000 Restricted Funds	
42100 Outreach	-427.77
42101 Outreach Pass Through	846.14
Total 42100 Outreach	418.37
42213 Building Fund	7,201.09
42235 Rector's Discretionary	115.00
42250 Deacon Discretionary	-300.00
Total 42000 Restricted Funds	7,434.46
45000 Investments	
45020 Dividend, Interest (Securities)	0.22
Total 45000 Investments	0.22
69100 Square Fees	-23.73
Total Revenue	\$26,459.20
GROSS PROFIT	\$26,459.20
Expenditures	
60000 Compensation	
60100 Rector Stipend/Regular Hours	3,203.16
60110 Rector Housing	2,583.34
60120 Rector Life Insurance	26.80
60130 Rector Pension	1,041.57
60140 Rector Health Benefit	2,989.80
60300 Children's Ministry Coordinator	447.33
60500 Nursery Care	333.21
60600 Parish Administrator	2,652.00
60610 Administrator Pension	238.68

	TOTAL
60620 Administrator Health Insurance	755.00
60630 Administrator Life Insurance	6.70
60800 Payroll Expenses	
60820 Social Sec/Medicare	262.58
60830 Workers Comp/WBF	4.31
Total 60800 Payroll Expenses	266.89
Total 60000 Compensation	14,544.48
62000 Building & Grounds Expenses	
62300 Building & Janitorial Supplies	146.12
62400 Janitorial Service Contractor	295.00
Total 62000 Building & Grounds Expenses	441.12
62600 DPA	1,975.00
63000 Church & Office Expenses	
63100 Altar Guild	8.25
63175 Children's Ministry Expense	44.35
63200 Church & Misc Supplies	-100.00
63250 Copier Expenses	198.77
63350 Dues and Subscriptions	119.00
63450 Ministry Expenses	81.67
63500 Music Expenses/ Non Personnel	5.50
63550 Office Supplies & Expenses	38.55
63600 Parish Hospitality	239.11
63750 Telephone/Fax/Internet Expense	218.42
Total 63000 Church & Office Expenses	853.62
63620 Taize Service	
63623 Taize Service - Expenses	238.94
63627 Taize Service - Donations	-205.00
Total 63620 Taize Service	33.94
63737 Retreats	
63739 Retreats - Expenses	3,250.00
63741 Retreats - Donations	-700.00
Total 63737 Retreats	2,550.00
64000 Insurance Expense	
64100 Property & Liability Ins.	1,611.00
Total 64000 Insurance Expense	1,611.00
66700 Professional Services	
66720 Supply Musicians	800.00
Total 66700 Professional Services	800.00
68600 Utilities	
68630 Gas	1,353.19
68800 Electricity	706.15
Total 68600 Utilities	2,059.34
69000 PayPal Fees	40.50
Total Expenditures	\$24,909.00
NET OPERATING REVENUE	\$1,550.20
NET REVENUE	\$1,550.20

Saint David of Wales Episcopal Church

STATEMENT OF ACTIVITY

January - February, 2019

	TOTAL
Revenue	
40000 Pledges, Loose Plate and Gifts	
40100 Pledges	29,278.11
40300 Gifts/Open Plate	3,809.84
Total 40000 Pledges, Loose Plate and Gifts	33,087.95
41000 Other Income	80.82
41100 Building Use Fees{25}	13,762.37
41110 Building Use Security Deposits	269.97
Total 41100 Building Use Fees{25}	14,032.34
41200 Fundraising Events	
41220 Fall Harvest Auction & Dinner	
41221 Fall Auction/Dinner Income	135.00
41222 Fall Dinner & Auction Expense	-21.74
Total 41220 Fall Harvest Auction & Dinner	113.26
Total 41200 Fundraising Events	113.26
41800 Interest Income Banking	422.13
Total 41000 Other Income	14,648.55
42000 Restricted Funds	
42100 Outreach	-1,056.66
42101 Outreach Pass Through	1,688.14
Total 42100 Outreach	631.48
42213 Building Fund	7,201.09
42235 Rector's Discretionary	125.00
42250 Deacon Discretionary	-300.00
Total 42000 Restricted Funds	7,657.57
45000 Investments	
45020 Dividend, Interest (Securities)	0.47
Total 45000 Investments	0.47
49900 Uncategorized Income	7.00
69100 Square Fees	-82.32
Unapplied Cash Payment Revenue	-190.00
Total Revenue	\$55,129.22
GROSS PROFIT	\$55,129.22
Expenditures	
60000 Compensation	
60100 Rector Stipend/Regular Hours	6,969.97
60110 Rector Housing	4,603.54
60120 Rector Life Insurance	53.60
60130 Rector Pension	2,083.23
60140 Rector Health Benefit	2,989.80
60300 Children's Ministry Coordinator	894.66
60500 Nursery Care	736.89

	TOTAL
60600 Parish Administrator	5,304.00
60610 Administrator Pension	477.36
60620 Administrator Health Insurance	1,510.00
60630 Administrator Life Insurance	13.40
60800 Payroll Expenses	
60820 Social Sec/Medicare	530.55
60830 Workers Comp/WBF	8.71
Total 60800 Payroll Expenses	539.26
Total 60000 Compensation	26,175.71
62000 Building & Grounds Expenses	
62200 Building and Property Security	267.85
62300 Building & Janitorial Supplies	197.10
62400 Janitorial Service Contractor	590.00
62550 Grounds/Landscaping Maintenance	170.00
62560 Repairs and Maintenance	106.09
Total 62000 Building & Grounds Expenses	1,331.04
62600 DPA	3,950.00
63000 Church & Office Expenses	
63100 Altar Guild	34.65
63175 Children's Ministry Expense	276.42
63200 Church & Misc Supplies	-68.91
63250 Copier Expenses	397.54
63350 Dues and Subscriptions	119.00
63450 Ministry Expenses	149.89
63500 Music Expenses/ Non Personnel	40.70
63550 Office Supplies & Expenses	45.47
63600 Parish Hospitality	421.79
63650 Postage and Delivery	3.95
63750 Telephone/Fax/Internet Expense	436.84
Total 63000 Church & Office Expenses	1,857.34
63620 Taize Service	
63623 Taize Service - Expenses	88.94
63627 Taize Service - Donations	-205.00
Total 63620 Taize Service	-116.06
63737 Retreats	
63739 Retreats - Expenses	3,250.00
63741 Retreats - Donations	-700.00
Total 63737 Retreats	2,550.00
64000 Insurance Expense	
64100 Property & Liability Ins.	1,611.00
Total 64000 Insurance Expense	1,611.00
66700 Professional Services	
66720 Supply Musicians	2,100.00
Total 66700 Professional Services	2,100.00
68600 Utilities	
68630 Gas	2,600.28
68640 Water	1,162.36
68800 Electricity	1,412.30
68850 Garbage	302.00

	TOTAL
Total 68600 Utilities	5,476.94
69000 PayPal Fees	65.70
Unapplied Cash Bill Payment Expenditure	-131.85
Total Expenditures	\$44,869.82
NET OPERATING REVENUE	\$10,259.40
NET REVENUE	\$10,259.40

Saint David of Wales Episcopal Church

STATEMENT OF ACTIVITY

January - February, 2019

	TOTAL
Revenue	
40000 Pledges, Loose Plate and Gifts	
40100 Pledges	29,278.11
40300 Gifts/Open Plate	3,809.84
Total 40000 Pledges, Loose Plate and Gifts	33,087.95
41000 Other Income	80.82
41100 Building Use Fees{25}	22,805.25
41110 Building Use Security Deposits	400.00
Total 41100 Building Use Fees{25}	23,205.25
41200 Fundraising Events	
41220 Fall Harvest Auction & Dinner	
41221 Fall Auction/Dinner Income	135.00
41222 Fall Dinner & Auction Expense	-21.74
Total 41220 Fall Harvest Auction & Dinner	113.26
Total 41200 Fundraising Events	113.26
41800 Interest Income Banking	422.13
Total 41000 Other Income	23,821.46
42000 Restricted Funds	
42100 Outreach	-1,056.66
42101 Outreach Pass Through	1,688.14
Total 42100 Outreach	631.48
42213 Building Fund	7,201.09
42235 Rector's Discretionary	125.00
42250 Deacon Discretionary	-300.00
Total 42000 Restricted Funds	7,657.57
45000 Investments	
45020 Dividend, Interest (Securities)	0.47
Total 45000 Investments	0.47
49900 Uncategorized Income	7.00
69100 Square Fees	-82.32
Total Revenue	\$64,492.13
GROSS PROFIT	\$64,492.13
Expenditures	
60000 Compensation	
60100 Rector Stipend/Regular Hours	6,969.97
60110 Rector Housing	4,603.54
60120 Rector Life Insurance	53.60
60130 Rector Pension	2,083.23
60140 Rector Health Benefit	2,989.80
60300 Children's Ministry Coordinator	894.66
60500 Nursery Care	736.89
60600 Parish Administrator	5,304.00

	TOTAL
60610 Administrator Pension	477.36
60620 Administrator Health Insurance	1,510.00
60630 Administrator Life Insurance	13.40
60800 Payroll Expenses	
60820 Social Sec/Medicare	530.55
60830 Workers Comp/WBF	8.71
Total 60800 Payroll Expenses	539.26
Total 60000 Compensation	26,175.71
62000 Building & Grounds Expenses	
62200 Building and Property Security	267.85
62300 Building & Janitorial Supplies	197.10
62400 Janitorial Service Contractor	590.00
62550 Grounds/Landscaping Maintenance	170.00
62560 Repairs and Maintenance	106.09
Total 62000 Building & Grounds Expenses	1,331.04
62600 DPA	3,950.00
63000 Church & Office Expenses	
63100 Altar Guild	34.65
63175 Children's Ministry Expense	276.42
63200 Church & Misc Supplies	-68.91
63250 Copier Expenses	397.54
63350 Dues and Subscriptions	119.00
63450 Ministry Expenses	118.29
63500 Music Expenses/ Non Personnel	40.70
63550 Office Supplies & Expenses	45.47
63600 Parish Hospitality	421.79
63650 Postage and Delivery	3.95
63750 Telephone/Fax/Internet Expense	436.84
Total 63000 Church & Office Expenses	1,825.74
63620 Taize Service	
63623 Taize Service - Expenses	238.94
63627 Taize Service - Donations	-205.00
Total 63620 Taize Service	33.94
63737 Retreats	
63739 Retreats - Expenses	3,250.00
63741 Retreats - Donations	-700.00
Total 63737 Retreats	2,550.00
64000 Insurance Expense	
64100 Property & Liability Ins.	1,611.00
Total 64000 Insurance Expense	1,611.00
66700 Professional Services	
66720 Supply Musicians	2,100.00
Total 66700 Professional Services	2,100.00
68600 Utilities	
68630 Gas	2,600.28
68640 Water	581.19
68800 Electricity	1,412.30
68850 Garbage	167.00

	TOTAL
Total 68600 Utilities	4,760.77
69000 PayPal Fees	65.70
Total Expenditures	\$44,403.90
NET OPERATING REVENUE	\$20,088.23
NET REVENUE	\$20,088.23