

**Treasurer's Report to Vestry
June 15, 2021**

Operating Budget	2021 FY Budget	2021 YTD Actual	2021 YTD Budget	2021 YTD Variance	May Actual	Apr Actual	Monthly Change
Revenues							
Pledges	581,157	272,346	247,530	24,816	43,953	39,905	4,048
Flower Revenue	8,025	2,925	3,344	-419	600	340	260
Identified Offerings	41,208	26,731	17,552	9,180	9,682	6,099	3,583
Loose Plate	7,500	546	3,194	-2,648	149	225	-76
Parish Hall Rental	600	250	250	0	50	50	0
Miscellaneous Receipts	15,000	11,891	6,250	5,641	1,871	7,056	-5,185
Total Revenues	653,490	314,690	278,120	36,570	56,306	53,675	2,631
Expenses							
Parish Staff	433,349	166,450	172,439	5,989	30,863	47,019	16,156
Administration	35,316	13,171	14,715	1,544	1,550	2,201	652
Property	87,596	27,411	25,100	-2,311	2,668	2,120	-548
Vestry	65,060	27,179	28,650	1,471	5,130	5,868	738
Faith Formation	1,700	2,990	425	-2,565	2,990	0	-2,990
Outreach	7,050	3,550	3,550	0	0	2,000	2,000
Parish Life	4,924	961	1,635	674	566	271	-295
Pastoral Care	1,080	238	450	212	0	119	119
Worship	16,894	3,971	7,020	3,049	393	1,084	691
Total Expenses	652,969	245,921	253,983	8,062	44,160	60,681	16,521
Net Total	521	68,769	24,136	44,633	12,146	-7,006	19,152

Comments:

May revenues exceeded expenses by \$12,146. Pledge collections were \$9,857 under budget in May but remain \$24,816 ahead of budget year-to-date. Identified Offerings were \$5,867 over budget in May and are \$9,180 over budget year-to-date. Total Expenses were \$4,499 under budget in May and are \$8,062 under budget year-to-date. Mother Lisa's pension benefit payments have not been billed; mid-March through current adjustments is expected on the next invoice. \$2,790 in payments were made for the Labyrinth pavers and other activities; these unbudgeted expenses were mostly offset by donations for the project received in April.

Prior Comments:

January pledge includes \$20K of pre-paid pledges in 2020.

Loose plate is under budget because there were few in-sanctuary services in January & February, and it continues to lag. \$5,600 of Miscellaneous Receipts were donations in April for the Labyrinth paver project.

Medical insurance payments are \$4,339 over budget because December premiums were paid in January.

Computers Network & Web is \$1,204 over budget for live stream equipment in February which was not in budget. It was approved to be spent in 2020.

January grounds keeper equipment (\$882) was not in the budget but was offset by a \$1.5K donation for ground keeping equipment and supplies in Miscellaneous Receipts.

Property insurance is \$3,499 over budget because December premiums were paid in January.

In January, \$700 was spent on a lot survey for the Chapel of the Cross that was not in the budget.

Office Rent is \$980 over budget because storage unit expenses in February were not in budget.

Diocesan Convention is \$2,000 under budget because nothing was spent in January.

Project Costs		Project Funds	Total	Current	at 11/30/2021
Construction Cost		Pledges	1,409,097		
Parish Hall/Admin	2,029,850	Collected		1,081,973	1,081,973
Architectural Services		Collect by 11/30			72,174
Construction Supervision	20,500	Outstanding		327,124	254,950
Other Costs		Other Funds	366,126	366,126	366,126
Furniture & Fixtures	37,500	Mortgage	835,000	0	835,000
Contingency 5%	101,500	Total Funds	2,610,223	1,448,098	2,355,273
Misc.	6,173	Total Spent	2,355,273	333,801	2,355,273
		Available Funds			
Total Construction Cost	2,195,523		254,950	1,114,297	0
Actual Construction Spending	174,051				
Remaining Construction Spending	2,021,472				
Pre-Construction Spending	159,750				
Total Project Costs	2,355,273				
Total Spent to Date	333,801				

Comments:

The November 30 planned construction completion date is under review.

\$1,081,973 in Capital pledges has been collected, which is 77% of the total pledged amount.

144 out of 189 pledgers are fully paid.

Overall, \$327,124 of total pledges remain unpaid. Pledges for 2018 through May 2021 are under paid by \$136,257.

Twelve pledgers have moved, left the Church, or passed away, leaving a shortfall of \$44,988.

At least \$72,174 in outstanding pledges must be collected before the end of construction to avoid using cash reserves, which will allow us to stay within our \$835,000 maximum mortgage approved by the Diocese.

Respectfully submitted,

Bob Fuchs

Treasurer