

**Treasurer's Report to Vestry
November 15, 2022**

OPERATING BUDGET

Operating Budget	2022 FY Budget	2022 YTD Actual	2022 YTD Budget	2022 YTD Variance	October Actual	September Actual	Monthly Change
Revenues							
Pledges	606,673	535,095	510,701	24,395	49,321	39,912	9,409
Flower Revenue	6,000	5,560	5,000	560	525	150	375
Identified Offerings	54,000	54,392	45,000	9,392	9,436	4,769	4,667
Loose Plate	4,200	9,292	3,500	5,792	1,246	938	308
Parish Hall Rental	600	1,000	500	500	100	100	0
Miscellaneous Receipts	15,000	4,506	12,500	-7,994	359	204	155
Total Revenues	686,473	609,845	577,201	32,645	60,987	46,073	14,914
Expenses							
Parish Staff	443,927	372,459	374,298	1,839	32,401	49,393	16,992
Administration	32,914	25,844	27,453	1,609	2,408	2,620	212
Buildings & Grounds	108,125	52,307	88,069	35,762	2,876	13,548	10,672
Vestry	71,191	58,656	60,626	1,970	5,283	5,871	588
Faith Formation	3,180	405	3,180	2,775	0	74	74
Parish Life	3,650	3,686	3,050	-636	677	1,308	631
Pastoral Care	2,700	1,021	2,250	1,229	0	135	135
Worship	20,785	15,299	17,695	2,396	1,409	588	-821
Total Expenses	686,472	529,677	576,621	46,945	45,053	73,537	28,484
Net Total	1	80,169	579	79,589	15,934	-27,464	43,398

Mortgage	Balance	Balance	Monthly Change
MIF Mortgage	476,195	476,195	0
Total	476,195	476,195	0

Revenues for the month are greater than expenses by \$15,934.

Revenues for the year are greater than expenses by \$80,169.

Revenues for the month are greater than budget by \$480.

Revenues for the year are greater than budget by \$32,645.

Pledges for the month are less than budget by \$3,997.

Pledges for the year are greater than budget by \$24,395.

Expenses for the month are less than budget by \$5,425.

Expenses for the year are less than budget by \$46,945.

The major drivers of lower expenses YTD are delays in work on the new parish hall resulted in new mortgage expenses and property insurance premium not being incurred. October pension payments were made on November 1. The new

mortgage and property insurance premium are less than expected. Maintenance & Repairs, and Music are running underbudget. Altar Supplies are running higher than budget. Full-time Sexton expenses will be incurred for the remainder of the year.

CAPITAL PROJECT

Total Pledges Collected are \$1,386,300, which is 90% of the total.

177 pledges are fully paid or more; total paid \$1,226,842.

26 pledges are outstanding with \$107,474 remaining.

13 pledges were for people who passed away or moved; total \$47,988

Remaining Expenses are \$84,253.

2023 BUDGET

Currently, requested expenses in the 2023 budget are \$758,187. The diocesan recommended cost of living adjustment (COLA) is 8.7%; the initial budget assumed 9.5%. The current version has actual medical insurance premiums for 2023.

The diocesan requested parish pledge is 10% of our 2021 operating income; the request for 2022 was 11%.

The pledge ingathering was November 6, 2022. 134 pledges were received totaling \$547,978. The Stewardship Committee is following up with parishioners who have not yet pledged.

The current version of the budget has \$109,000 more expenses than revenues.

Per request, the Diocesan Pledge was moved from the Vestry rollup and made a rollup by itself.

\$12,000 was removed for Maintenance Reserves, which may be added back in 2023. \$10,000 was removed for Insurance Deductible, which may be added back in 2023.

I will send the budget spreadsheet on Monday with any additional pledges that have been received.

Respectfully submitted,

Bob Fuchs

Treasurer