

**Treasurer's Report to Vestry
June 21, 2022**

Operating Budget	2022 FY Budget	2022 YTD Actual	2022 YTD Budget	2021 YTD Variance	May Actual	April Actual	Monthly Change
Revenues							
Pledges	606,673	328,201	276,102	52,099	41,134	79,764	-38,630
Flower Revenue	6,000	3,235	2,500	735	750	855	-105
Identified Offerings	54,000	26,001	23,000	3,001	7,782	6,460	1,322
Loose Plate	4,200	4,371	1,789	2,582	945	1,355	-409
Parish Hall Rental	600	500	250	250	100	100	0
Miscellaneous Receipts	15,000	4,134	6,250	-2,116	1,436	1,645	-209
Total Revenues	686,473	366,441	309,890	56,551	52,147	90,178	-38,031
Expenses							
Parish Staff	443,927	185,410	187,074	1,664	34,064	47,290	13,227
Administration	32,914	13,259	13,652	393	2,778	1,957	-821
Buildings & Grounds	108,125	25,945	41,571	15,626	9,658	3,356	-6,302
Vestry	71,191	30,853	33,213	2,360	7,302	6,260	-1,041
Faith Formation	3,180	58	2,740	2,682	9	13	3
Parish Life	3,650	1,222	1,500	278	777	288	-488
Pastoral Care	2,700	626	1,125	499	0	60	60
Worship	20,785	4,967	9,485	4,518	1,318	603	-715
Total Expenses	686,472	262,339	290,360	28,021	55,905	59,828	3,922
Net Total	1	104,103	19,531	84,572	-3,758	30,351	-34,109

The major drivers of lower expenses are delays in work on the new parish hall resulted new mortgage expenses not being incurred and a lower property insurance premium, an adult retreat was not held, and Maintenance & Repairs, Electric & Water and Music are all running under budget.

CAPITAL PROJECT

Project Costs		Project Funds	Total	Current	at 6/30/2022
Construction Cost					
Parish Hall/Admin	2,029,850	Pledges Collected	1,540,636	1,367,394	1,367,394
Architectural Services		Outstanding		173,242	
Construction Supervision	20,500	Other Funds	381,773	381,773	381,773
Other Costs		Loan/Mortgage	835,000	168,846	606,106
Furniture & Fixtures	37,500	Total Funds	2,757,409	1,918,013	2,355,273
Contingency 5%	101,500	Total Spent	2,355,273	1,910,091	2,355,273

Misc.	6,173	Available Funds	402,136	7,921
Total Construction Cost	2,195,523			
Actual Construction Spending	1,699,329	84%		
Actual Construction Supervision	9,237	45%		
Actual Furniture & Fixtures	41,776	111%		
Actual Contingency	0	0%		
Actual Misc.	0	0%		
Actual Construction Spending	1,750,342	80%		
Remaining Construction Spending	445,181			
Pre-Construction Spending	159,750			
Total Project Costs	2,355,273			
Total Spent to Date	1,910,091			

Construction paid to date is \$1,750,342, which is 80% of the total.

Construction remaining is \$445,181.

Construction loan draw to date is \$168,846.

Total Pledges Collected are \$1,367,394, which is 89% of the total.

Total Pledges Outstanding are \$173,242.

172 pledges are fully paid or more; total paid \$1,190,816.

31 pledges are outstanding with \$125,254 remaining.

The maximum mortgage will be \$606,106.

Additional Finance & Facilities Board Approved Capital Activities

As stated at last month's Vestry meeting, the Finance & Facilities Board approved spending up to \$100,000 of capital project funds for four items. The following are projected amounts for those items:

Projected Expense	Total Amount
Annex Upgrades	
3 Bathrooms Refurbish	7,500.00
Window Shades	1,800.00
Replace Lower-Level Floor	9,000.00
Open Wall Upstairs	2,000.00
Diaper Area	1,500.00
Kitchen Coffee Bar	2,000.00
Interior Painting	5,500.00
Metal Fence	2,000.00
Bell Tower Leak	3,000.00
Contingency	4,500.00
Total Annex Upgrades	38,800.00

Balcony Upgrades	
Balcony Upgrade	5,000.00
Total Balcony Upgrades	5,000.00
New Sound System	
Tri-Tronics Pro Electronics Excess	18,836.54
Total New Sound System	18,836.54
Door Security Upgrades	
Johnson Controls	10,148.75
Johnson Controls	3,007.38
Crash Bars Narthex	1,000.00
Total Door Security Upgrades	14,156.13
F&F Approved	76,792.67
NOT TO EXCEED \$100K	

The plan to pay for these items is as follows:

Revenue Sources	Revenue Amount
2021 Surplus	35,545.58
Sales Tax Refund for Capital Expenses	25,304.54
To Be Collected Pledges	<u>61,125.20</u>
Total	121,975.32

I informed the Vestry at the March 15, 2021, that the Finance & Facilities Board approved using the \$35,545.58 of excess 2021 revenue for capital expenditures, and that I would inform them before I did so. I am informing the Vestry that the 2021 surplus will be one of the sources to cover the expenses for the four items for which the Finance & facilities Board approved using capital project funds.

Respectfully submitted,
 Bob Fuchs
 Treasurer