

**Treasurer's Report to Vestry  
December 20, 2022**

**OPERATING BUDGET**

<b>Operating Budget</b>	<b>2022 FY Budget</b>	<b>2022 YTD Actual</b>	<b>2022 YTD Budget</b>	<b>2022 YTD Variance</b>	<b>November Actual</b>	<b>October Actual</b>	<b>Monthly Change</b>
<b>Revenues</b>							
Pledges	606,673	569,599	553,355	-16,244	34,503	49,321	-14,818
Flower Revenue	6,000	5,785	5,500	-285	225	525	-300
Identified Offerings	54,000	62,978	49,000	-13,978	8,586	9,436	-850
Loose Plate	4,200	10,146	3,811	-6,335	854	1,246	-392
Parish Hall Rental	600	1,100	550	-550	100	100	0
Miscellaneous Receipts	15,000	5,010	13,750	8,740	504	359	146
<b>Total Revenues</b>	<b>686,473</b>	<b>654,618</b>	<b>625,966</b>	<b>-28,652</b>	<b>44,773</b>	<b>60,987</b>	<b>-16,214</b>
<b>Expenses</b>							
Parish Staff	443,927	414,544	409,112	-5,432	42,085	32,401	-9,684
Administration	32,914	29,519	30,184	665	3,675	2,408	-1,267
Buildings & Grounds	108,125	59,433	94,049	34,616	7,126	2,876	-4,250
Vestry	7,800	6,231	7,800	1,569	401	0	-401
Diocesan Pledge	63,391	58,108	58,108	0	5,283	5,283	0
Faith Formation	3,180	429	3,180	2,751	24	0	-24
Outreach	0	0	0	0	0	0	0
Parish Life	3,650	5,428	3,350	-2,078	1,742	677	-1,065
Pastoral Care	2,700	1,021	2,475	1,454	0	0	0
Worship	20,785	16,527	18,555	2,028	1,228	1,409	182
<b>Total Expenses</b>	<b>686,472</b>	<b>591,240</b>	<b>626,814</b>	<b>35,574</b>	<b>61,564</b>	<b>45,053</b>	<b>-16,510</b>
<b>Net Total</b>	<b>1</b>	<b>63,378</b>	<b>-848</b>	<b>-64,226</b>	<b>-16,791</b>	<b>15,934</b>	<b>-32,725</b>

<b>Accounts</b>	<b>November Balance</b>	<b>October Balance</b>	<b>Monthly Change</b>
Checking Account	67,860	85,417	-17,557
MIF Checking Account	162	162	0
Rector's Discretionary Account	8,419	8,619	-200
LPL Investment Account	0	0	0
Vanguard Investment Account	849,912	832,968	16,944
<b>Total</b>	<b>926,354</b>	<b>927,167</b>	<b>-813</b>

<b>Mortgage</b>	<b>November Balance</b>	<b>October Balance</b>	<b>Monthly Change</b>
MIF Mortgage	475,295	476,195	-900

Total	475,295	476,195	-900
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Revenues for the month are less than expenses by \$16,791.

Revenues for the year are greater than expenses by \$63,378.

Revenues for the month are less than budget by \$3,993.

Revenues for the year are greater than budget by \$28,652.

Pledges for the month are less than budget by \$8,151.

Pledges for the year are greater than budget by \$16,244.

Expenses for the month are less than budget by \$11,371.

Expenses for the year are less than budget by \$35,574.

After being better than budget for most of the year, revenues were less than budget in November.

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 later than budgeted.

The new mortgage and property insurance premium are less than expected.

Maintenance & Repairs, and Music continue to run under budget.

The rector's pension contribution was overpaid in November; it will be corrected in December.

Miscellaneous Parish Life is over budget because Capital expenses were incorrectly assigned to it.

Altar Supplies are running higher than budget.

Full-time Sexton expenses are now being incurred.

## **CAPITAL PROJECT**

Total Pledges Collected are \$1,386,860, which is 90% of the total.

177 pledges are fully paid or more; total paid \$1,227,192.

26 pledges are outstanding with \$107,264 remaining.

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

Remaining Expenses are \$72,173.

Outstanding pledge balances are being followed up on.

## **2023 BUDGET**

As previously communicated, the approved 2023 budget expenses are \$759,987. The successful pledge campaign plus other revenues cover the budgeted expenses. The Maintenance Reserve contribution and Insurance Deductible contribution are not included in the 2023 budgeted expenses; if revenues exceed expenses in 2023, these contributions will be made.

Respectfully submitted,

Bob Fuchs

Treasurer