



St. David's Episcopal Church & School

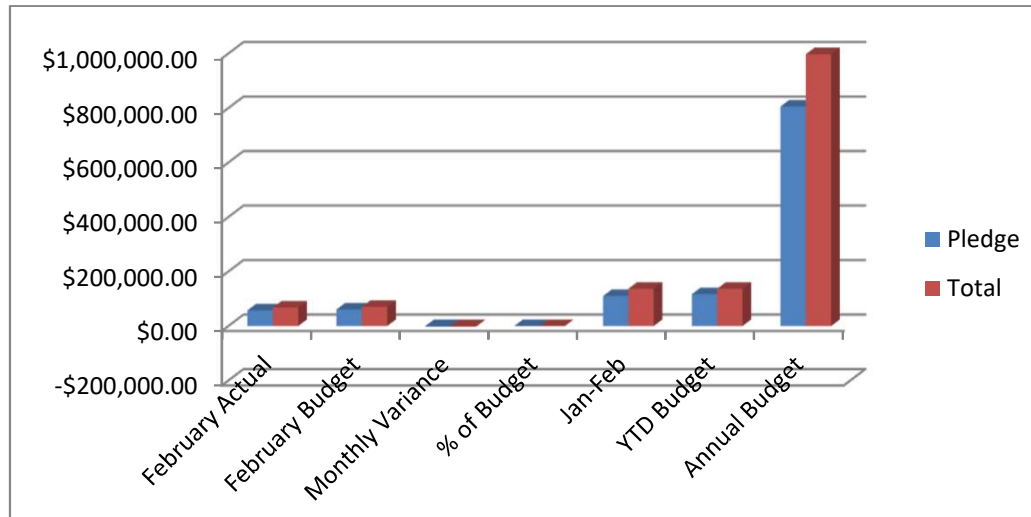
Treasurer's Report

February 2019

REVENUE:

	February Actual	February Budget	Monthly Variance	% of Bud	Jan-Feb	YTD Budget	Annual Budget
Pledge	\$57,556.00	\$60,344.00	(\$2,788.00)	95.38%	\$110,120.00	\$116,574.00	\$805,630
Total	\$67,793.00	\$70,035.00	(\$2,242.00)	96.80%	\$137,023.00	\$136,773.00	\$997,570

February: Pledge offerings came in below budget (95.38% of budget). Total unrestricted revenue offerings for February was **-\$4,195** under or 94% of budget. This is due solely to revenues received less than expected from pledged offerings at **-\$2,788** (95% of budget), Unpledged Offerings at **-\$1,215** (80% of budget), and Loose Cash Offerings at **-\$192** (87% of budget). In February, Total Revenue came in at **-\$2,242.00** under budget. NOTE: February's discrepancies were also corrected. The Pre-School payment that did not post in December has now been moved to December to correct error.



YTD Variance: **-\$1,367**
 YTD % of Budget: 99%

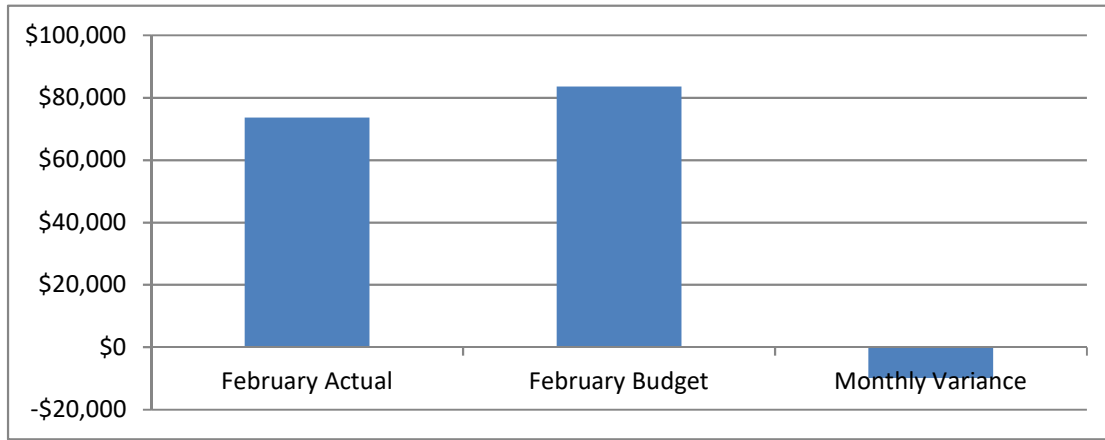
EXPENSE:

February Actual	February Budget	Monthly Variance	% of Budget	Jan-Feb	YTD Budget	YTD Variance	YTD %
\$73,635	\$83,562	(\$9,927)	88%	174,815	\$ 176,769.00	(1,954)	99%

February: Expenses fo February were \$73,635 (88% of budget). This is due to several line items expensing under budget for the month of February which is a good sign. Year-to-date (YTD) Variance is **-\$1,954** which is an indication that actual expenditures are trending below YTD Budget at 99%. NOTE: Some of the December journal entries did not get posted correctly due to a change in posting method with the introduction of Quick Book. This was resolved in February so it may appear that our numbers are doubled. Also, credit card expense was updated to reflect the correct % of budget.

Fidelity had some issues with the Pension online payment page. The January pension payment for Lay employees that normally post in February will now be posted in March along with the February payment.

6304-02 - Audio/Visual (AV) Expenses shows a negative amount due to a voided check. 6605-02 - Landscaping services is over budget due to additional maintenance services that were needed on the property. The amount spent was \$2,925 and the budget was for \$500. We received a \$940 donation from a Trustee towards these services. The donated funds wre posted into unpledged offerings.

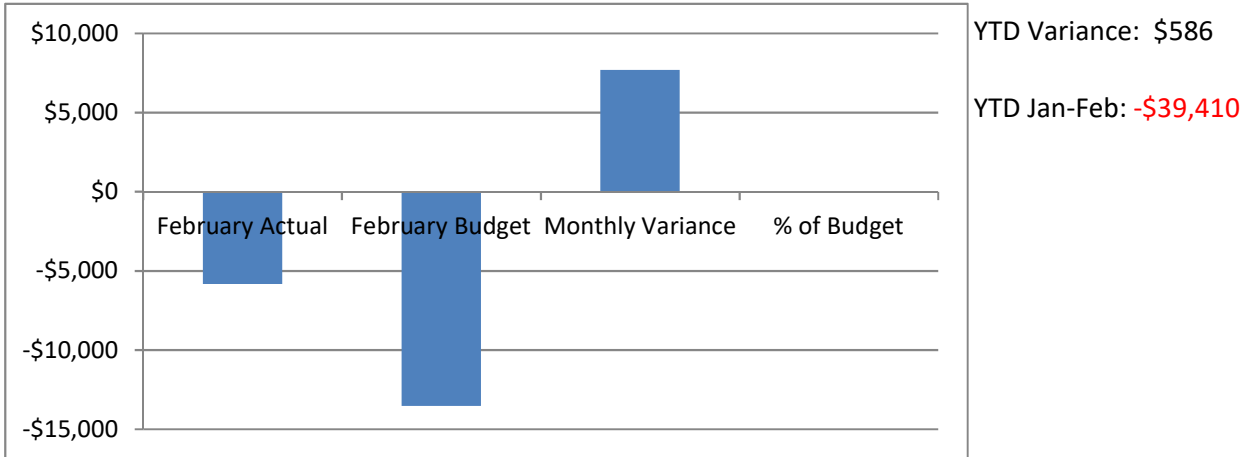


NET INCOME:

February Actual	February Budget	Monthly Variance	% of Budget	Jan-Feb	YTD Budget	YTD %	Annual Budget
-\$5,842	-\$13,527	\$7,685	43%	-\$39,410	(\$39,996)	99%	(\$29,991)

February: Net Income for February was **-\$5,842** to a budget of **-\$13,527** which is 43% of budget. Monthly variance is \$7,685. Our YTD Net Income is **-\$39,410** to a YTD budget of **-\$39,996** which is 99% to budget (YTD). Total Net Income for February was almost in line as predicted. Note that expenses came in under budget for the month of February and YTD.

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Respectfully Submitted by John Mellish, March 20, 2019