



St. David's Episcopal Church & School

Treasurer's Report

December 2018

Revenues:

December: Pledge Offerings came in slightly below budget (99% of Budget). Total Unrestricted Revenue for December was \$5,994 over or 106% of budget.

NOTE: Part of the budget for Unrestricted Revenue for December was a gift of \$1,444 from the Outreach Fund. As we did not need the funds, we did not move the money. If we remove that, total Unrestricted Offerings was \$7,438 over budget (107% of budget). This is due in large part to higher than expected revenue in Unpledged Offerings and Loose Cash Offerings, 195% and 123% respectively.

December Total Revenue came in \$2,688 above budget.

2018: We enjoyed a strong year in Pledge Offerings, which finished over \$14,000 above forecast. Total Operating revenue was also a positive story at \$16,547 over forecast. Taking away the annual budget amount to the Outreach fund, the actual overage was \$28,192 (103%). This can be attributed to overages multiple categories: pledge, unpledged and loose cash offerings, as well as higher than budgeted rental income.

December Actual	December Budget	Monthly Variance	YTD Variance
Pledge: \$75,011	\$75,710	(\$699)	\$14,161 (102%)
Total: \$107,652	\$104,964	\$2,688	\$16,547 (102%)

Expenses:

December: Expenses for December were \$88,343 (108% of budget). This is due to several line items exceeding their budget for December, while not exceeding their budget for the year.

2018: Operating expenses came in slightly under budget for the year at \$929,556, \$5,197 (99%) below budget.

December Actual	December Budget	Monthly Variance	YTD Variance
\$88,343	\$81,505	\$6,838 108% of budget	(\$5,197) 99% of budget

Net Income (Loss):

December: December Net Income was \$19,309. This is \$4,150 (82%) below budget.

2018: The 2018 budget was balanced in part through a cash drawdown to cover a net loss of \$46,778. Our Net Loss for the year is (\$25,034), \$21,744 ahead of budget.

December Actual	December Budget	Monthly Variance	YTD Variance
\$19,309	\$23,459	(\$4,150)	\$21,744

Operating Funds:

The church's operating account which covers payroll, utilities, etc. is high at \$153,721, an increase of \$49,879 from November.

Respectfully submitted by Theresa Luby, 06 January 2019