



St. David's Episcopal Church & School

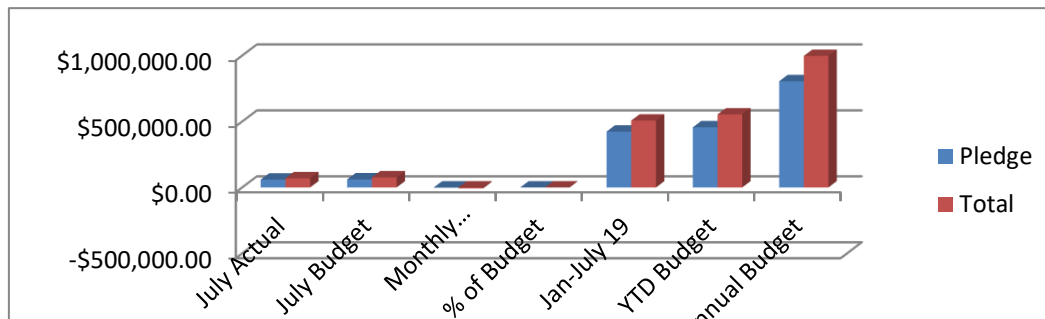
Treasurer's Report

July 2019

REVENUE:

	July Actual	July Budget	Monthly Variance	% of Budget	Jan-July 19	YTD Budget	Annual Budget
Pledge	\$59,847.00	\$61,451.00	(\$1,604.00)	97.39%	\$423,658.00	\$456,738.00	\$805,630
Total	\$69,560.00	\$76,739.00	(\$7,179.00)	90.64%	\$507,582.00	\$553,972.00	\$997,570

July: Pledge offerings came in at \$59,847 which is below budget (97% of budget) for July. Income is down again but because we continue to do well keeping expenses under budget should not be a serious concern for drastic measures. However, with this year over half way gone, we need the Vestry to take action to offset the deficit and soften the hit on income for the year. Monthly budget for July is \$61,451 with a monthly variance of **-\$1,604**. YTD actual is \$423,658 which is lower than the YTD Budget of \$456,738. My concern is that we are still under at 93% of budget YTD. YTD Pledged Variance is down from **-\$22,342** in May, **-\$31,477** in June, and now **-\$33,080** in July. My hope is that any plan implimented by the Vestry around fundraising will move the needle in the right direction. July Total Revenue is \$69,560 to a budget of \$76,739 (91% of Budget). The Total Monthly Variance is **-\$7,179**. Total YTD is \$507,582 to a YTD Budget of \$553,972. Total \$ over budget is **-\$46,390**. Total Annual Budget is \$997,570. The July variance is somehow concerning because of the declining trend. YTD Unpledged Offerings and Loose Cash Offerings were also down at 98% of budget and 96% of budget respectively.



YTD Pledged Variance: **-\$33,080**

YTD% Pledge Variance: 93%

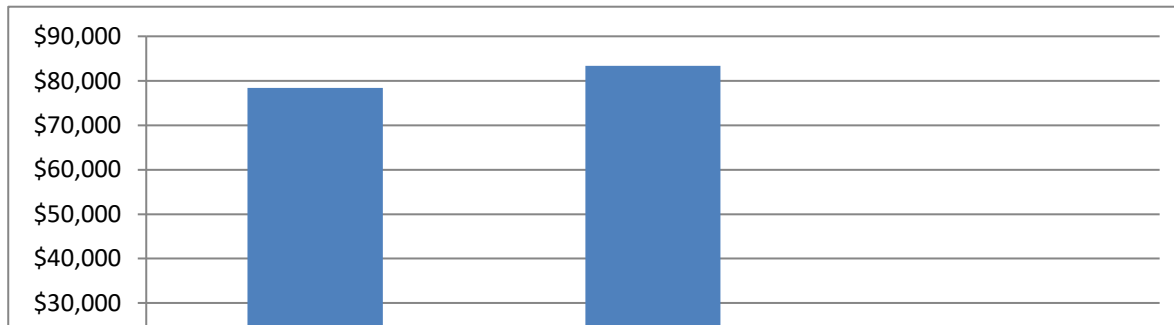
YTD Total Variance: 92%

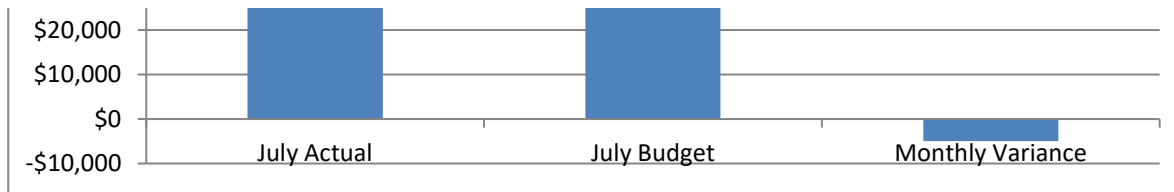
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EXPENSE:

July Actual	July Budget	Monthly Variance	% of Budget	Jan-July	YTD Budget	YTD Variance	YTD %
\$78,410	\$83,361	(\$4,951)	94%	\$ 576,140	\$ 607,767	-31627	95%

July: Total expenses for July was \$78,410 (94% of budget). The budget for the month of July is \$83,361. Monthly Variance is - \$4,951. Our YTD actual expense is \$576,140 and YTD budget is \$607,767 (95% of budget). This is due to several line items expensing under budget for the month of July which remains to be a good sign. Year-to-date (YTD) Variance is -\$31,627 which is an indication that actual expenditures are trending below YTD. The annual budget is \$1,027,562.

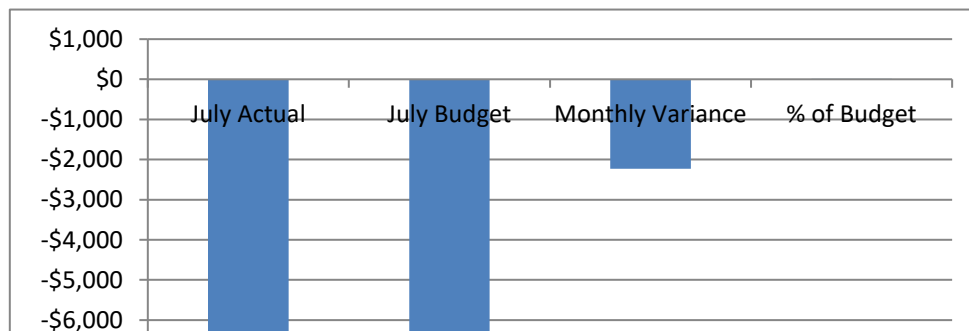


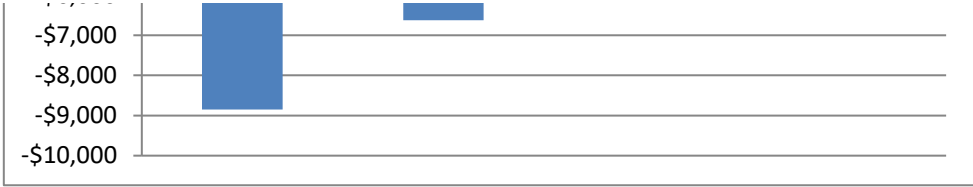


NET INCOME:

July Actual	July Budget	Monthly Variance	% of Budget	Jan-July	YTD Budget	YTD %	Annual Budget
-\$8,850	-\$6,622	\$ (2,228.00)	134%	-68,558	(\$53,795)	127%	(\$29,742)

July: Net income for July was **-\$8,850** to a budget of **-\$6,622** (134% of budget). Monthly variance is **-\$2,228**. YTD Net Income is **-\$68,558** to a YTD budget of **-\$53,795** which is 127% of budget (YTD). Note that expenses came in under budget for the month of July and YTD which is helpful. Our YTD Variance is **-\$14,763** and the Annual Budget is **-\$29,742**.





Respectfully Submitted by John Mellish, August 21, 2019
