



# St. David's Episcopal Church & School

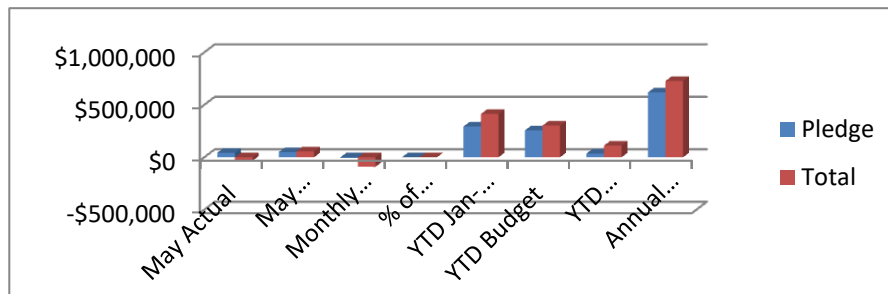
## Treasurer's Report

### MAY 2021

#### REVENUE:

|        | May Actual | May Budget | Monthly Variance | % of Budget | YTD Jan-May2 | YTD Budget | YTD Variance | Annual Budget |
|--------|------------|------------|------------------|-------------|--------------|------------|--------------|---------------|
| Pledge | \$43,091   | \$50,000   | (\$6,909)        | 86%         | \$292,842    | \$257,000  | \$35,842     | \$618,216     |
| Total  | -\$33,509  | \$56,858   | (\$90,367)       | -59%        | \$413,208    | \$301,792  | \$111,416    | \$727,460     |

**May:** Pledge offerings in May came in at \$43,091 (86% of budget). Monthly budget for the month of May was \$50,000 with a monthly variance of (\$6,909). Our YTD actual pledge offerings was \$292,842 (114% of budget). Total Revenue in May was (\$33,509) to a budget of \$56,858 (-59% of Budget). Total Income YTD was \$413,208 to a YTD Budget of \$301,792 (137% of Budget). Our Annual Budget is \$727,460. Unpledged Offerings for the month was -\$7,772 (-130% of budget) which is about -\$3,740 less than the month before. Our YTD Total Unpledged Offerings was 24% of Budget which is down by 39% from the month before. Loose Cash Offerings was 7% for the month. Remember that the family who meant to give \$4K for the year towards unpledged gift but Vanco charged a total of \$11K overpayment over the past few months was reimbursed. A check was processed to return the \$11K which is reflected on the financials plus unpledged amount collected for the month of May.



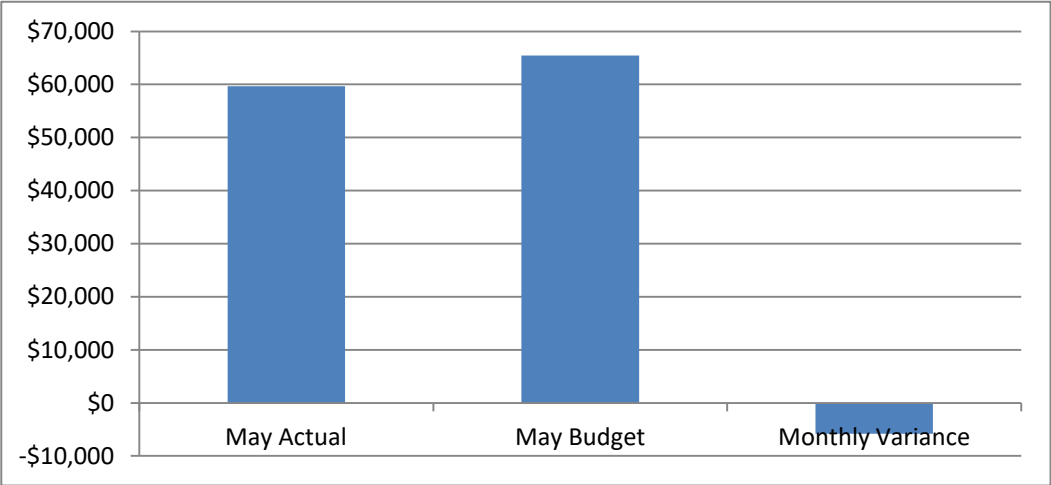
YTD% Pledge Variance: 114%

YTD Total Variance: 137%

# EXPENSE:

| May Actual | May Budget | Monthly Variance | % of Budget | YTD Jan-May21 | YTD Budget | YTD Variance | Annual Budget | YTD % |
|------------|------------|------------------|-------------|---------------|------------|--------------|---------------|-------|
| \$59,648   | \$65,459   | (\$5,811)        | 91%         | \$367,368     | \$369,362  | (\$1,994)    | \$847,515     | 99%   |

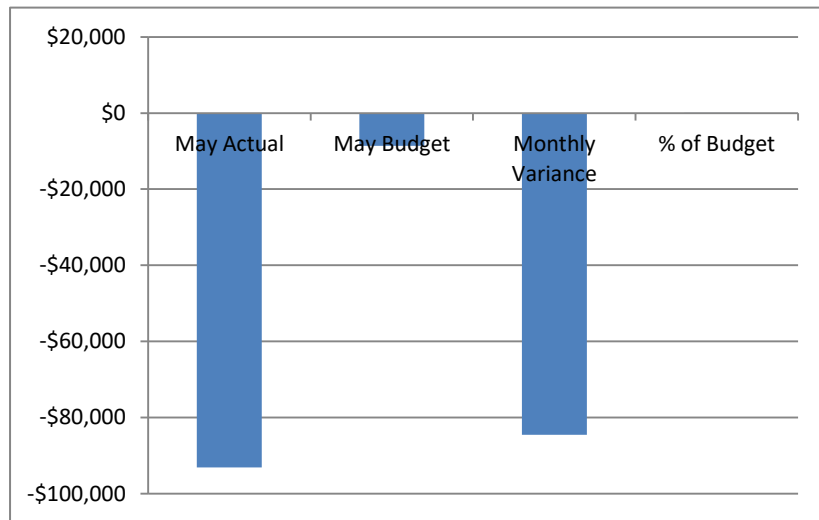
**May:** Expenses for the month of May was \$59,648 (91% of budget) and was 5% lower than the month before. Our total expenses was (\$1,994) under budget for the month. Our YTD total expenses was \$367,368 (99% of budget). Our YTD expenses were were down 3% from the month before and up 10% from the same time last year.



## **NET INCOME:**

| May Actual | May Budget | Monthly Variance | % of Budget | YTD Jan-May21 | YTD Budget | YTD Variance | YTD % | Annual Budget |
|------------|------------|------------------|-------------|---------------|------------|--------------|-------|---------------|
| -\$93,157  | -\$8,601   | -\$84,556        | 1083%       | \$45,840      | (\$67,570) | \$113,410    | -68%  | (\$120,055)   |

**May:** Net Income for the month of May was (\$93,157) to a budget of (\$8,601) (1083% of budget). Our variance for the month of May was (\$84,556). Our YTD Net Income was \$45,840 to a YTD budget of (\$67,570) which is -68% of budget. The good news is that we continue to be blessed to have our financials in good standing despite the change. As a reminder, it is important to keep expenses down in order to be self-sustainable if the virus situation does not go away or if we are faced with other variables beyond our control, for example, decrease in pledge offerings or membership.



**THE CHURCH OPERATING ACCOUNT HAS \$151,642.**

NOTE: Numbers in Red indicate negative values (examples: () or -).

Respectfully Submitted by John Mellish, June 16, 2021.





