



# St. David's Episcopal Church & School

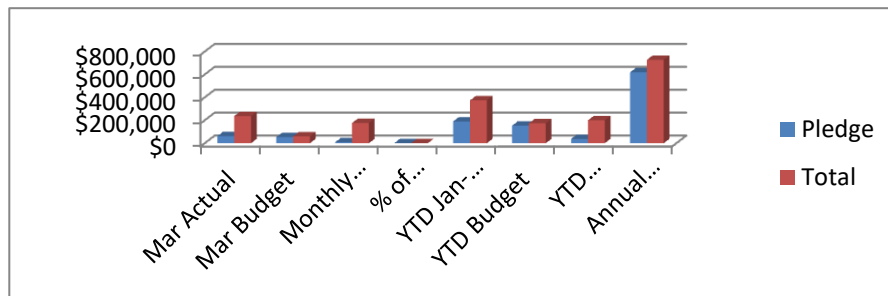
## Treasurer's Report

### March 2021

#### REVENUE:

	Mar Actual	Mar Budget	Monthly Variance	% of Budget	YTD Jan-Mar21	YTD Budget	YTD Variance	Annual Budget
Pledge	\$62,081	\$53,000	\$9,081	117%	\$190,502	\$153,000	\$37,502	\$618,216
Total	\$236,677	\$59,883	\$176,794	395%	\$373,603	\$174,050	\$199,553	\$727,460

**March:** Pledge offerings in March came in at \$62,081 (117% of budget). Monthly budget for the month of March was \$53,000 with a monthly variance of \$9,081. Our YTD actual pledge offerings was \$190,502 (125% of budget). Total Revenue in March was \$236,677 to a budget of \$59,883 (395% of Budget). Total Income was up by \$174,050 for the month. Our Total Income YTD was \$373,603 to a YTD Budget of \$174,050 (215% of Budget). Our Annual Budget is \$727,460. Unpledged Offerings for the month was \$3,528 (59% of budget). Our YTD Total Unpledged Offerings was 62% of Budget which is down by 9% from the month before. There was no Loose Cash Offerings for the month of March. Pledge income is well above expectation as well as Total Income in excess of \$199,553. Please note the \$170,200 as an income item on line 4500-10 shows where we transferred the first PPP loan into a grant.

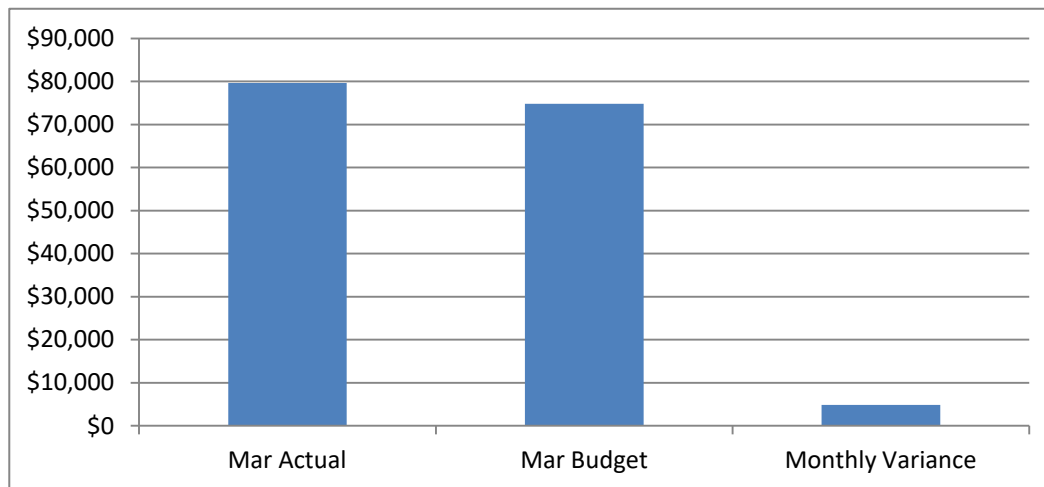


YTD% Pledge Variance: 125%  
 YTD Total Variance: 215%

## EXPENSE:

Mar Actual	Mar Budget	Monthly Variance	% of Budget	YTD Jan-Mar21	YTD Budget	YTD Variance	Annual Budget	YTD %
\$79,622	\$74,815	\$4,807	106%	\$246,219	\$238,420	\$7,799	\$847,515	103%

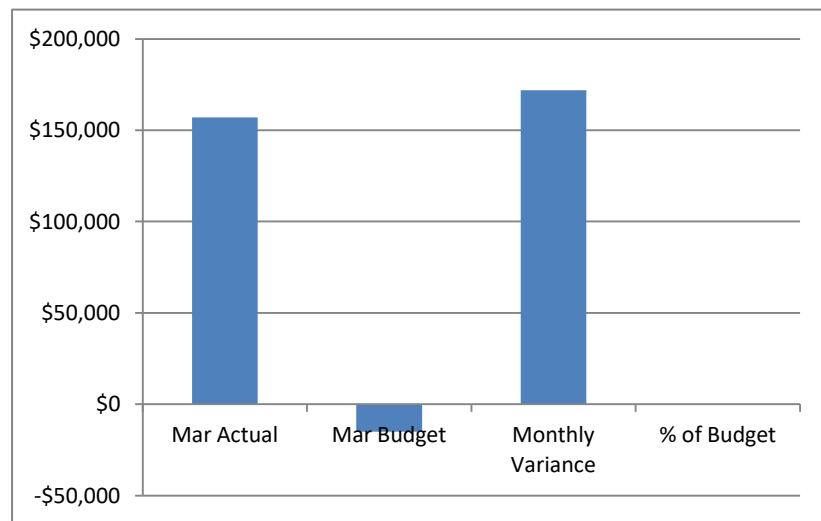
**March:** Expenses for the month of March was \$79,622 (106% of budget) and was the same as the month before. Our total expenses was \$4,807 over budget for the month. Our YTD total expenses was \$246,219 (103% of budget). YTD expenses were up by 7% from the same time last year. Our Year-to-date (YTD) expenses were \$7,799 over budget. Please be reminded that the Vestry approved bonuses for the staff and we overspent our budget line for snow plowing for the year.



## **NET INCOME:**

Mar Actual	Mar Budget	Monthly Variance	% of Budget	YTD Jan-Mar21	YTD Budget	YTD Variance	YTD %	Annual Budget
\$157,055	-\$14,932	\$171,987	-1052%	\$127,384	(\$64,370)	\$191,754	-198%	(\$120,055)

**March:** Net Income for the month of March was \$157,055 to a budget of (\$14,932) (-1052% of budget). Our variance for the month of March was \$171,987. Our YTD Net Income was \$127,384 to a YTD budget of (\$64,370) which is -198% of budget. The good news is that we are blessed to have our financials in good standing despite the pandemic (COVID-19 impact). We have also been blessed with the additional income from the Care Act. It is important that we 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 \$187,886**

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

Respectfully Submitted by John Mellish, April 21, 2021





