

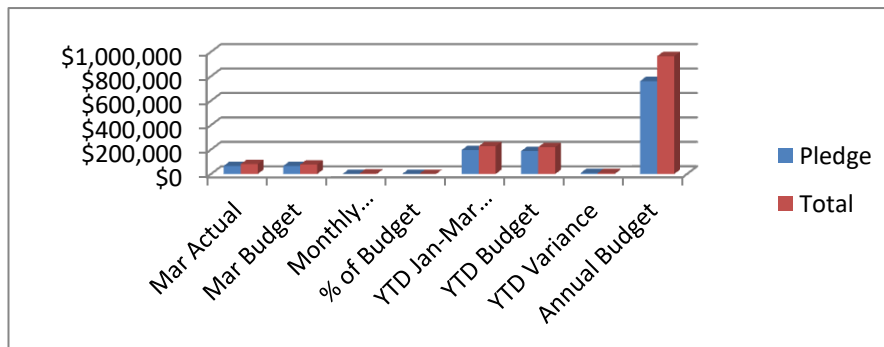


# St. David's Episcopal Church & School Treasurer's Report March 2020

## REVENUE:

	Mar Actual	Mar Budget	Monthly Variance	% of Budget	YTD Jan-Mar	YTD Budget	YTD Variance	Annual Budget
Pledge	\$66,098	\$65,550	\$548	101%	\$196,027	\$187,770	\$8,257	\$760,736
Total	\$81,469	\$76,856	\$4,613	106%	\$227,160	\$219,530	\$7,630	\$964,427

**March:** Pledge offerings in March came in at \$66,098 which was over target at 101% of budget. Monthly budget for March was \$65,550 with a monthly variance of \$548. YTD actual pledge offerings was \$196,027 (104% of budget by the end of the 1st quarter) and it is up 21% from the same time last year. Total Revenue in March was \$81,469 to a budget of \$76,856 (103% of Budget by the end of the qtr). Our Total Income YTD through March was \$227,160 to a YTD Budget of \$219,530 (103% of Budget) and is up 18% from the same time last year. Our Annual Budget is \$964,427. Non-pledged Offerings was \$12,782 (228% of budget). YTD Total Non-pledged Offerings was 124% of Budget. The high Non-Pledge Offerings was due to couple of large donations from Parishioners above their pledged commitments. Loose Cash Offerings was 89% of budget. So far, we are off to a great start if we can keep it up condering the circumstances around COVID-19.



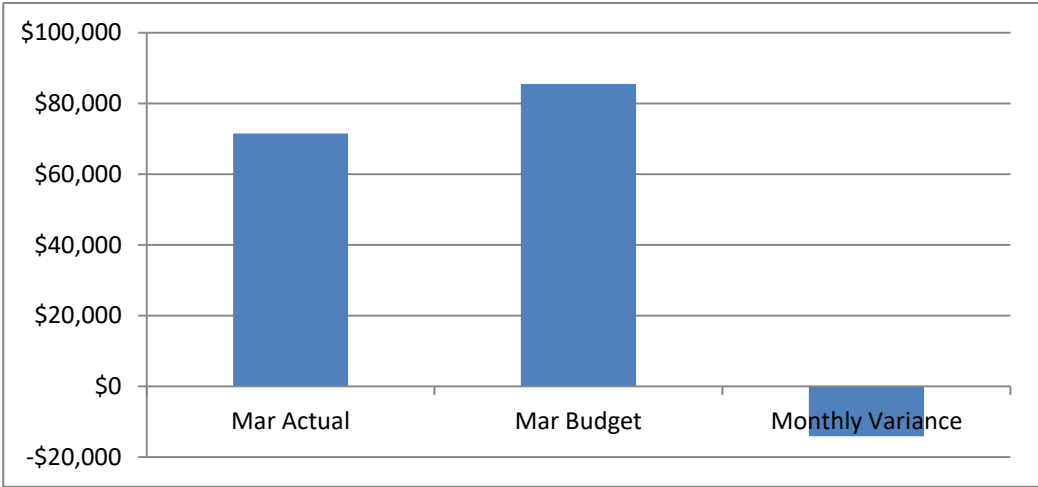
YTD% Pledge Variance: 104%

YTD Total Variance: 103%

# EXPENSE:

Mar Actual	Mar Budget	Monthly Variance	% of Budget	YTD Jan-Mar A	YTD Budget	YTD Variance	Annual Budget	YTD %
\$71,435	\$85,529	(\$14,094)	84%	\$234,885	\$245,583	(\$10,698)	\$964,427	96%

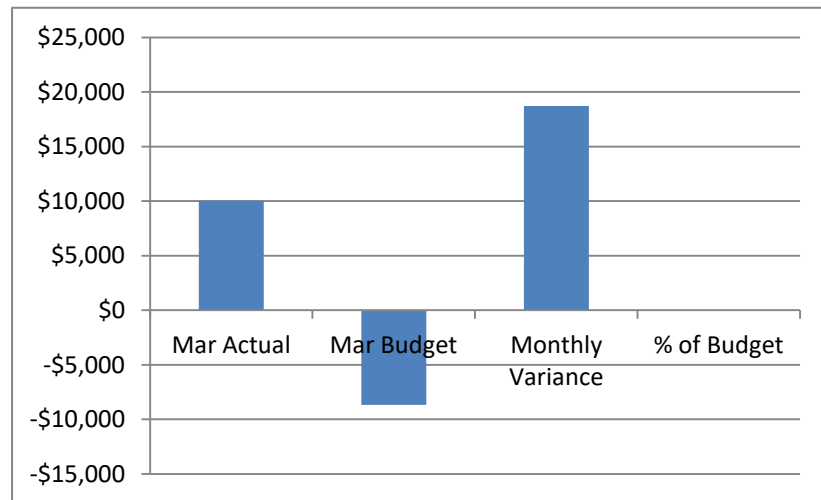
**March:** Total expenses for March was \$71,435 (84% of budget). YTD Total Expenses \$234,885 (96% of budget) and up 1% from the same time last quarter. Our Year-to-date (YTD) Variance was (\$10,698). NOTE: Expenses were significantly low due to couple of reasons: The Musician pay cut due to losing Jack and we had 2 services instead of the scheduled 5. Per our Warden, we did not repay the 2 internal loans totaling \$3,500 and also we withdrew the Diocese Pledge. Considering the current circumstances, we need to be very careful on how we spend until we find out that the CARE ACT (PPP) loan has been received, applied correctly, and is beneficial to the Church and School.



## NET INCOME:

Mar Actual	Mar Budget	Monthly Variance	% of Budget	YTD Jan-Mar Actual	YTD Budget	YTD Variance	YTD %	Annual Budget
\$10,034	-\$8,673	\$18,707	-116%	\$7,725	\$26,053	-\$18,328	30%	\$0

**March:** Net income for March was \$10,034 to a budget of -\$8,673 (116% of budget). Our Monthly Variance in March was \$18,707. YTD Net Income for the quarter - \$7,725 to a YTD budget of -\$26,053. However, our goal is to ensure that income and expenses remain closely aligned. While our YTD income is ahead of schedule and expenses are lower, our prayer is to keep a steady pace.



**THE CHURCH OPERATING ACCOUNT HAS \$170,145.**

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

Respectfully Submitted by John Mellish, April 22, 2020