



St. David's Episcopal Church & School

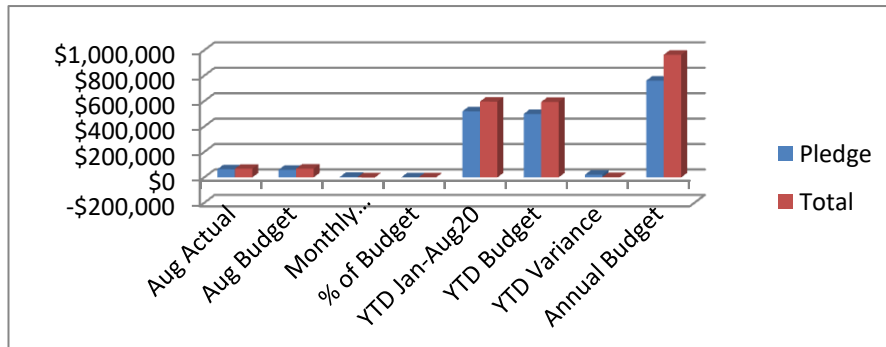
Treasurer's Report

August 2020

REVENUE:

	Aug Actual	Aug Budget	Monthly Variance	% of Budget	YTD Jan-Aug20	YTD Budget	YTD Variance	Annual Budget
Pledge	\$64,001	\$60,000	\$4,001	107%	\$520,267	\$499,186	\$21,081	\$760,736
Total	\$68,050	\$68,771	(\$721)	99%	\$596,347	\$593,695	\$2,652	\$964,427

August: Pledge offerings in August came in at \$64,001 (107% of budget). Monthly budget for August was \$60,000 with a monthly variance of \$4,001. Our YTD actual pledge offerings was \$520,267 (104% of budget) and is also 13% higher than the same time last year. Total Revenue in August was \$68,050 to a budget of \$68,771 (99% of Budget). Our Total Income YTD was \$596,347 to a YTD Budget of \$593,695 (100% of Budget). Our Annual Budget is \$964,427. Unpledged Offerings was \$3,800 (84% of budget). Our YTD Total Unpledged Offerings was 101% of Budget which is down 2% from the month before. There was no Loose Cash Offerings for the month of August. Loose Cash Offerings was 34% of budget YTD. Our Financial Reports in the first 8 months exceeded our projected income. Last month, we came up **\$721** short on Total Pledge income for the month due to no facility rental income but we were \$2,652 over budget in total income YTD. The good news is that we are still above budget in YTD income. If pledges come in on time, the summer will have minimum or no negative



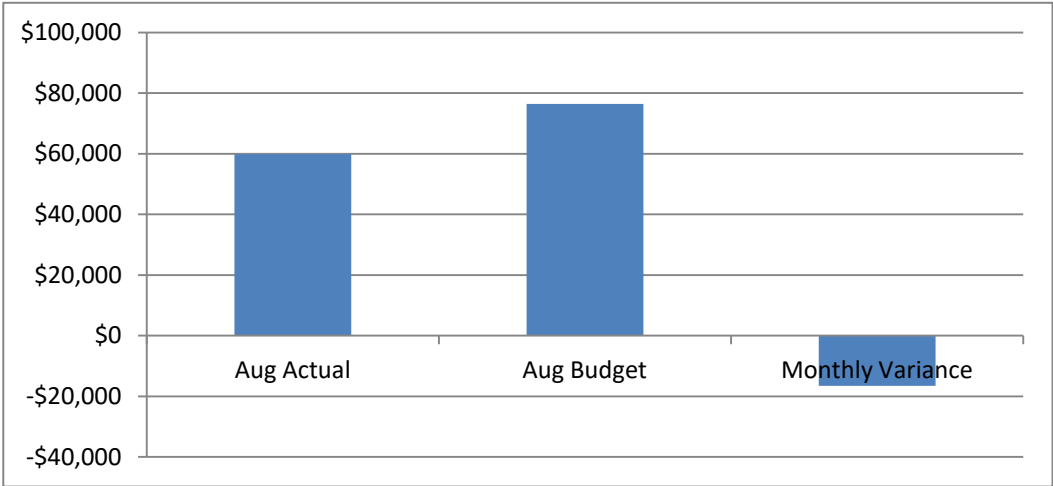
YTD% Pledge Variance: 104%

YTD Total Variance: 100%

EXPENSE:

Aug Actual	Aug Budget	Monthly Variance	% of Budget	YTD Jan-Aug	YTD Budget	YTD Variance	Annual Budget	YTD %
\$59,808	\$76,382	(\$16,574)	78%	\$571,152	\$646,333	(\$75,181)	\$964,427	88%

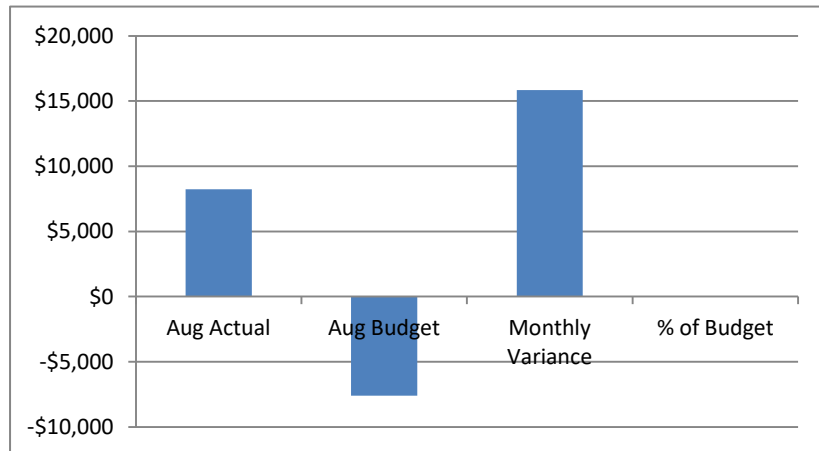
August: Total expenses for August was \$59,808 (78% of budget) and was down 1% from the month before. Our YTD Total Expenses was \$571,152 (88% of budget) and was down 2% from the month before, and also, was down 8% from the same time last year. Our Year-to-date (YTD) Variance was (\$75,181) under budget. At this point, we are still ahead of plan with our YTD budget so we need to consider how we can catch up on our internal loan payments.



NET INCOME:

Aug Actual	Aug Budget	Monthly Variance	% of Budget	YTD Jan-Aug	YTD Budget	YTD Variance	YTD %	Annual Budget
\$8,242	-\$7,611	\$15,853	-108%	\$25,195	(\$52,638)	\$77,833	-48%	\$0

August: Net income for the month of August was \$8,242 to a budget of -\$7,611 (-108% of budget). Our Monthly Variance in August was \$15,853. Our YTD Net Income was \$25,195 to a YTD budget of -\$52,638 (-48% of budget). The Vestry needs to be aware that we are still experiencing losses in revenue in the budget, some of which are Facility Rental (\$33K), Loose Cash (presently 34% of budget in August YTD), and Fundraising (\$3K). Our goal should be to ensure that income and expenses remain closely aligned and this might be the right time to be creative while the Pandemic is still lingering, as we are drawing closer to the end of the year.



THE CHURCH OPERATING ACCOUNT HAS \$329,556

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

Respectfully Submitted by John Mellish, September 16, 2020

