



St. David's Episcopal Church & School

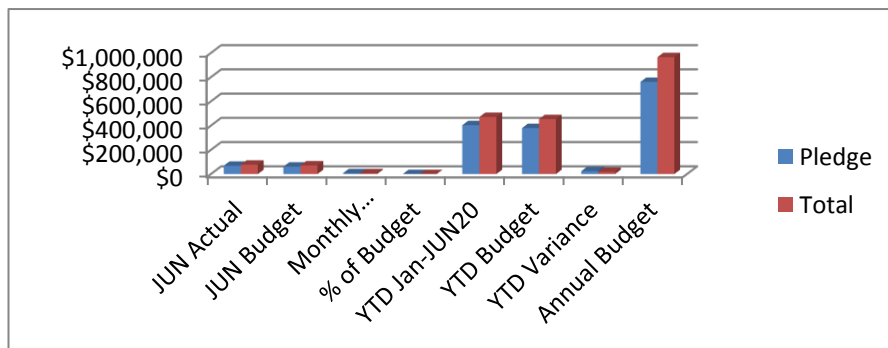
Treasurer's Report

JUNE 2020

REVENUE:

	JUN Actual	JUN Budget	Monthly Variance	% of Budget	YTD Jan-JUN20	YTD Budget	YTD Variance	Annual Budget
Pledge	\$68,508	\$61,416	\$7,092	112%	\$403,242	\$379,186	\$24,056	\$760,736
Total	\$77,551	\$71,187	\$6,364	109%	\$471,067	\$453,456	\$17,611	\$964,427

June: Pledge offerings in June came in at \$68,508 (112% of budget). Monthly budget for June was \$61,416 with a monthly variance of \$7,092. Our YTD actual pledge offerings was \$403,242 (106% of budget) which is also 1% higher than the month before. Total Revenue in June was \$77,553 to a budget of \$71,187 (109% of Budget). Our Total Income YTD was \$471,067 to a YTD Budget of \$453,456 (104% of Budget). Our Annual Budget is \$964,427. Non-pledged Offerings was \$8,610 (157% of budget). Our YTD Total Non-pledged Offerings was 105% of Budget which is up 10% from the month before. There was no Loose Cash Offerings for the month of June, however, Loose Cash Offerings was 43% of budget YTD. Our Financial Reports in the last 6 months continue to exceed our projected income with the exception of the Preschool which has been boosted by the PPP income to close up the school year.

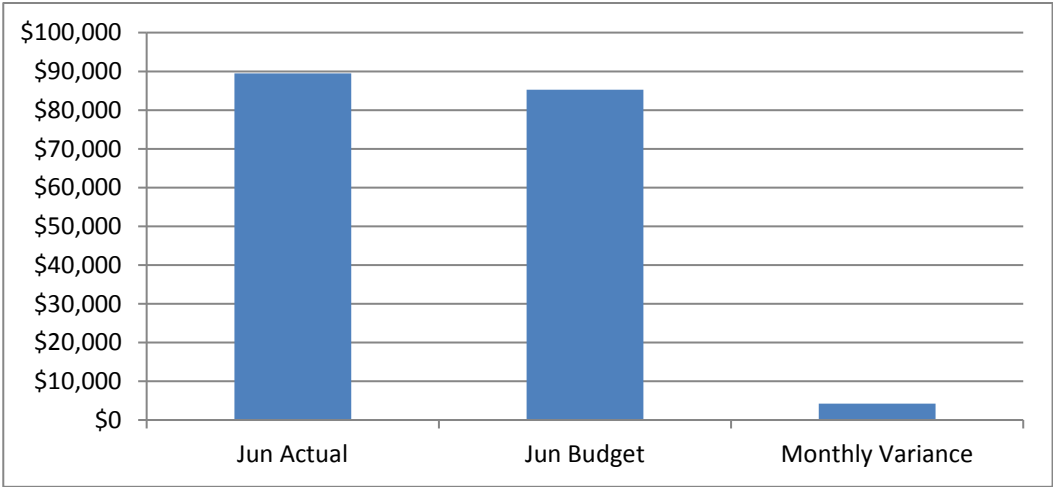


YTD% Pledge Variance: 106%
 YTD Total Variance: 104%

EXPENSE:

Jun Actual	Jun Budget	Monthly Variance	% of Budget	YTD Jan-Jun	YTD Budget	YTD Variance	Annual Budget	YTD %
\$89,490	\$85,232	\$4,258	105%	\$448,589	\$490,871	(\$42,282)	\$964,427	91%

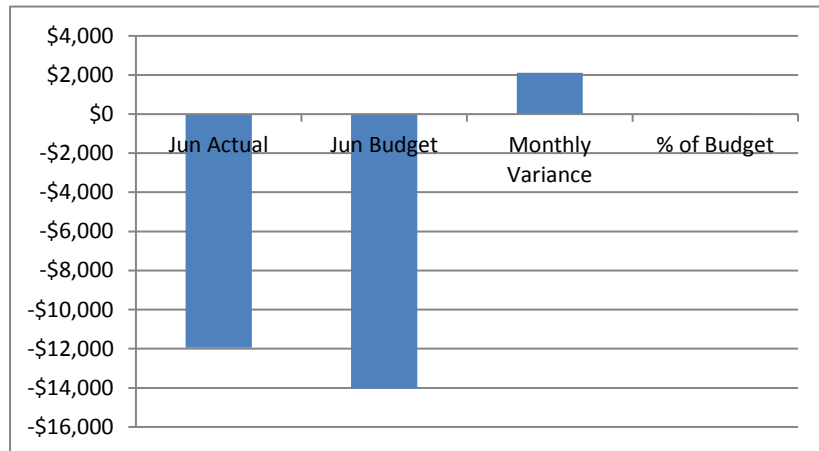
June: Total expenses for June was \$89,490 (105% of budget) and was up 22% from the month before. Our YTD Total Expenses was \$448,589 (91% of budget) and was up 2% from the month before but also down 4% from the same time last year. Our Year-to-date (YTD) Variance was (\$42,282). Expenses were significantly below budget in May due to some of our vendors that were not paid yet. But last month (June), expenses was a little over budget, however, we are still ahead of plan year-to-date.



NET INCOME:

Jun Actual	Jun Budget	Monthly Variance	% of Budget	YTD Jan-Jun	YTD Budget	YTD Variance	YTD %	Annual Budget
-\$11,939	-\$14,045	\$2,106	85%	\$22,478	(\$37,415)	\$59,893	-60%	\$0

June: Net income for the month of June was **-\$11,939** to a budget of **-\$14,045** (-85% of budget). Our Monthly Variance in June was \$2,106. Our YTD Net Income was \$22,478 to a YTD budget of **-\$37,415** (-60% of budget). The Vestry needs to be aware that we are still experiencing a loss in revenue in the budget, some of which are Building Rental (\$33K), Loose Cash (\$12.6K), and Fundraising (\$3K). Our goal should be to ensure that income and expenses remain closely aligned and this is the right time to start something as are drawing closer to the end of the year.



THE CHURCH OPERATING ACCOUNT HAS \$299,344

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

Respectfully Submitted by John Mellish, July 15, 2020

