



# St. David's Episcopal Church & School

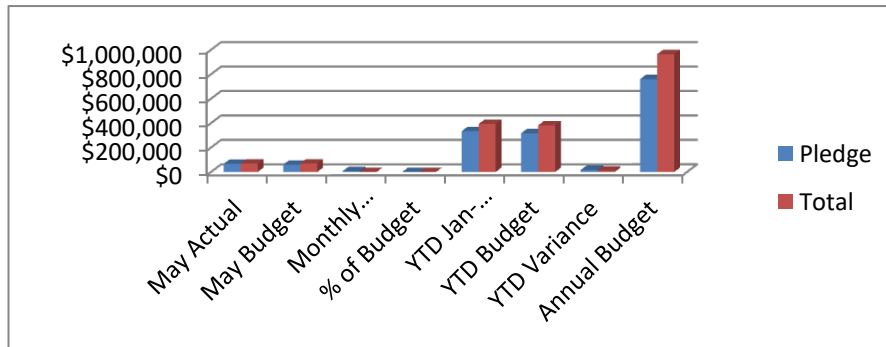
## Treasurer's Report

### May 2020

#### REVENUE:

	May Actual	May Budget	Monthly Variance	% of Budget	YTD Jan-May20	YTD Budget	YTD Variance	Annual Budget
Pledge	\$67,175	\$60,000	\$7,175	112%	\$334,734	\$317,770	\$16,964	\$760,736
Total	\$69,318	\$68,871	\$447	101%	\$393,516	\$382,269	\$11,247	\$964,427

**May:** Pledge offerings in May came in at \$67,175 (112% of budget). Monthly budget for May was \$60,000 with a monthly variance of \$7,175. Our YTD actual pledge offerings was \$334,734 (105% of budget) which is also 1% higher than last month. Total Revenue in May was \$69,318 to a budget of \$68,871 (101% of Budget). Our Total Income YTD was \$393,516 to a YTD Budget of \$382,269 (103% of Budget). Our Annual Budget is \$964,427. Non-pledged Offerings was \$2,019 (44% of budget). Our YTD Total Non-pledged Offerings was 95% of Budget which is down 9% from last month. There was no Loose Cash Offerings for the month of May, however, Loose Cash Offerings was 50% of budget YTD. Our Financial Reports in the last 5 months continue to show positive trend with the exception of the Preschool which has been boosted by the PPP income to close up the school year. With our continuous prayers, the rest of the year will continue on this positive trend.



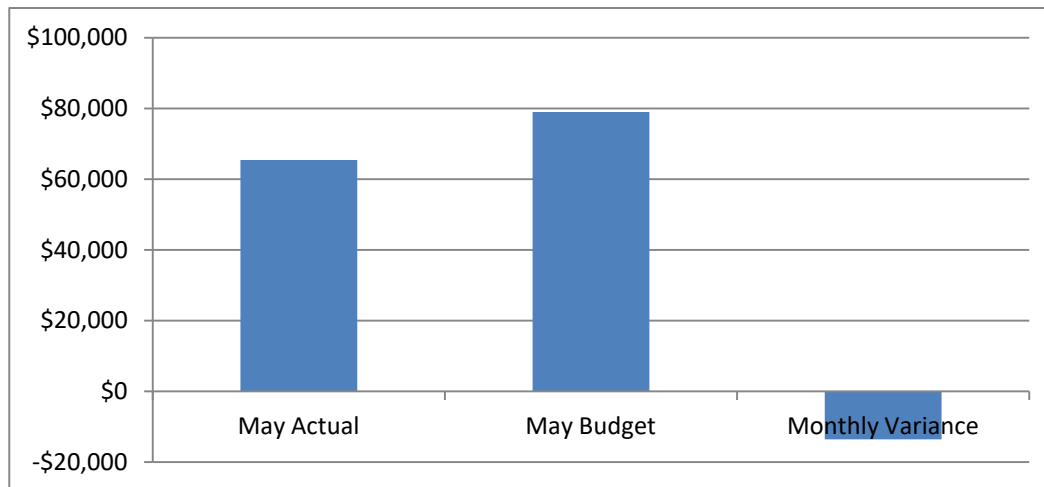
YTD% Pledge Variance: 105%

YTD Total Variance: 103%

## EXPENSE:

May Actual	May Budget	Monthly Variance	% of Budget	YTD Jan-May Actual	YTD Budget	YTD Variance	Annual Budget	YTD %
\$65,370	\$78,931	(\$13,561)	83%	\$359,681	\$405,645	(\$45,964)	\$964,427	89%

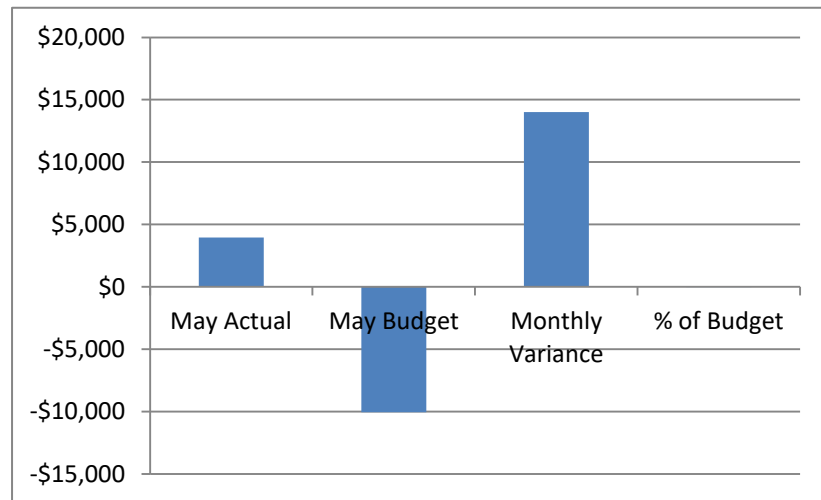
**May:** Total expenses for May was \$65,370 (83% of budget) and was down again 9% from last month. Our YTD Total Expenses was \$359,681 (89% of budget) and was down 1% from last month and also down 9% the same time last year. Our Year-to-date (YTD) Variance was (\$45,964). Expenses were significantly below budget but please note that we still have work to do and some of our vendors will need to be paid. Depending on how the decision of the Vestry impacts the recommendations from the Finance Committee, we will see some increase in expenses.



## NET INCOME:

May Actual	May Budget	Monthly Variance	% of Budget	YTD Jan-May Actual	YTD Budget	YTD Variance	YTD %	Annual Budget
\$3,948	-\$10,060	\$14,008	-39%	\$33,835	(\$23,376)	\$57,211	-145%	\$0

**May:** Net income for the month of May was \$3,948 to a budget of -\$10,060 (-39% of budget). Our Monthly Variance in May was \$14,008. Our YTD Net Income was \$33,835 to a YTD budget of -\$23,376 (-145% of budget). Our goal should be 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 \$261,347.**

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

Respectfully Submitted by John Mellish, June 17, 2020





