



# St. David's Episcopal Church & School

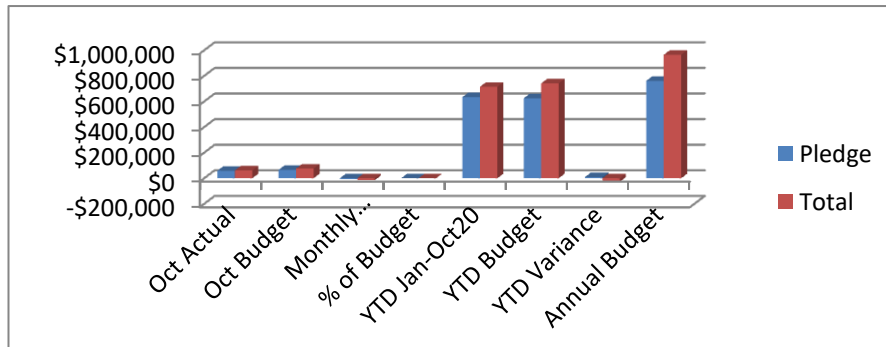
## Treasurer's Report

### October 2020

#### REVENUE:

	Oct Actual	Oct Budget	Monthly Variance	% of Budget	YTD Jan-Oct20	YTD Budget	YTD Variance	Annual Budget
Pledge	\$58,478	\$65,550	(\$7,072)	89%	\$633,885	\$624,736	\$9,149	\$760,736
Total	\$61,113	\$75,721	(\$14,608)	81%	\$714,505	\$741,487	(\$26,982)	\$964,427

**October:** Pledge offerings in October came in at \$58,478 (89% of budget). Monthly budget for October was \$65,550 with a monthly variance of (\$7,072). Our YTD actual pledge offerings was \$633,885 (101% of budget) and is also 9% higher than the same time last year. Total Revenue in October was \$61,113 to a budget of \$75,721 (81% of Budget). Total Income is down (\$14,608) for the month. Our Total Income YTD was \$714,505 to a YTD Budget of \$741,487 (96% of Budget). Our Annual Budget is \$964,427. Unpledged Offerings was \$2,515 (46% of budget). Our YTD Total Unpledged Offerings was 85% of Budget which is down 16% from the month before. There was no Loose Cash Offerings for the month of October. Loose Cash Offerings was 27% of budget YTD. Last month, we were short (\$7,072) in Pledges and our Total Pledge income YTD came in (\$26,982) below budget also. Overall, considering the impact of COVID-19 this year, we are extremely blessed to have our financials in good order.



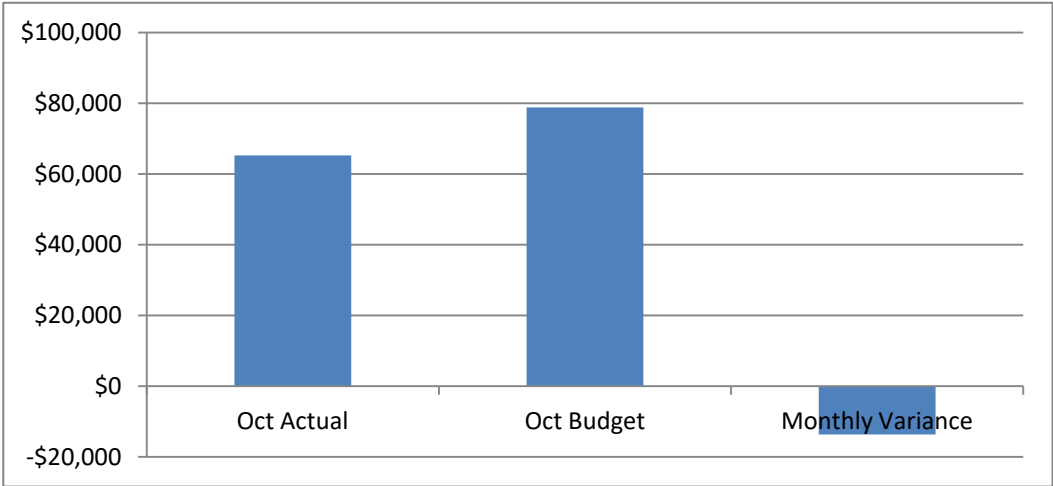
YTD% Pledge Variance: 101%

YTD Total Variance: 96%

# EXPENSE:

Oct Actual	Oct Budget	Monthly Variance	% of Budget	YTD Jan-Oct	YTD Budget	YTD Variance	Annual Budget	YTD %
\$65,226	\$78,837	(\$13,611)	83%	\$733,666	\$807,570	(\$73,904)	\$964,427	91%

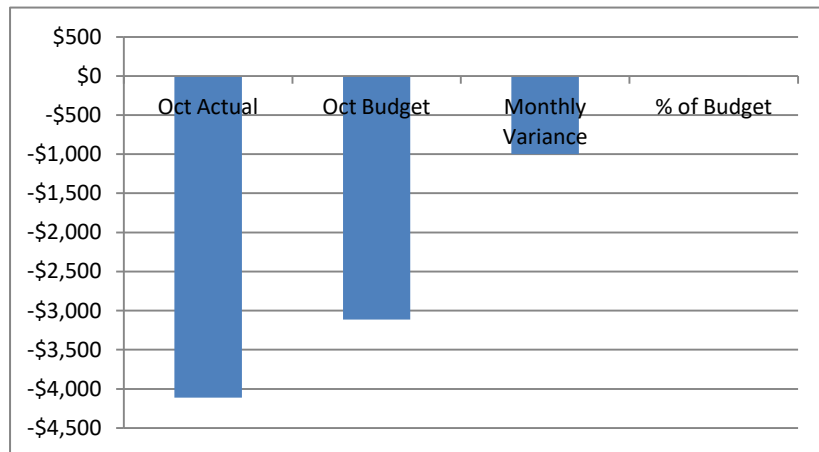
**October:** Total expenses for October was \$65,226 (83% of budget) and was up 5% from the month before. Expenses was (\$13,611) below budget for the month. Our YTD Total Expenses was \$733,666 (91% of budget) and was also up 3% from the month before. Our YTD expenses was down 6% from the same time last year. Our Year-to-date (YTD) Variance was (\$73,904) under budget. At this point, we are doing good with expenses. NOTE the following: Line 6601-03, there was an oversight where the transfer for the \$3K leadership loan repayment was not made in October, therefore, 2 payments will be made in November. Our property insurance is over budget due to the Church paying the Preschool portion for the year.



## NET INCOME:

Oct Actual	Oct Budget	Monthly Variance	% of Budget	YTD Jan-Oct	YTD Budget	YTD Variance	YTD %	Annual Budget
-\$4,113	-\$3,116	-\$997	132%	-\$19,161	(\$66,083)	\$46,922	29%	\$0

**October:** Net Income for the month of October was (\$4,113) to a budget of (\$3,116) (-108% of budget). Our variance for the month of October was (\$997). Our YTD Net Income was (\$19,161) to a YTD budget of (\$66,083) (29% 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 YTD (presently 27% of budget in October), and Fundraising (26% of budget). Our goal should be to ensure that income and expenses remain closely aligned. The good news is that we are fortunate to have our financials in good order as we are drawing closer to the end of the year.



**THE CHURCH OPERATING ACCOUNT HAS \$239,572**

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

Respectfully Submitted by John Mellish, November 18, 2020





