

Note from Treasurer:

Below is a summary Income and Expense Statement through August 2017. It shows that not only do revenues appear to exceed budgetary projections but that so far expenses are less than projected. So while the Vestry took a plunge and adopted a deficit budget in order to increase priestly presence in the congregation's life, it appears at the moment that in fact that there is a good chance the actual revenue may in fact meet expenses.

Except for one item: Because of the way the Diocesan assessment works (based on activity of two years prior), our actual assessment is twice what the budget shows. Last year we were able to pay the entire assessment thanks to extraordinary generosity and effort such as the fair. Current revenues this year will certainly not allow us to repeat that.. The Vestry will have to decide how to handle that matter before the end of the year. The good news is that next year the Diocesan assessment will be about half of what it has been the last two years, so there is light at the end of that tunnel.

Call me with any questions or requests for more detail.

Income Statement		
2017 Year to Date through August		
	<i>Actual through August</i>	<i>Budget for 2017</i>
REVENUE		
Plate and Pledge Income	64,081	57,900
Other Income	<u>1,109</u>	<u>1,000</u>
TOTAL REVENUE	65,190	58,900
EXPENSES		
Payments toward Diocesan Assessment*	8,000	8,018
Clergy Expenses	13,850	12,335
Office Expense	11,639	11,287
Outreach	4,415	5,524
Other Expenses	75	600
Mortgage and Debt Service	4,304	5,443
Building Operating Costs	7,820	8,951
Repairs and Maintenance	388	2,800
Worship Expenses	<u>7,624</u>	<u>7,700</u>
	58,115	62,658
SURPLUS (DEFICIT)	7,075	(3,758)