

Treasurer's Report to Vestry

October 19, 2021

2022 operating budget planning is in progress.

Operating Budget	2021 FY Budget	2021 YTD Actual	2021 YTD Budget	2021 YTD Variance	September Actual	August Actual	Monthly Change
Revenues							
Pledges	581,157	421,730	430,487	-8,757	27,967	34,156	-6,190
Flower Revenue	8,025	4,350	6,019	-1,669	450	150	300
Identified Offerings	41,208	50,723	30,524	20,198	5,465	4,210	1,255
Loose Plate	7,500	2,978	5,556	-2,578	621	664	-43
Parish Hall Rental	600	550	450	100	75	75	0
Miscellaneous Receipts	15,000	18,672	11,250	7,422	130	4,106	-3,976
Total Revenues	653,490	499,002	484,285	14,717	34,708	43,361	-8,653
Expenses							
Parish Staff	433,349	297,146	314,791	17,645	32,106	31,986	-120
Administration	35,316	25,114	26,487	1,373	3,217	2,404	-813
Buildings & Grounds	87,596	61,343	60,081	-1,262	2,826	13,085	10,258
Vestry	65,060	47,699	49,670	1,971	5,130	5,130	0
Faith Formation	1,700	1,354	1,625	271	74	0	-74
Outreach	7,050	5,550	5,550	0	0	0	0
Parish Life	4,924	2,026	4,018	1,992	199	157	-42
Pastoral Care	1,080	747	810	64	15	350	335
Worship	16,894	8,408	12,655	4,247	657	1,856	1,199
Total Expenses	652,969	449,388	475,687	26,299	44,224	54,967	10,743
Net Total	521	49,614	8,598	41,016	-9,516	-5,760	-3,756

Comments:

September revenues were \$9,516 less than expenses and YTD revenues are \$49,614 greater than expenses.
Total Revenues were \$13,918 under budget in September and are \$14,717 ahead of budget year-to-date.

Pledge collections were \$15,082 less than budget in September and are now \$8,757 behind budget year-to-date. Previous month prepaid pledges are no longer covering the \$46,800 difference between budgeted pledges and actual pledges.

Identified Offerings were \$2,413 over budget in September and are \$20,198 over budget year-to-date. A major driver is donations from many new members.

\$13,850 in donations have been received for several projects, which offset unbudgeted expenses in Buildings & Grounds.

Total Expenses were \$14,340 less than budget in September and are \$26,299 under budget year-to-date.

Medical insurance payments of \$4,339 and Property insurance payments of \$3,499 were December 2020 expenses paid in January.

The Administrative Assistant position is not filled reducing Parish Staff expenses by \$7,468 year-to-date.

Computers Network & Web is \$1,204 over budget for live stream equipment paid in February, which was not in budget; it was approved to be spent in 2020.

Budgeted monthly mortgage payments are not being made because Fellowship Hall construction is running later than planned. We continue to pay rent on the temporary office.

\$12,116 was spent on several unbudgeted Buildings & Grounds projects, which are offset by donations mentioned above.

Diocesan Convention is \$2,000 under budget because nothing was spent in January.

Year-to-date revenues are exceeding expenses by \$49,614.

Project Costs		Project Funds	Total	Current	at 03/31/2022
Construction Cost		Pledges	1,473,796		
Parish Hall/Admin	2,029,850	Collected		1,207,975	1,207,975
Architectural Services		Outstanding		265,821	
Construction Supervision	20,500	Other Funds	366,155	366,155	366,155
Other Costs		Mortgage	835,000	0	784,779
Furniture & Fixtures	37,500	Total Funds	2,674,951	1,574,130	2,358,909
Contingency 5%	101,500	Total Spent	2,358,909	852,105	2,358,909
Misc.	6,173	Available Funds	316,042	722,025	
Total Construction Cost	2,195,523				
Actual Construction Spending	688,719				
Remaining Construction Spending	1,506,804				
Pre&Non-Construction Spending	163,386				
Total Project Costs	2,358,909				
Total Spent to Date	852,105				

Comments:

The planned construction completion date is February 2022.

\$1,207,975 in Capital pledges has been collected, which is 82% of the total pledged amount.

144 out of 205 pledgers are fully paid. 9 other pledgers are on schedule.

Overall, \$265,821 of total pledges remain unpaid. Pledges for 2018 through September 2021 are under paid by \$131,214.

Twelve pledgers have moved, left the Church, or passed away, leaving a shortfall of \$44,988.

39 parishioners responded to the capital request letter. \$60,135 in new and additional pledges were received in addition to some who are accelerating their pledge payments. Thank you to all.

Respectfully submitted,

Bob Fuchs

Treasurer

