

**Treasurer's Report to Vestry
September 21, 2021**

2022 operating budget planning is in progress.

| Operating Budget | 2021 FY Budget | 2021 YTD Actual | 2021 YTD Budget | 2021 YTD Variance | August Actual | July Actual | Monthly Change |
|-------------------------|---------------------------|----------------------------|----------------------------|------------------------------|--------------------------|--------------------|---------------------------|
| Revenues | | | | | | | |
| Pledges | 581,157 | 393,763 | 387,438 | 6,325 | 37,677 | 34,156 | 3,521 |
| Flower Revenue | 8,025 | 3,900 | 5,350 | -1,450 | 450 | 150 | 300 |
| Identified Offerings | 41,208 | 45,258 | 27,472 | 17,786 | 6,923 | 4,210 | 2,713 |
| Loose Plate | 7,500 | 2,357 | 5,000 | -2,644 | 768 | 664 | 104 |
| Parish Hall Rental | 600 | 475 | 400 | 75 | 75 | 75 | 0 |
| Miscellaneous Receipts | 15,000 | 18,542 | 10,000 | 8,542 | 2,351 | 4,106 | -1,755 |
| Total Revenues | 653,490 | 464,294 | 435,660 | 28,634 | 48,244 | 43,361 | 4,882 |
| Expenses | | | | | | | |
| Parish Staff | 433,349 | 265,040 | 279,503 | 14,463 | 31,986 | 31,986 | 0 |
| Administration | 35,316 | 21,898 | 23,544 | 1,646 | 2,404 | 3,447 | 1,043 |
| Buildings & Grounds | 87,596 | 58,517 | 47,060 | -11,457 | 13,085 | 3,738 | -9,347 |
| Vestry | 65,060 | 42,569 | 44,540 | 1,971 | 5,130 | 5,130 | 0 |
| Faith Formation | 1,700 | 1,280 | 1,450 | 170 | 0 | 1,000 | 1,000 |
| Outreach | 7,050 | 5,550 | 5,550 | 0 | 0 | 2,000 | 2,000 |
| Parish Life | 4,924 | 1,827 | 3,391 | 1,564 | 157 | 426 | 269 |
| Pastoral Care | 1,080 | 732 | 720 | -12 | 350 | 25 | -325 |
| Worship | 16,894 | 7,751 | 11,365 | 3,614 | 1,856 | 1,370 | -486 |
| Total Expenses | 652,969 | 405,164 | 417,123 | 11,959 | 54,967 | 49,122 | -5,845 |
| Net Total | 521 | 59,130 | 18,537 | 40,594 | -6,723 | -5,760 | -963 |

Comments:

August revenues were \$6,723 less than expenses and YTD revenues are \$59,130 greater than expenses.

Total Revenues were \$12,046 underbudget in August and are \$28,634 ahead of budget year-to-date.

Pledge collections were \$16,134 less than budget in August but remain \$6,325 ahead of budget year-to-date. A major driver is that people have paid their full-year pledge early. While this is good now, it means that pledge collections will be under budget in future months unless people contribute more than they pledged.

Identified Offerings were \$3,107 over budget in August and are \$17,786 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 \$3,108 over budget in August and are \$11,959 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 \$5,492 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.

| Project Costs | | Project Funds | Total | Current | at 01/15/2022 |
|--|------------------|----------------------------|------------------|------------------|--------------------------|
| Construction Cost | | Pledges | 1,460,155 | | |
| Parish Hall/Admin | 2,029,850 | Collected | | 1,184,931 | 1,184,931 |
| Architectural Services | | Outstanding | | 275,224 | |
| Construction Supervision | 20,500 | Other Funds | 366,149 | 366,149 | 366,149 |
| Other Costs | | Mortgage | 835,000 | 0 | 806,303 |
| Furniture & Fixtures | 37,500 | Total Funds | 2,661,304 | 1,551,080 | 2,357,382 |
| Contingency 5% | 101,500 | Total Spent | 2,357,382 | 742,921 | 2,357,382 |
| Misc. | 6,173 | Available Funds | 303,922 | 808,158 | |
| Total Construction Cost | 2,195,523 | | | | |
| Actual Construction Spending | 581,062 | | | | |
| Remaining Construction Spending | 1,614,461 | | | | |
| Pre&Non-Construction Spending | 161,859 | | | | |
| Total Project Costs | 2,357,382 | | | | |
| Total Spent to Date | 742,921 | | | | |

Comments:

The planned construction completion date is January 2022.

\$1,184,931 in Capital pledges has been collected, which is 81% of the total pledged amount.

139 out of 204 pledgers are fully paid. 9 other pledgers are on schedule.

Overall, \$275,224 of total pledges remain unpaid. Pledges for 2018 through August 2021 are under paid by \$131,160.

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

37 parishioners responded to the capital request letter. \$58,610 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