

Treasurer's Report to Vestry
November 16, 2021

The latest version of the 2022 operating budget will be presented to the Vestry for their review, comment and approval.

Operating Budget	2021 FY Budget	2021 YTD Actual	2021 YTD Budget	2021 YTD Variance	October Actual	September Actual	Monthly Change
Revenues							
Pledges	581,157	467,599	484,298	-16,698	45,870	27,967	17,903
Flower Revenue	8,025	4,575	6,688	-2,113	225	450	-225
Identified Offerings	41,208	57,795	34,340	23,455	7,072	5,465	1,607
Loose Plate	7,500	3,993	6,250	-2,257	1,016	621	395
Parish Hall Rental	600	3,650	500	3,150	3,100	75	3,025
Miscellaneous Receipts	15,000	19,500	12,500	7,000	827	130	697
Total Revenues	653,490	557,112	544,575	12,537	58,110	34,708	23,402
Expenses							
Parish Staff	433,349	341,404	362,523	21,119	44,258	32,106	-12,153
Administration	35,316	28,645	29,430	785	3,531	3,217	-314
Buildings & Grounds	87,596	71,599	67,828	-3,771	10,256	2,826	-7,430
Vestry	65,060	52,829	54,800	1,971	5,130	5,130	0
Faith Formation	1,700	1,385	1,625	240	30	74	44
Outreach	7,050	7,050	7,050	0	1,500	0	-1,500
Parish Life	4,924	2,061	4,470	2,409	35	199	164
Pastoral Care	1,080	850	900	50	104	15	-89
Worship	16,894	8,963	13,465	4,502	555	657	103
Total Expenses	652,969	514,786	542,091	27,305	65,398	44,224	-21,174
Net Total	521	42,326	2,484	39,842	-7,289	-9,516	2,227

Comments:

October revenues were \$7,289 less than expenses and YTD revenues are \$42,326 greater than expenses.

Total Revenues were \$2,180 under budget in October and are \$12,537 ahead of budget year-to-date.

Pledge collections were \$7,941 less than budget in October and are now \$16,698 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 \$3,256 over budget in October and are \$23,455 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 \$1,006 under budget in October and are \$27,305 under of 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 \$8,950 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 saving \$13,722 year-to-date, 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.

Year-to-date revenues are exceeding expenses by \$42,326.

Project Costs		Project Funds	Total	Current	at 03/31/2022
Construction Cost		Pledges	1,491,083		
Parish Hall/Admin	2,029,850	Collected		1,247,801	1,247,801
Architectural Services		Outstanding		243,281	
Construction Supervision	20,500	Other Funds	366,161	366,161	366,161
Other Costs		Mortgage	835,000	0	746,252
Furniture & Fixtures	37,500	Total Funds	2,692,244	1,613,962	2,360,214
Contingency 5%	101,500	Total Spent	2,360,214	953,697	2,360,214
Misc.	6,173	Available Funds	332,029	660,265	
Total Construction Cost	2,195,523				
Actual Construction Spending	789,006				
Remaining Construction Spending	1,406,517				
Pre&Non-Construction Spending	164,691				
Total Project Costs	2,360,214				
Total Spent to Date	953,697				

Comments:

The planned construction completion date is February 2022.

\$1,247,801 in Capital pledges has been collected, which is 84% of the total pledged amount.

151 out of 211 pledgers are fully paid. 8 other pledgers are on schedule.

Overall, \$243,281 of total pledges remain unpaid. Pledges for 2018 through October 2021 are under paid by \$126,423.

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

43 parishioners responded to the capital request letter. \$69,935 in new and additional pledges were received in addition to some who are accelerating their pledge payments. Thank you all.

Respectfully submitted,
Bob Fuchs
Treasurer