Report to the Congregation
June 24, 2020
Re: Finances
From Nathan Dane Chair Finance Committee

Below is a summary report on finances. In short, we are doing OK, but this assumes pledges in fact come in as committed. Some budget adjustments are likely needed in order to cover certain revenue losses identified below.

Thanks to all who have contributed so far. We have weathered the challenges well so far. With Elaine now with us, I am certain we all will continue to do our very best to support our mutual ministry ahead.

SAINT BRENDAN THE NAVIGATOR			
FINANCE REPORT NUTSHELL VERSION			
January 1 Through May 31, 2020			
	Actual to Date	Budget to Date	Total Budget
Total Revenue[1]	**55,871**	**44,628**	**107,106**
Expenditures			
Diocesan Assessment	5,240	5,240	12,576
Clergy Expenses[2]	6,256	12,989	31,823
Office Expense	5,863	5,436	13,047
Building Operating	5,386	6,367	15,200
Building Repair[3]	347	1,250	13,000
Other	332	1,125	2,700
Outreach	3,236	4,392	10,541
Worship	7,424	7,513	18,386
Total Expenditures	**34,084**	**44,312**	**117,273**
Note 1: To conclude we are "ahead of budget" is erroneous: Many people prepay their pledges and the Budget to Date figure is simply 5/12 of the Total Budget. Note also the budget assumes a "loose plate" and building rental amount that will not materialize			
Note 2: To conclude we are "way below budget" on this line is erroneous. Priest in Charge only began in June and the Budget to Date figure is simply 5/12 of the Total Budget			
Note 3: Within that line item is $10,000 which is contributed at year end to Building Capital Account. Hence it is excluded from Budget to Date. It is not likely to get funded this year.			