



August 19, 2020

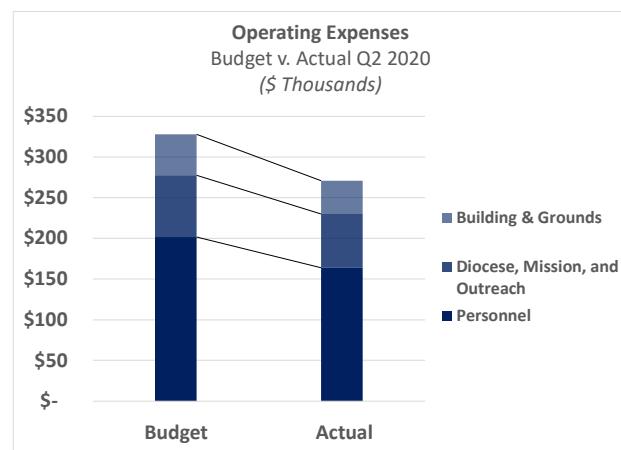
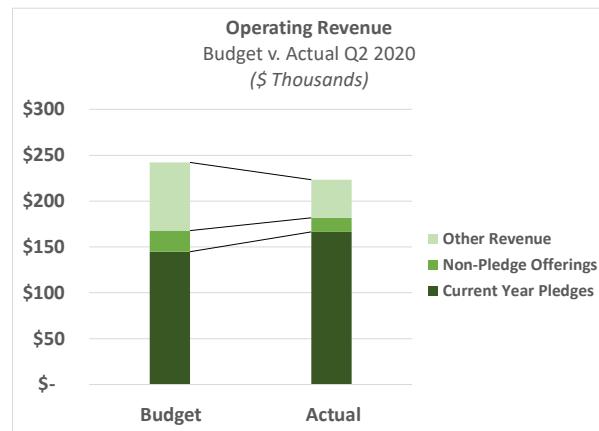
Dear Members of The Falls Church Episcopal:

It is with heartfelt thanks and deep gratitude that I write to the members The Falls Church Episcopal to report on the Church's financial performance for the second quarter of 2020, which ended June 30th.

During this time of economic uncertainty, the members of the Falls Church community has continued to support the church. Total giving to the church in the second quarter was \$181,937, which was \$14,080 (8%) higher than budget. This overperformance was led by a higher-than-anticipated level of pledge giving, which was slightly offset by lower than anticipated non-pledge giving during the quarter.

Our church's mission is being, "A Beacon of Faith, Hope, and Love." If there was ever a time for us to be this beacon, it is now. And you, our parishioners, have stepped forward to support the church during this time.

Overall, operating revenue was \$223,470, which is \$18,746 (8%) under budget. Most of this underperformance was due to receiving less than anticipated facilities rental revenue and not receiving anticipated registration fees for Shrine Mont and the Women's Retreat.



Operating expenses during the second quarter of the year were lower than budgeted spending. Operating expenses totaled \$270,720, which is \$57,062 (17%) under budget. Savings were experienced most particularly in line items related to live church services, which were suspended during the duration of the quarter

Combining revenues and expenses, the church experienced an operating deficit of \$47,250, which is \$38,316 (45%) under budget.

I will continue to provide updates on a quarterly basis to the parish. I would like to thank everyone for continuing to support the Church especially during the pandemic that has affected so many aspects of our lives. We – literally – could not do this without you.

Sincerely,

Tom Disantis
Treasurer

2nd Quarter Financial Overview		Actual		Budget		Variance	% Budget
Operating Revenue							
Current Year Pledges	\$ 166,301	\$ 144,733	\$ 21,568	115%			
Non-Pledge Offerings	\$ 15,636	\$ 23,124	\$ (7,488)	68%			
Total Giving	\$ 181,937	\$ 167,857	\$ 14,080	108%			
Other Revenue	\$ 41,533	\$ 74,359	\$ (32,826)	56%			
Total Operating Revenue	\$ 223,470	\$ 242,216	\$ (18,746)	92%			
Operating Expenses							
Personnel	\$ 163,737	\$ 201,909	\$ 38,172	81%			
Diocese, Mission, and Outreach	\$ 66,309	\$ 75,695	\$ 9,386	88%			
Building & Grounds	\$ 40,674	\$ 50,178	\$ 9,504	81%			
Total Operating Expenses	\$ 270,720	\$ 327,782	\$ 57,062	83%			
Net Operating Income	\$ (47,250)	\$ (85,566)	\$ 38,316	55%			