

JANUARY 2021
PROFIT & LOSS ACTUAL V. BUDGET
JANUARY MONTH

	<u>Month</u>	<u>O/U Budget</u>
Operating Results		
Plate Offering	\$ 295	\$ 167
Pledge Offering	\$ 52,445	\$ 14,752
Interest & Dividends	\$ 0	\$ (192)
Other Income	\$ 841	\$ 758
Gross Profit	\$ 53,608	\$ 38,414

Operating Expenses

Clergy Expenses	\$ 4,075	\$ (2,390)
Admin. & Facilities	\$ 16,323	\$ 743
Total Expenses	\$ 17,868	\$ (2,982)
Net Income	\$ 4,829	\$ 40,485
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In January Pledge Payments were key to Operating Revenue. At \$52,445 Pledge Offerings were \$37,693 over Budget. Pre-paid Pledges totaled \$42,000 or 80% of January pledge payments as six annual pledges were paid in full. Gross Profit totaled \$53,703, over Budget by \$38,510.

Total Expenses for the month were \$17,868 which were \$(2,981) Under Budget. Clergy Expense was under Budget by \$(2,389) which represented about a half months compensation for the vicar. Facilities expense were only slightly under Budget as 835 full months rent was paid for our facilities. Operating Income Totaled \$35,835 over Budget by \$41,491.

We have reclassified how we are reporting our monthly investment results to show it after our operating results which we manage and control. Investment Changes now will income monthly Interest and Dividend income and Gain or Loss on our Investment Portfolio. For January Investment Changes showed a Loss of \$(1006). Net Income for the Month was \$34,829 Over Budget by \$40,485 substantially increasing our cash position at month's end.

Larry Sebastian
Treasurer
Holy Cross
02-09-2021