

HOLY CROSS EPISCOPAL CHURCH
PROFIT & LOSS ACTUAL V. BUDGET
JUNE MONTH & Y-T-D

	<u>Month</u>	<u>O/U Budget</u>	<u>Y-T-D</u>	<u>O/U BUDGET</u>
Operating Results				
Plate Offering	\$ 257	\$ 19	\$ 1,202	\$ 129
Pledge Offering	\$ 12,380	\$ (3,086)	\$ 118,246	\$ 29,019
Other Income	\$ 0	\$ (83)	\$ 841	\$ 343
Operating Revenues	\$ 12,637	\$ (3,150)	\$ 121,553	\$ 30,756
OPERATING EXPENSES				
Clergy Expenses	\$ 6,455	\$ (309)	\$ 36,766	\$ (2,569)
Admin. & Facilities	\$ 5,021	\$ 53	\$ 48,071	\$ 6,725
Lease Buyout	\$ 0	\$ 0	\$ 55,000	\$ 55,000
Total Expenses	\$ 14,569	\$ (1,451)	\$154,327	\$ 50,332
Net Operating Inc/Loss	\$ (1,174)	\$ (2,463)	\$ (30,820)	\$ (25,184)
Investment Changes	\$ (333)	\$ (333)	\$ 16,777	\$ 16,777
NET INCOME / LOSS	\$ (1,507)	\$ (2,796)	\$ (14,042)	\$ (8,406)

Comments:

A Revised Budget has been introduced for June through the balance of the year that more accurately reflects our operations centered at Oceanside Sanctuary with in-person and broadcast services. Additionally, a late pledge of \$5,000 has been received and added to the Pledge Budget from June going forward. June Pledge Offerings of \$12,380 were under Budget by \$(3,086) with year-to-date Offerings over Budget by \$29,019. Operating Revenues at \$121,553 for the first six months were still substantially over Budget by \$30,755 benefiting from January's pre-paid pledges.

Clergy expense for the month was under Budget for both the month and year-to-date. Admin and Facilities costs were near Budget for the month but well over Budget year-to-date as expected after the lease buyout. However, Total Expenses for the first months at \$14,569 were under Budget by \$(1,451). The Net Operating Loss for the month was just (1,174) with the year-to-date Operating Loss at \$(30,820) resulting from our lease buyout. Investment Changes for the month were \$(333) reducing the year-to-date gain to \$16,777. The Net Loss for the month was \$(1,507) with the year-to-date Net Loss now at just \$(14,042).

Note: The Missional Congregational Development Grant from the Diocese which had been recorded as income in May has been reclassified to the Balance Sheet as Account 3225 Grant Missional Congregational Development. May financial reports have been revised.

Larry Sebastian
Treasurer
Holy Cross
7-15-2021

