

HOLY CROSS EPISCOPAL CHURCH
PROFIT & LOSS ACTUAL V. BUDGET
DECEMBER MONTH & Y-T-D 2021

	<u>Month</u>	<u>O/U Budget</u>	<u>Y-T-D</u>	<u>O/U BUDGET</u>
Operating Results				
Plate Offering	\$ 561	\$ 323	\$ 2,781	\$ 281
Pledge Offering	\$ 7,801	\$ (7,665)	\$189,398	\$ 7,373
Other Income	\$ 0	\$ (87)	\$ 841	\$ (158)
Total Income	\$ 10,942	\$ (6,377)	\$ 205,346	\$ 3,121
OPERATING EXPENSES				
Outside Expense	\$ 3733	\$ 1,502	\$ 28,869	\$ 769
Clergy Expense	\$ 1,088	\$ (5,675)	\$ 68,073	\$ (11,844)
Admin. & Facilities	\$ 4,737	\$ (229)	\$ 70,336	\$ 817
Lease Buyout	\$ 0	\$ 0	\$ 55,000	\$ 55,000
Total Expenses	\$ 11,953	\$ (4,076)	\$238,979	\$ 38,867
Net Operating Inc/Loss	\$ (1,011)	\$ (2,301)	\$(33,633)	\$(35,746)
Investment Changes	\$ 5,769	\$ 5,769	\$ 22,382	\$ 22,382
NET INCOME/(LOSS)	\$ 4,758	\$ 3,468	\$(11,251)	\$(13,364)

Comments:

Plate Offerings for the month were strong at \$561, more than twice the average of the previous 11 months. Pledge Income while under Budget for the month by \$(7,665) finished Over Budget for the year by \$7,373 at \$189,398. Remarkably, Pledge Offerings exceeded last year's total of \$177,937 by \$11,461.

Clergy Expense for the month was under Budget by \$(5,675) with no Vicar Compensation and only \$600 for Supply Clergy. Admin and Facilities costs were under Budget by only \$(229) after the move to Oceanside Sanctuary for services. Total expenses for the year were over Budget by \$38,867 which was less than the unanticipated \$55,000 buyout from our Gateway Lease.

The Net Operating Loss for the year \$(33,633) was offset by a \$22,382 Gain on our Investment Portfolio resulting a Net Loss for the year of just \$(11,351) which was also driven by over Budget Pledge Offerings.

Larry Sebastian
Treasurer
01-16-2022