

**St. Benedict's Episcopal Church
Vestry Meeting, June 21, 2021
Treasurer's report**

Financial Summary

5/31/2021		
Income	Year-to-Date	2021 Budget
Non Pledge Contributions	\$ 13,087	\$ 40,000
Pledge Contributions	\$ 170,068	\$ 366,510
Other Income	\$ 65,688	\$ 23,500
	\$ 248,843	\$ 430,010
Expenses		
Administration	\$ 31,462	\$ 76,204
Building & Grounds	\$ 24,704	\$ 72,060
Payroll	\$ 129,748	\$ 323,566
Parish	\$ 8,629	\$ 14,500
Other Expenses	\$ 12,997	\$ 59,884
	\$ 207,541	\$ 546,214
Net Income	\$ 41,302	\$ (116,204)

* Administration includes \$63,114 for the 2021 Diocesan Pledge
 * Approximately 10 months of operating expenses are held in unrestricted cash reserves

Notes:

- \$62,759 was recorded in Other Income in May, reflecting the church's share of PPP 1.0 forgiveness.
- The 2nd PPP loan was funded on 5/27 for \$62,385.
- The loan from the Diocesan Foundation has been refinanced with a term of 10 years and an interest rate of 1.5%.