

## St. David's Episcopal Church

Treasurer's Report

Vestry Meeting

April 25, 2017

Parish giving as of March, 2017 was \$104,253 which was \$9,266 or 8.16% lower than budget for the month. It was also \$25,759 or 19.81% lower than March, 2016. The total collections for March, 2017 were \$128,550 and the total collections for March, 2016 were \$138,722. Total collections were \$128,550 which was \$12,270 or 8.71% lower than the budget.

Our Mortgage cost for March, 2017 was \$23,497 which was \$1.00 lower than the budget the budget. This left a total of \$105,053 available for other expenses.

Operating Expenses for the month were \$172,151 which was \$1,259 or .73% lower than the budget. Which leaves an operating deficit of (\$67,099) for the month with unaudited numbers.

### Year to date Budget Comparisons

For the three (3) months ended March 31, 2017, Parish Giving was \$455,218 which was \$30,764 or 7.25% higher than the budget and the total collections were \$513,209 which was \$31,863 or 6.62% higher than the budget. Mortgage costs of \$70,491 was \$3.00 lower than budget. Operating Expenses of \$442,136 were \$2,327 or .53% higher than the budget.

### Prior Year Comparisons

For the three (3) months ended March 31, 2017 Parish Giving was \$455,218 which was \$21,666 or 4.54% lower than during the same period in 2016. The total collections for this period were \$513,209 which was \$11,843 or 2.26% lower than the same period in 2016.

Our Mortgage cost for the three months ended March 31, 2017 was \$70,491 which was \$12,237 or 14.79% lower than 2016, due to refinancing.

This left a total of \$442,718 available for other expenses.

St. David's consolidated expenses (excluding the mortgage) were \$442,136 which was \$2,414 or .55% higher than the same period for 2016.

For the three months ended March 31, 2017 we realized an operating surplus of \$583 compared to an operating surplus of \$2,602 for 2016.

As to the Capital Campaign for the three (3) months ended March 31, 2017 we have collected \$75K and have spent \$44K (Organ \$16K, New Priest \$20, Interest \$8K) for a \$31K increase in the ending balance of \$381K. Remaining planned 2017 commitments from Campaign \$115K leaving \$265K for principal payments.

Respectfully Submitted

Rachel Berhannan

Treasurer