

## St. David's Episcopal Church

Treasurer's Report

Vestry Meeting

November 28, 2017

Parish giving as of October, 2017 was \$135,010 which was \$3,238 or 2.46 % higher than budget for the month. It was also \$4,565 or 3.27% lower than October, 2016. The total collections for October, 2017 were \$168,148 and the total collections for October, 2016 were \$170,478. Total collections were \$168,148 which was \$6,625 or 4.10% higher than the budget.

Our Mortgage cost for October, 2017 was \$23,497 which was the same as the budget for the month. This left a total of \$144,651 available for other expenses.

Operating Expenses for the month were \$131,002 which was \$27,338 or 17.27% lower than the budget. Which leaves an operating surplus of \$13,649 for the month with unaudited numbers.

### Year to date Budget Comparisons

For the ten (10) months ended October 31, 2017, Parish Giving was \$1,345,194 which was \$40,398 or 3.10% higher than the budget and the total collections were \$1,636,680 which was \$68,231 or 4.35% higher than the budget. Mortgage costs of \$234,970 was \$6.00 lower than budget. Operating Expenses of \$1,495,870 were \$14,455 or .98% higher than the budget.

### Prior Year Comparisons

For the ten (10) months ended October 31, 2017 Parish Giving was \$1,345,194 which was \$24,876 or 1.88% higher than during the same period in 2016. The total collections for this period were \$1,636,680 which was \$42,635 or 2.67 % higher than the same period in 2016.

Our Mortgage cost for the ten months ended October 31, 2017 was \$234,970 which was \$22,288 or 8.66% lower than 2016, due to refinancing.

This left a total of \$1,401,710 available for other expenses.

St. David's consolidated expenses (excluding the mortgage) were \$1,495,870 which was \$28,954 or 1.97% higher than the same period for 2016.

For the ten months ended October 31, 2017 we realized an operating deficit of (\$94,159) compared to an operating deficit of (\$130,129) for 2016.

As to the Capital Campaign for the ten (10) months ended October 31, 2017 we have collected \$234K and have spent \$378K (Organ \$16K, New Priest \$86, Interest \$26K, Debt Reduction \$250K) for a \$144K decrease in the ending balance of \$207K. Remaining planned 2017 commitments from Campaign \$94K leaving \$112K for principal payments.

Respectfully Submitted

Rachel Berhannan

Treasurer