

St. David's Episcopal Church

Treasurer's Report

Vestry Meeting

January 23, 2018

Parish giving as of December, 2017 was \$220,993 which was \$45,997 or 17.23 % lower than budget for the month. It was also \$35,928 or 13.98% lower than December, 2016. The total collections for December, 2017 were \$301,120 and the total collections for December, 2016 were \$294,603. Total collections were \$301,120 which was \$6,834 or 2.32% higher than the budget.

Our Mortgage cost for December, 2017 was \$23,497 which was the same as the budget for the month. This left a total of \$277,623 available for other expenses.

Operating Expenses for the month were \$116,265 which was \$796 or .68% lower than the budget. Which leaves an operating surplus of \$161,359 for the month with unaudited numbers.

Year to date Budget Comparisons

For the twelve (12) months ended December 31, 2017, Parish Giving was \$1,678,584 which was \$9,690 or .57% lower than the budget and the total collections were \$2,083,188 which was \$70,614 or 3.51% higher than the budget. Mortgage costs of \$281,964 was \$6.00 lower than budget. Operating Expenses of \$1,768,782 were \$38,178 or 2.21% higher than the budget.

Prior Year Comparisons

For the twelve (12) months ended December 31, 2017 Parish Giving was \$1,678,584 which was \$5,012 or .30% higher than during the same period in 2016. The total collections for this period were \$2,083,188 which was \$73,159 or 3.64 % higher than the same period in 2016.

Our Mortgage cost for the twelve months ended December 31, 2017 was \$281,964 which was the same for 2016.

This left a total of \$1,801,224 available for other expenses.

St. David's consolidated expenses (excluding the mortgage) were \$1,768,782 which was \$43,055 or 2.49% higher than the same period for 2016.

For the twelve months ended December 31, 2017 we realized an operating surplus of \$32,442 compared to an operating surplus of 2,338 for 2016.

As to the Capital Campaign for the twelve (12) months ended December 31, 2017 we have collected \$326K and have spent \$477K (Organ \$16K, New Priest \$112, Interest \$30K, Debt Reduction \$319K) for a \$151K decrease in the ending balance of \$199K. Remaining planned commitments from Campaign \$85K leaving \$114K for principal payments.

Respectfully Submitted

Rachel Berhannan

Treasurer