

St. David's Episcopal Church

Treasurer's Report

Vestry Meeting

May 22, 2018

Parish giving as of April, 2018 was \$121,247 which was \$25,253 or 17.24 % lower than budget for the month. It was also \$76,932 or 38.82% lower than April, 2017. The total collections for April, 2018 were \$148,812 and the total collections for April, 2017 were \$252,712 Total collections were \$148,812 which was \$31,481 or 17.46% lower than the budget.

Our Mortgage cost for April, 2018 was \$23,497 which was the same as the budget for the month. This left a total of \$125,315 available for other expenses.

Operating Expenses for the month were \$134,204 which was \$23,294 or 14.79% lower than the budget. This leaves an operating deficit of \$8,890 for the month with unaudited numbers.

Year to date Budget Comparisons

For the four (4) months ended April 30, 2018, Parish Giving was \$612,397 which was \$40,072 or 7.00% higher than the budget and the total collections were \$721,725 which was \$56,568 or 8.50% higher than the budget. Mortgage costs of \$93,988 was the same as the budget. Operating Expenses of \$626,958 were \$37,933 or 6.44% higher than the budget.

Prior Year Comparisons

For the four (4) months ended April 30, 2018 Parish Giving was \$612,397 which was \$38,501 or 5.92% lower than during the same period in 2017. The total collections for this period were \$721,725 which was \$41,696 or 5.46 % lower than the same period in 2017.

Our Mortgage cost for the four months ended April 30, 2018 was \$93,988 which was the same in 2017.

This left a total of \$627,737 available for other expenses.

St. David's consolidated expenses (excluding the mortgage) were \$626,958 which was \$20,628 or 3.40 % higher than the same period for 2017.

For the four months ended April 30, 2018 we realized an operating surplus of \$779 compared to an operating surplus of \$63,103 for 2017.

These numbers are directly from the financial statements and are not adjusted to breakout Clergy activity.

As to the Capital Campaign for the four (4) months ended April 30, 2018 we have collected \$58K and have spent \$38K (New Priest \$31 Interest \$7K) for a \$19K increase in the ending balance of \$218K. Remaining planned 2018 commitments from Campaign \$47K leaving \$171K for principal payments.

Respectfully Submitted

Rachel Berhannan

Treasurer