

## St. David's Episcopal Church

Treasurer's Report

Vestry Meeting

August 28, 2018

Parish giving as of July, 2018 was \$141,727 which was \$573 or .40 % lower than budget for the month. It was also \$47 or .03% lower than July, 2017. The total collections for July, 2018 were \$178,897 and the total collections for July, 2017 were \$187,007. Total collections were \$178,897 which was \$11,163 or 6.65% higher than the budget.

Our Mortgage cost for July, 2018 was \$23,497 which was the same as the budget for the month. This left a total of \$155,400 available for other expenses.

Operating Expenses for the month were \$120,405 which was \$25,312 or 17.37% lower than the budget. This leaves an operating surplus of \$34,995 for the month with unaudited numbers.

### Year to date Budget Comparisons

For the seven (7) months ended July 31, 2018, Parish Giving was \$937,726 which was \$12,363 or 1.30% lower than the budget and the total collections were \$1,135,162 which was \$24,142 or 2.17% higher than the budget. Mortgage costs of \$164,479 was the same as the budget. Operating Expenses of \$1,021,267 were \$11,146 or 1.10% higher than the budget.

### Prior Year Comparisons

For the seven (7) months ended July 31, 2018 Parish Giving was \$937,726 which was \$58,750 or 5.90% lower than during the same period in 2017. The total collections for this period were \$1,135,162 which was \$75,569 or 6.24% lower than the same period in 2017.

Our Mortgage cost for the seven months ended July 31, 2018 was \$164,479 which was the same in 2017.

This left a total of \$970,683 available for other expenses.

St. David's consolidated expenses (excluding the mortgage) were \$1,021,267 which was \$15,747 or 1.52 % lower than the same period for 2017.

For the seven months ended July 31, 2018 we realized an operating deficit of (\$50,584) compared to an operating surplus of \$9,238 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 seven (7) months ended July 31, 2018 we have collected \$93K and have spent \$70K (New Priest \$58 Interest \$12K) for a \$23K increase in the ending balance of \$222K. Remaining planned 2018 commitments from Campaign \$14K leaving \$208K for principal payments.

Respectfully Submitted

Rachel Berhannan

Treasurer