

St. David's Episcopal Church

Treasurer's Report

Vestry Meeting

July 24, 2018

Parish giving as of June, 2018 was \$98,807 which was \$13,521 or 12.04 % lower than budget for the month. It was also \$8,537 or 9.46% higher than June, 2017. The total collections for June, 2018 were \$124,187 and the total collections for June, 2017 were \$118,670. Total collections were \$124,187 which was \$14,075 or 10.18% lower than the budget.

Our Mortgage cost for June, 2018 was \$23,497 which was the same as the budget for the month. This left a total of \$100,690 available for other expenses.

Operating Expenses for the month were \$126,905 which was \$9,567 or 7.01% lower than the budget. This leaves an operating deficit of (\$26,214) for the month with unaudited numbers.

Year to date Budget Comparisons

For the six (6) months ended June 30, 2018, Parish Giving was \$795,999 which was \$11,790 or 1.46% lower than the budget and the total collections were \$956,266 which was \$12,980 or 1.38% higher than the budget. Mortgage costs of \$140,982 was the same as the budget. Operating Expenses of \$900,862 were \$36,458 or 4.22% higher than the budget.

Prior Year Comparisons

For the six (6) months ended June 30, 2018 Parish Giving was \$795,999 which was \$58,704 or 6.87% lower than during the same period in 2017. The total collections for this period were \$956,266 which was \$67,459 or 6.59% lower than the same period in 2017.

Our Mortgage cost for the six months ended June 30, 2018 was \$140,482 which was the same in 2017.

This left a total of \$815,284 available for other expenses.

St. David's consolidated expenses (excluding the mortgage) were \$900,862 which was \$11,310 or 1.27 % higher than the same period for 2017.

For the six months ended June 30, 2018 we realized an operating deficit of (\$85,579) compared to an operating deficit of (\$6,810) 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 six (6) months ended June 30, 2018 we have collected \$86K and have spent \$59K (New Priest \$49 Interest \$10K) for a \$26K increase in the ending balance of \$225K. Remaining planned 2018 commitments from Campaign \$26K leaving \$199K for principal payments.

Respectfully Submitted

Rachel Berhannan

Treasurer