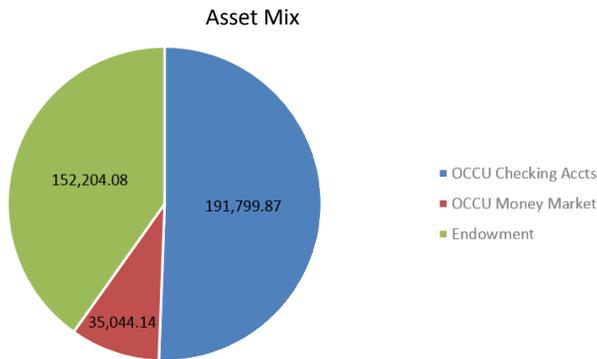
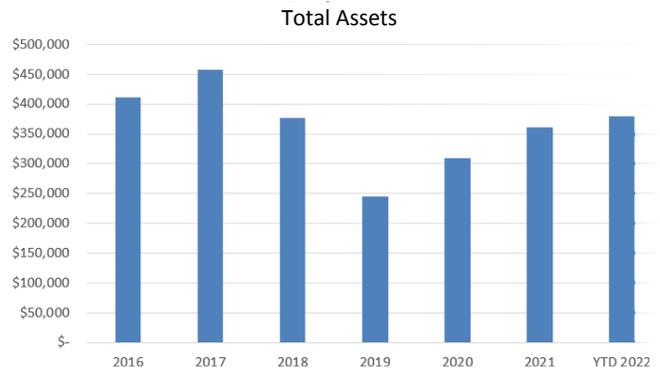
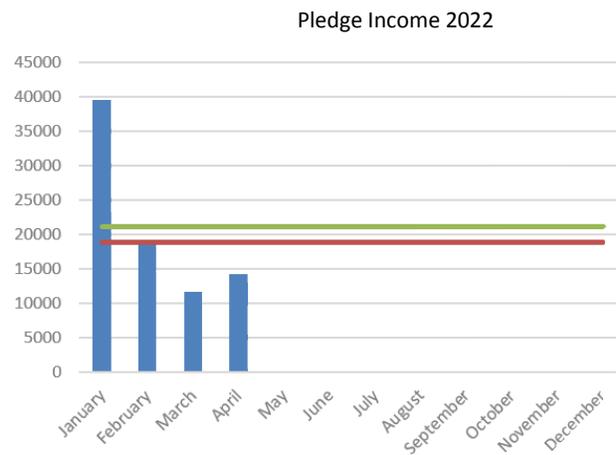


With one-third of the year behind us, year-to-date income is 40% of the budget and year-to-date expenses are 28% of the budget. So we are doing well financially. However, many of our programs and activities have yet to fully resume, so I expect expenses will begin to grow on a month-to-month basis. Looking at the Statement of Financial Position, we have \$379,196 in assets. We have \$185,192 in our OCCU checking account and \$35,044 in our OCCU money market account. We have \$83,366 in the general fund; \$71,494 in the restricted funds; \$71,498 in the designated funds including \$65,917 in the operations reserve fund, and \$152,204 in the endowment fund. We currently have \$12,117 in the Capital Campaign and Building funds (3300 & 3910). The pie chart to the left illustrates the asset mix. The bar chart below shows the change in total financial assets from 2016 until the present. The decrease from 2017 to 2019 reflects the cost of repairs to the basement as well as our deficit operating budget during that period. Since 2019 we have grown our asset base by 55%.



Turning to the Statement of Activities, the church’s general fund income through April 30<sup>th</sup> was \$101,162 which is \$3,363 over what we budgeted. Pledge income (4510) in February was \$14,171; year-to-date we have received \$84,933 in pledge income which is right on target. As the chart below shows we are still ahead of our budget; the monthly average is \$2,300 over the budget. The large pledge amount in January was due to some large pledge pre-payments; we received about \$19,500 pledge income from January dated gifts. Other donation income in April, including prior year pledge “catch-up”, givers-of-record, open plate donations and special offerings, was



\$1,412. The \$500 special offering (4525) was given in memory of Cathy Seltzer. We also received 2 restricted gifts on memory of Cathy, \$100 to the Memorial Garden fund (4025) and \$100 to the Chorister fund (4210). There was also a \$2,000 gift to the Capital Campaign fund (4300) that was designated for the roof repairs.

The vestry should decide whether we should leave the roof funds mixed in with the capital campaign

funds or set up a separate restricted fund. The EBOF grant (4970) for \$25,000 arrived on May 3<sup>rd</sup> and will appear in the May financials. Total income year-to-date, including restricted, designated and endowment fund income, was \$105,825.

General fund expenses year-to-date are \$88,433, which is \$19,276 under budget. This is largely due to no expenditures for Christian education staff and supplies, and property maintenance and supplies which tends to be irregular throughout the year. Clergy compensation and expenses are on track. Lay staff compensation is \$8,408 under budget. Utilities, buildings and grounds expenses are \$2,187 under budget, but I expect that gap will be closed as property maintenance expenses (i.e. roof repairs) come up later in the year. Office expenses are \$1,093 under budget, about half of that due to lower than average office supplies expenses. The worship/altar guild supplies expenses year-to-date were \$529 roughly half what was budgeted. There has been no spending to date on other parish life and Christian education supplies. There is no DPA expense for April because the invoice came too late and will be booked in May. The bottom line is through the first third of the year we have \$12,729 more income than expenses. The graphs below show how well we are performing versus the budget.

Total expenses including general, restricted, designated and endowment funds are \$90,961 through the first third of the year.



2022 Budget  
**ACTUAL** vs **EXPECTED**  
 Plots



- Frank Koch

Treasurer, Church of the Resurrection