



## July 2020 Financial Reports Executive Summary

1. Accounts Receivable – Total collections as of June is \$1,659,838, which is \$94,900 behind in collection of total Gifts when compared to 2019. We are \$28,126 behind 2019 in the collection of pledges, and \$82,368 behind in pledge commitments.
2. Budget Variances
  - Under Mission
    - i. Savings from Advocate – Vicar on long term disability
    - ii. Support for Congregations – Crisis Grants distributed to congregations
  - Under Support
    - i. Staff Compensation & Benefits
      1. Savings in Deployment & Transition due to vacant position
      2. Savings in Retired Chaplains due to Funding from Clergy Assurance Fund
      3. Additional distribution of \$82,318 was received.
    - ii. Operations
      1. Occupancy Expenses includes tree & oil tank removal, plumbing repairs & ground maintenance.
      2. Legal Fees are elevated due to various real estate issues in the Diocese
      3. Office & Administration – Increased cleaning & sanitization supplies
3. Overall Performance.
  - There is currently a \$50,797 YTD surplus which is lower than the YTD budgeted deficit.
  - The July YTD performance is ahead of budget due to savings on various expenses.