

2022 Treasurer's Report

Annual Meeting January 29, 2023

2022 Financials

1a. Total Revenue

Annual Pledge & Plate:	\$158,602 (99.6% of budget)
Endowment & Reserves:	\$29,994 (57% of budget)
Other Revenue:	\$3,292 (47% of budget)
Total Revenue:	\$191,888 (88% of budget)

1b. Revenue Key Highlights

- Decrease in Endowment revenue driven by non-usage of endowment
- Decrease in Other revenue driven by non-usage of concerns and scripts
- Three journal entries to balance 2022 Financials and redeploy funds to balance the 2023 Budget
 - Res Op Rev - Memorial D&B: \$14,668.04
 - Endowmt Op Rev – General: \$9,848.28
 - Clergy Comp Xfer from Ops: \$1,339.66
 - **Total: \$25,855.98**

2a. Total Expenses

Clergy:	\$58,735 (66% of budget)
Diocesan Pledge:	\$20,173 (100% of budget)
Employee:	\$45,613 (102% of budget)
Facility:	\$29,229 (161% of budget)
Insurance:	\$27,831 (76% of budget)
Office:	\$8,279 (115% of budget)
Parish Purposes:	\$2,025 (58% of budget)
Total Expenses:	\$191,888 (87% of budget)

2b. Expenses Key Highlights

- Decrease in Clergy expenses driven by Rector departure (August 2022)
- Increase in Facility expenses driven by Heat and Minor Repair & Maintenance
- Decrease in Insurance expenses driven by Rector departure (August 2022)
- Increase in Office expenses driven by Office Supplies and Office Equipment

3. Total Reserves

- Total reserves increased from \$137,930 to \$147,953
- Excess reserves to be invested in government focused Money Market account to generate additional interest income

4. Total Endowment

- Total market value decreased 13.5% (excluding contributions and disbursements).
- Total market value had increased an average 14.3% for the past three years (excluding contributions and disbursements).
- Disbursements as a percent of average market value was 3.4%.
- New Howie Martin account in 2023 (>\$100K) but will for now not be drawn upon.
- **Total market value decreased from \$878,652 to \$733,233.**

2022 Treasurer's Report

Annual Meeting January 29, 2023

2023 Budget

1a. Revenue

Annual Pledge & Plate:	\$157,500 (-0.7% vs. 2022 actual)
Endowment & Reserves:	\$39,835 (+32.8% vs. 2022 actual)
Other Revenue:	\$6,527 (+98.2% vs. 2022 actual)
Total Revenue:	\$203,862 (+6.2% vs. 2022 actual)

1b. Revenue Key Highlights

- Increase in Endowment revenue driven by consistent 4.5% withdrawal from all D&B endowment accounts (except new Howie Martin account)
- Increase in Other revenue driven by usage of concert and scrip revenue

2a. Expenses

Clergy:	\$65,632 (+11.7% vs. 2022 actual)
Diocesan Pledge:	\$20,483 (+1.5% vs. 2022 actual)
Employee:	\$51,460 (+12.8% vs. 2022 actual)
Facility:	\$19,796 (-32.3% vs. 2022 actual)
Insurance:	\$35,330 (+26.9% vs. 2022 actual)
Office:	\$7,675 (-7.3% vs. 2022 actual)
Parish Purposes:	\$2,500 (+23.4% vs. 2022 actual)
Total Expenses:	\$202,878 (+5.7% vs. 2022 actual)

2b. Expenses Key Highlights

- Assumes mid-April 2023 hire date of new rector (3/4 time for 8.5 months)
- Increase in Clergy and Employee expenses driven by rector departure
- Increase in Employee expenses driven by 7.1% salary increases (as per ECCT guidelines)
- Decrease in Facility expenses driven by substantial decrease in heat (contract)
- Increase in Insurance expenses driven by substantial increase in medical insurance (will vary)
- Decrease in property insurance (increased deductible)

Projected Surplus: 0.5%

202212 Financials - Operating Accounts w Commentary

Dec	%	Jan-Dec 2022	%	Budget	Latest Est.	Commentary
Opening Operating Balance	8%	68,395.48		56,701.75		
Total Annual Pledge & Plate Rev 03	13%	21,775.07	100%	159,300.00 *	168,050.00	YTD revenues below target (pledges unfulfilled)
Total Endowmt & Res Op Rev 04	-72%	-21,657.44	57%	52,505.90 *	29,991.92	Two one-time journal entries (3 years unused endowment)
Total Other Operating Rev 05	4%	120.00	47%	7,000.00 *	3,212.00	YTD revenues below target
Unrestricted Bequests for Ops 06		0.00		0.00	0.00	
Total Operating Revenues	0%	237.63	88%	218,805.90 *	201,253.92	YTD revenues below target
Total Clergy Expenses 14	1%	784.56	66%	88,781.83 *	58,735.13	YTD expenses well below target (Rector departure)
Diocesan Pledge 12	8%	1,681.14	100%	20,173.68	20,173.68	YTD expenses on target (exactly)
Total Employee Expenses 14	10%	4,419.57	102%	44,776.30 *	45,613.69	YTD expenses on target
Total Facility Expenses 14	13%	3,795.02	161%	18,187.02 *	29,082.64	YTD expenses well above target (Heat & Minor Repair & Maint)
Total Insurance Expenses 14	3%	763.26	76%	36,734.64 *	27,873.64	YTD expenses well below target (Rector departure)
Total Office Expenses 14	6%	474.74	115%	7,175.00 *	8,290.60	YTD expenses above target (Office Supplies & Office Equipment)
Total Parish Purposes Expenses 14	1%	13.07	58%	3,500.00 *	2,065.25	YTD expenses well below target
Total Operating Expenses	6%	11,931.36	87%	219,328.52 *	191,834.63	YTD expenses well below target (Rector departure)
Net Operating Revenues		-11,693.73		0.00	9,419.29	
% Deficit / Surplus				-0.2% *	4.7%	
Ending Operating Balance		56,701.75		56,701.75		

202212 Financials - Operating Accounts w Commentary

Dec	%	Jan-Dec 2022	%	Budget	Latest Est.	Commentary
	8%		100%			
Operating Revenues						
Annual Pledge & Plate Rev 03						
Loose Plate (excl'd 3rd Sun) 03	888.00	11%	8,777.49	293%	3,000.00 *	8,000.00 Higher than expected loose plate driven by parishioner
Pledge Current Year 03	20,810.00	14%	134,796.24	95%	141,838.53 *	145,038.53 Lower than expected pledges fulfilled
Pledge Current Year Pd Early 03	0.00	0%	14,261.47	100%	14,261.47	14,261.47 One-time journal entry
Pledge Previous Year 03	0.00	0%	450.00		0.00 *	450.00
Special Envelopes for Ops 03	77.07	26%	317.07	159%	200.00 *	300.00
Unpledged Envelopes 03	0.00		0.00		0.00	0.00
Total Annual Pledge & Plate Rev 03	21,775.07	13%	158,602.27	100%	159,300.00 *	168,050.00 YTD revenues below target (pledges unfulfilled)
Endowmt & Res Op Rev 04						
Endowmt Op Rev - Clergy Comp 04	217.37	8%	2,608.44	104%	2,517.00 *	2,608.44
Endowmt Op Rev - General 04	-9,027.59		0.00	0%	9,502.00 *	0.00
Endowmt Op Rev - Housing 04	473.58	8%	5,682.96	104%	5,483.00 *	5,682.96
Interest 04	7.58	9%	87.30	146%	60.00 *	85.00
Res Op Rev - Clergy Comp 04	1,339.66	17%	7,868.46	121%	6,528.80 *	7,868.46 One-time journal entry (3 years unused endowment)
Res Op Rev - Memorial D&B 04	-14,668.04	-107%	13,747.06	48%	28,415.10 *	13,747.06 One-time journal entry (3 years unused endowment)
Total Endowmt & Res Op Rev 04	-21,657.44	-72%	29,994.22	57%	52,505.90 *	29,991.92 Two one-time journal entries (3 years unused endowment)
Other Operating Rev 05						
Gross Fundraising Op Rev 05	0.00	0%	2,112.00		0.00 *	2,112.00
Other Misc. Revenues 05	0.00	0%	0.00		0.00	0.00
Res Op Rev - Concerts 05	0.00		0.00	0%	3,000.00 *	0.00
Res Op Rev - Scrip 05	0.00		0.00	0%	3,000.00 *	0.00
Use of Building Rev for Ops 05	120.00	11%	1,180.00	118%	1,000.00 *	1,100.00
Total Other Operating Rev 05	120.00	4%	3,292.00	47%	7,000.00 *	3,212.00 YTD revenues below target
Unrestricted Bequests for Ops 06	0.00		0.00		0.00	0.00
Total Operating Revenues	237.63	0%	191,888.49	88%	218,805.90 *	201,253.92 YTD revenues below target

202212 Financials - Operating Accounts w Commentary

Dec	%	Jan-Dec 2022	%	Budget	Latest Est.	Commentary
	8%		100%			
Operating Expenses						
Clergy Expenses 14						
Rector's & Deacon's Cont Ed 14	0.00	0.00	0%	479.90	26%	479.90
Rector's Housing Allowance 14	0.00	0.00	0%	12,500.00	67%	12,500.00 Expense temporarily halted (Rector departure)
Rector's One-Time Recognition 14	0.00	0.00	0%	0.00	8%	0.00
Rector's Pension Fund 14	0.00	0.00	0%	7,894.12	63%	7,894.12 Expense temporarily halted (Rector departure)
Rector's Salary 14	0.00	0.00	0%	29,640.00	67%	29,640.00 Expense temporarily halted (Rector departure)
Rector's Trav. & Bus. Exp 14	9.56	720.71	1%	2,000.00	36%	720.71
Soc Sec Allowance 14	0.00	0.00	0%	4,260.40	67%	4,260.40 Expense temporarily halted (Rector departure)
Supply Clergy 14	775.00	3,240.00	24%	2,803.20	116%	3,240.00
Total Clergy Expenses 14	784.56	58,735.13	1%	88,781.83	66%	58,735.13 YTD expenses well below target (Rector departure)
Diocesan Pledge 12	1,681.14	20,173.68	8%	20,173.73	100%	20,173.68 YTD expenses on target (exactly)
Employee Expenses 14						
Church School Director 14	0.00	0.00		0.00		0.00
EE Pension Fund 14	60.47	967.52	6%	1,716.30	56%	967.52
EE Recognition Award 14	800.00	1,800.00	44%	1,000.00	180%	1,800.00 Recognition for employees (2)
Organist Salary 14	1,660.84	19,930.08	8%	19,930.00	100%	19,930.08
Payroll Expenses (FICA) 14	248.62	3,059.94	8%	3,060.00	100%	3,059.94
Sec-Bookkeeper 14	1,649.64	19,856.15	8%	19,070.00	104%	19,856.15
Total Employee Expenses 14	4,419.57	45,613.69	10%	44,776.30	102%	45,613.69 YTD expenses on target
Facility Expenses 14						
Electricity 14	332.91	4,703.82	7%	5,000.00	94%	4,703.82
Heat 14	787.15	11,292.94	7%	7,276.50	155%	11,000.00
Maj Purchase, Repair & Maint 15	2,442.00	5,893.30	41%	0.00	*	5,893.30 Quinoco furnace repairs
Minor Repair & Maint 14	65.00	5,353.70	1%	4,015.00	133%	5,500.00
Telephone & Internet 14	167.96	1,985.52	8%	1,895.52	105%	1,985.52
Total Facility Expenses 14	3,795.02	29,229.28	13%	18,187.02	161%	29,082.64 YTD expenses well above target (Heat & Minor Repair & Maint)

202212 Financials - Operating Accounts w Commentary

Dec	%	Jan-Dec 2022	%	Budget	Latest Est.	Commentary
	8%		100%			
Insurance Expenses 14						
Employee Workers Comp Ins 14	8%	793.64	96%	825.13 *	793.64	
Property Insurance 14	9%	7,957.59	110%	7,202.53 *	8,000.00	
Rector's Dental Insurance 14	0%	824.00	63%	1,303.36 *	824.00	
Rector's Life Insurance 14	0%	240.00	63%	379.62 *	240.00	
Rector's Medical Insurance 14	0%	18,016.00	67%	27,024.00 *	18,016.00	
Total Insurance Expenses 14	3%	27,831.23	76%	36,734.64 *	27,873.64	YTD expenses well below target (Rector departure)
Office Expenses 14						
Audit 14	0%	1,500.00	107%	1,400.00 *	1,500.00	
Office Equipment 14	12%	3,110.74	115%	2,700.00 *	3,000.00	
Office Supplies 14	3%	2,878.22	125%	2,300.00 *	3,000.00	
Postage 14	3%	715.60	102%	700.00 *	715.60	
Safe Deposit Rental 14	0%	75.00	100%	75.00	75.00	
Total Office Expenses 14	6%	8,279.56	115%	7,175.00 *	8,290.60	YTD expenses above target (Office Supplies & Office Equipment)
Parish Purposes Expenses 14						
Adult Christian Formation 14	0%	460.67	184%	250.00 *	500.00	
Child Care/Nursery 14	0%	0.00	0%	1,000.00 *	0.00	
Choir 14	0%	472.17		0.00 *	472.17	
Church School 14	0%	120.00	30%	400.00 *	120.00	
Cleaning & Coffee Hour Sply 14	6%	216.12	36%	600.00 *	216.12	
Evangelism 14	0%	129.25	52%	250.00 *	129.25	
Fundraising Op Exp 05	0%	341.55		0.00 *	341.55	
Safe Church 14	0%	0.00	0%	200.00 *	0.00	
Special Events 14	0%	0.00		0.00 *	0.00	
Stewardship 14	0%	286.16	41%	700.00 *	286.16	
Youth Program 14	0%	0.00	0%	100.00 *	0.00	
Total Parish Purposes Expenses 14	1%	2,025.92	58%	3,500.00 *	2,065.25	YTD expenses well below target
Total Operating Expenses	6%	11,931.36	87%	219,328.52 *	191,834.63	YTD expenses well below target (Rector departure)

202212 Financials - Reserves YTD Summary

Reserves	Opening Reserve Balance	Jan-Dec 2022		Expenses	Jan-Dec 2022 Commentary	Ending Reserve Balance	Net Change
		Revenue	Commentary				
Altar Guild	6,071.68	3,210.21		3,030.93		6,250.96	179.28
Braislis	1,541.12	1,574.04		0.00		3,115.16	1,574.04
Capital Improvement and Building	2,326.51	4,873.49		5,903.05		1,296.95	(1,029.56)
Choir	1,277.90	8,484.24	Special donation	5,414.99		4,347.15	3,069.25
Christian Education	230.90	0.00		0.00		230.90	0.00
Clergy Compensation	7,868.46	-1,339.66		6,528.80		0.00	(7,868.46)
Concert Series	1,478.89	4,860.00		1,988.93		4,349.96	2,871.07
Future Year Pledge	14,261.47	11,488.53	One-time journal entry	0.00		25,750.00	11,488.53
Garden Fees & Donations	1,461.41	4,616.14		2,825.74		3,251.81	1,790.40
Garden Scholarship	1,025.00	1,000.00		3,000.00		-975.00	(2,000.00)
Little Free Pantry	10,082.53	3,428.00		1,060.58		12,449.95	2,367.42
Memorial Donations & Bequests	81,036.17	29,798.32		31,649.10	One-time journal entry	79,185.39	(1,850.78)
Outreach & Mission	4,170.54	256.00		933.53		3,493.01	(677.53)
Scrip Program	5,056.30	13,180.00		13,069.87		5,166.43	110.13
Youth Program	41.21	0.00		0.00		41.21	0.00
Total Reserves	137,930.09	85,429.31		75,405.52		147,953.88	10,023.79

Additional Commentary

Three one-time journal entries to move unused three years unused Clergy and Memorial endowments to operations and usage of future year pledges.

202212 Financials - D&B Summary Report

2022 Endowment Performance

	Beginning Market Value	Current Market Value	Contributions	Dispersments	Income	Fees	Realized Gain/(Loss)	Unrealized Gain/(Loss)	Dispersment % of Avg Market Value	% Chg Mrkt Value (excl'd contrib & disp)
Braislin Building	72,363.19	59,097.84	-	(3,447.53)	1,531.05	(219.65)	6,070.07	(17,199.28)	5.24%	-13.57%
Clergy	147,182.06	127,037.40	0.00	-	3,207.22	(456.52)	12,486.74	(35,382.11)	0.00%	-13.69%
General	67,653.80	55,884.40	-	(2,608.44)	1,434.93	(205.82)	5,676.25	(16,066.32)	4.22%	-13.54%
Gill	255,425.84	210,990.49	-	(9,848.28)	5,417.55	(777.07)	21,430.62	(60,658.16)	4.22%	-13.54%
Housing	188,631.82	158,469.85	0.00	(4,616.14)	4,033.43	(576.06)	15,832.48	(44,835.67)	2.66%	-13.54%
Total Endowment	878,652.11	733,233.73	0.00	(26,203.35)	18,750.42	(2,683.54)	73,862.84	(209,144.76)	3.43%	-13.57%

Endowment Performance Prior 3 Years

	Beginning Market Value	Ending Market Value	Contributions	Dispersments	Income	Fees	Realized Gain/(Loss)	Unrealized Gain/(Loss)	Dispersment % of Avg Market Value	% Chg Mrkt Value (excl'd contrib & disp)
2019	657,774.27	728,725.84	-	(52,332.69)	18,686.46	(3,219.05)	3,419.48	104,397.36	7.55%	18.74%
2020	728,725.84	807,310.35	-	(16,083.18)	14,858.38	(3,304.24)	27,475.65	55,637.90	2.09%	12.99%
2021	807,310.35	878,652.11	-	(19,187.73)	8,234.44	(4,047.29)	43,216.04	43,126.29	2.28%	11.21%
3 Year Performance	Min	Max	Total	Total	Total	Total	Total	Total	Average	Average
	657,774.27	878,652.11	-	(87,603.60)	41,779.28	(10,570.57)	74,111.17	203,161.55	3.97%	14.32%
	Avg	804,896.10								

Commentary: Market Value (excluding contributions & dispersements) decreased 13.5%.

Endowment Fund Descriptions (Additional details can be found in the Treasurer's Handbook Appendices.)

Braislin Fund principal is restricted and can only be used for repair and upkeep of the Church building and its religious equipment (excluding kitchen). Building Fund, as designated by the Vestry, is used for capital projects or minor repairs that cannot be covered by the Braislin Fund. Clergy Compensation Fund, as designated by the Vestry, is used solely to defray parish clergy compensation expenses. General Fund is unrestricted and the Vestry has the authority to designate use of any funds in this endowment. Gill Memorial Garden Fund gift stipulated that it be used for the garden. The exact expenditures to be made would be decided by the Vestry. **Housing Fund initially was required to be used for clergy housing allowance. While now unrestricted, the Vestry has maintained this use.**

2023 Budget - Annual Rpt View (Scenario 1)

	2022 Budget	2022 Actuals	2023 Budget	Change from 2022	% Change from 2022	Commentary
Office Expenses 14						
Audit 14	1,400.00 *	1,500.00	1,500.00	0.00	0.00%	
Office Equipment 14	2,700.00 *	3,110.74	2,700.00	-410.74	-13.20%	Resume to normal expenditure
Office Supplies 14	2,300.00 *	2,878.22	2,700.00	-178.22	-6.19%	
Postage 14	700.00 *	715.60	700.00	-15.60	-2.18%	
Safe Deposit Rental 14	75.00	75.00	75.00	0.00	0.00%	
Total Office Expenses 14	7,175.00 *	8,279.56	7,675.00	-604.56	-7.30%	Resume to normal expenditure (Office Equipment)
Parish Purposes Expenses 14						
Adult Christian Formation 14	250.00 *	460.67	250.00	-210.67	-45.73%	Resume to normal expenditure
Child Care/Nursery 14	1,000.00 *	0.00	0.00	0.00		
Choir 14	0.00 *	472.17	0.00	-472.17	-100.00%	Not budgeted
Church School 14	400.00 *	120.00	400.00	280.00	233.33%	Resume to normal expenditure
Cleaning & Coffee Hour Sply 14	600.00 *	216.12	600.00	383.88	177.62%	Resume to normal expenditure
Evangelism 14	250.00 *	129.25	250.00	120.75	93.42%	Resume to normal expenditure
Fundraising Op Exp 05	0.00 *	341.55	0.00	-341.55	-100.00%	Not budgeted
Safe Church 14	200.00 *	0.00	200.00	200.00		
Special Events 14	0.00	0.00	0.00	0.00		
Stewardship 14	700.00 *	286.16	700.00	413.84	144.62%	Resume to normal expenditure
Youth Program 14	100.00 *	0.00	100.00	100.00		
Total Parish Purposes Expenses 14	3,500.00 *	2,025.92	2,500.00	474.08	23.40%	Resume to normal expenditure (All)
Total Operating Expenses	219,328.52 *	191,888.49	202,878.23	10,989.82	5.73%	Resume to normal expenditure (Rector 3/4 time for 3/4 of 2023)

2023 Budget - Annual Rpt View (Scenario 1)

	2022 Budget	2022 Actuals	2023 Budget	Change from 2022 Budget	% Change from 2022 Budget	Commentary
Operating Expenses						
Clergy Expenses 14						
Rector's & Deacon's Cont Ed 14	1,850.00 *	479.90	1,310.42	830.52	173.06%	Resume to normal expenditure (rector departure)
Rector's Housing Allowance 14	18,750.00 *	12,500.00	13,281.25	781.25	6.25%	Resume to normal expenditure (rector departure)
Rector's Pension Fund 14	12,528.10 *	7,894.12	8,938.65	1,044.53	13.23%	Resume to normal expenditure (rector departure)
Rector's Salary 14	44,460.00 *	29,640.00	31,818.33	2,178.33	7.35%	Assuming 4/1/23 start date for new rector
Rector's Trav. & Bus. Exp 14	2,000.00 *	720.71	1,416.67	695.96	96.57%	Resume to normal expenditure (rector departure)
Soc Sec Allowance 14	6,390.53 *	4,260.40	4,559.57	299.17	7.02%	Resume to normal expenditure (rector departure)
Supply Clergy 14	2,803.20 *	3,240.00	4,307.40	1,067.40	32.94%	Continued usage of supply clergy
Total Clergy Expenses 14	88,781.83 *	58,735.13	65,632.28	6,897.15	11.74%	Resume to normal expenditure (rector departure)
Diocesan Pledge 12	20,173.73 *	20,173.68	20,483.40	309.72	1.54%	Increase driven by 2021 revenue
Employee Expenses 14						
Church School Director 14	0.00	0.00	0.00	0.00		
EE Pension Fund 14	1,716.30 *	967.52	2,114.10	1,146.58	66.81%	Resume to normal expenditure (rector departure)
EE Recognition 14	1,000.00 *	1,800.00	1,000.00	-800.00	-80.00%	Resume to normal expenditure
Organist Salary 14	19,930.00 *	19,930.08	21,350.00	1,420.00	7.12%	Recommended ECCT salary increase
Payroll Expenses (FICA) 14	3,060.00 *	3,059.94	3,506.76	446.82	14.60%	
Sec-Bookkeeper 14	19,070.00 *	19,856.15	23,490.00	3,633.85	19.06%	Recommended salary increase and increased hours
Total Employee Expenses 14	44,776.30 *	45,613.69	51,460.86	5,847.25	12.82%	Increase driven by salary (7.1%), resume to normal expenditure
Facility Expenses 14						
Electricity 14	5,000.00 *	4,703.82	5,000.00	296.18	6.30%	
Heat 14	7,276.50 *	11,292.94	7,871.50	-3,421.44	-30.30%	Resume to normal expenditure
Maj Purchase, Repair & Maint 15	0.00 *	5,893.30	0.00	-5,893.30	-100.00%	Not budgeted
Minor Repair & Maint 14	4,015.00 *	5,353.70	4,909.00	-444.70	-8.31%	
Telephone & Internet 14	1,895.52 *	1,985.52	2,015.52	30.00	1.51%	
Total Facility Expenses 14	18,187.02 *	29,229.28	19,796.02	-9,433.26	-32.27%	Resume to normal expenditure (Heat)
Insurance Expenses 14						
Employee Workers Comp Ins 14	825.13 *	793.64	629.51	-164.13	-20.68%	Decreased expenditure (very surprising)
Property Insurance 14	7,202.53 *	7,957.59	6,366.00	-1,591.59	-20.00%	Decreased expenditure (increased deductible)
Rector's Dental Insurance 14	1,303.36 *	824.00	1,360.00	536.00	65.05%	Resume to normal expenditure
Rector's Life Insurance 14	379.62 *	240.00	255.00	15.00	6.25%	
Rector's Medical Insurance 14	27,024.00 *	18,016.00	26,720.16	8,704.16	48.31%	Increased expenditure (increased premium)
Total Insurance Expenses 14	36,734.64 *	27,831.23	35,330.67	7,499.44	26.95%	Increase driven by medical insurance, offset by property insurance

2023 Budget - Annual Rpt View (Scenario 1)

	2022 Budget	2022 Actuals	2023 Budget	Change from 2022	% Change from 2022	Commentary
Operating Revenues						
Total Annual Pledge & Plate Rev 03	159,300.00 *	158,602.27	157,500.00	-1,102.27	-0.69%	Relatively stable in spite of decreased pledging
Total Net Endowmt & Res Op Rev 04	52,505.90 *	29,994.22	39,835.00	9,840.78	32.81%	Increase driven by consistent 4.5% withdrawal from all D&B accounts
Total Other Operating Rev 05	7,000.00 *	3,292.00	6,527.00	3,235.00	98.27%	Increase driven by usage of concert and scrip revenue
Unrestricted Bequests for Ops 06	0.00	0.00	0.00	0.00	N/A	
Total Operating Revenues	218,805.90 *	191,888.49	203,862.00	11,973.51	6.24%	Increase driven by D&B withdrawal, usage of concert/script revenue
Operating Expenses						
Total Clergy Expenses 14	88,781.83 *	58,735.13	65,632.28	6,897.15	11.74%	Resume to normal expenditure (rector departure)
Diocesan Pledge 12	20,173.73 *	20,173.68	20,483.40	309.72	1.54%	Increase driven by 2021 revenue
Total Employee Expenses 14	44,776.30 *	45,613.69	51,460.86	5,847.25	12.82%	Increase driven by salary (7.1%), resume to normal expenditure
Total Facility Expenses 14	18,187.02 *	29,229.28	19,796.02	-9,433.26	-32.27%	Resume to normal expenditure (Heat)
Total Insurance Expenses 14	36,734.64 *	27,831.23	35,330.67	7,499.44	26.95%	Increase driven by medical insurance, offset by property insurance
Total Office Expenses 14	7,175.00 *	8,279.56	7,675.00	-604.56	-7.30%	Resume to normal expenditure (Office Equipment)
Total Parish Purposes Expenses 14	3,500.00 *	2,025.92	2,500.00	474.08	23.40%	Resume to normal expenditure (All)
Total Operating Expenses	219,328.52 *	191,888.49	202,878.23	10,989.82	5.73%	Resume to normal expenditure (Rector 3/4 time for 3/4 of 2023)
Net Income	-522.62 *	0.00	983.77			
Variance %	-0.2% *	0.0%	0.5%			

2023 Budget - Annual Rpt View (Scenario 1)

	2022 Budget	2022 Actuals	2023 Budget	Change from 2022	% Change from 2022	Commentary
Operating Revenues						
Annual Pledge & Plate Rev 03						
Loose Plate (excl'd 3rd Sun) 03	3,000.00 *	8,777.49	3,300.00	-5,477.49	-62.40%	Not including loose plate from parishioner (pledging in 2023)
Pledge Current Year 03	141,838.53 *	134,796.24	128,250.00	4,942.29	3.32%	Roughly \$7K pledged but not fulfilled in 2022
Pledge Current Year Pd Early 03	14,261.47	14,261.47	25,750.00			
Pledge Previous Year 03	0.00 *	450.00	0.00	-450.00	-100.00%	
Special Envelopes for Ops 03	200.00 *	317.07	200.00	-117.07	-36.92%	
Unpledged Envelopes 03	0.00	0.00	0.00	0.00		
Total Annual Pledge & Plate Rev 03	159,300.00 *	158,602.27	157,500.00	-1,102.27	-0.69%	Relatively stable in spite of decreased pledging
Endowmt & Res Op Rev 04						
Earnings Excess Res Invest 04	0.00	0.00	5,600.00	5,600.00		New revenue source (4.5% withdrawal)
Endowmt Op Rev - Braislin 04	0.00	0.00	2,758.00	2,758.00		New revenue source (4.5% withdrawal)
Endowmt Op Rev - Building 04	0.00	0.00	5,915.00	5,915.00		New revenue source (4.5% withdrawal)
Endowmt Op Rev - Clergy Comp 04	2,517.00 *	2,608.44	2,612.00	3.56	0.14%	
Endowmt Op Rev - General 04	9,502.00 *	0.00	9,860.00	9,860.00		
Endowmt Op Rev - Gill 04	0.00	0.00	7,395.00	7,395.00		New revenue source (4.5% withdrawal)
Endowmt Op Rev - Housing 04	5,483.00 *	5,682.96	5,690.00	7.04	0.12%	
Endowmt Op Rev - Martin 04	0.00	0.00	0.00	0.00		
Interest 04	60.00 *	87.30	5.00	-82.30	-94.27%	Decreased funds in checking accounts
Res Op Rev - Clergy Comp 04	6,528.80 *	7,868.46	0.00	-7,868.46	-100.00%	
Res Op Rev - Memorial D&B 04	28,415.10 *	13,747.06	0.00	-13,747.06	-100.00%	
Total Net Endowmt & Res Op Rev 04	52,505.90 *	29,994.22	39,835.00	9,840.78	32.81%	Increase driven by consistent 4.5% withdrawal from all D&B accounts
Other Operating Rev 05						
Gross Fundraising Op Rev 05	0.00 *	2,112.00	0.00	-2,112.00	-100.00%	
Other Operating Revenues 05	0.00	0.00	587.00	587.00		
Res Op Rev - Concerts 05	3,000.00 *	0.00	3,000.00	3,000.00		
Res Op Rev - Scrip 05	3,000.00 *	0.00	1,500.00	1,500.00		
Use of Building Rev for Ops 05	1,000.00 *	1,180.00	1,440.00	260.00	22.03%	
Total Other Operating Rev 05	7,000.00 *	3,292.00	6,527.00	3,235.00	98.27%	Increase driven by usage of concert and scrip revenue
Unrestricted Bequests for Ops 06	0.00	0.00	0.00	0.00	N/A	
Total Operating Revenues	218,805.90 *	191,888.49	203,862.00	11,973.51	6.24%	Increase driven by D&B withdrawal and usage of revenue

2023 Pledging Status

Status Definitions

Decrease	Current year's pledge is less than last years
Increase	Current year's pledge is more than last years
Lost Pledge	Family pledged last year but not this year (post campaign status)
New	Family pledged for the first time or took envelopes
Non-Pledger	Family did not pledge last year or this year
Pledger-No Pledge Yet	Family did pledge last year but not yet this year (mid-campaign status)
Returning Pledger	Former pledger who pledged this year
Same	Current year's pledge is the same as last years

Current Year Pledges by Pledge Status

Pledging Status	# of Pledgers	Current Pledge	Pledge Last Year	Chg in Pledge
Decrease	6	\$6,400.00	\$8,630.00	-\$2,230.00
Increase	20	\$85,160.00	\$75,760.00	\$9,400.00
New	3	\$8,300.00		\$8,300.00
Non-Pledger	46			\$0.00
Pledger-No Pledge Yet	17		\$32,760.00	-\$32,760.00
Returning Pledger	2	\$1,780.00		\$1,780.00
Same	19	\$29,370.00	\$29,370.00	\$0.00
Grand Total	113	\$131,010.00	\$146,520.00	-\$15,510.00

Families That Have Pledged

Pledging Status	# of Pledgers	Current Pledge	Pledge Last Year	Chg in Pledge
Decrease	6	\$6,400.00	\$8,630.00	-\$2,230.00
Increase	20	\$85,160.00	\$75,760.00	\$9,400.00
New	3	\$8,300.00		\$8,300.00
Returning Pledger	2	\$1,780.00		\$1,780.00
Same	19	\$29,370.00	\$29,370.00	\$0.00
Grand Total	50	\$131,010.00	\$113,760.00	\$17,250.00

Percent Increase Over Last Year: 15.16%

Percent Increase over Last Year Excluding New Pledgers: 7.87%

Families We Expect to Pledge

Pledging Status	# of Pledgers	Current Pledge	Pledge Last Year	Chg in Pledge
Pledger-No Pledge Yet	17		\$32,760.00	-\$32,760.00
Grand Total	17		\$32,760.00	-\$32,760.00

Families Likely to Pledge Based on Family by Family Assessment

# of Families	6	<i>Redo K&L in Pivot Table Pledge Detail after each refresh</i>
Pledge Last Year	\$23,140.00	
Likely Pledge Projection	\$154,150.00	

