

TREASURER'S REPORT

December 20, 2017

1. Profit and Loss – Budget vs. Actual – November 2017:

Pledge and Plate receipts were \$3,103 under budget and Temporarily Restricted Support was \$1,360 under budget for a minus \$4,463 in November. Dividend income was \$1,963 under budget. This followed an October month that showed receipts at \$13,249 over budgeted amount. What a difference a month makes.

Overall expenses were a plus \$6,540 which showed +\$2,279 Rector Expenses, +\$2,129 Payroll Expenses and +\$2,062 Building Expenses.

2. Profit and Loss – Budget vs. Actual – January through November 2017:

Pledge and Plate income is +\$8,985 for the 11 month period. Temporarily Restricted Income is down \$20,375 for the 11 month period.

Expenses continue to show Program and Building Expenses contributing \$34,346 of the overall total of \$40,818 that we are over in expenses for the 11 month period.

3. Profit and Loss – Previous Year Comparison November 2017 – November 2016:

Both Pledge and Plate (-\$2,613) and Temporarily Restricted Support (-\$2,660) are down a total of \$5,273 compared to November of last year. Dividend income is down \$370 compared to November of 2016.

Expenses are up \$5,290 compared to last November. This is due to payroll, building, rent and office expenses.

4. Profit and Loss – Previous Year Comparison – January through November – 2017 vs. 2016:

Pledge and Plate are \$4,003 ahead of last year, but Temporarily Restricted Support is down \$13,898 which puts us down \$9,894 compared to the first 11 months of 2016.

Our total expenses are only off \$83.26...which is less than 1% below last year. This is due to saving in Diocesan, Property Taxes, Rector and Professional fees while dealing with increases in Rent, Miscellaneous and Program Expenses.

Overall, we are down 15.5% in Net Ordinary Income compared to 2016. This is due to a minus \$13,898 difference in Temporarily Restricted Support in 2017 vs. 2016.

Let us all hope that we have a strong finish this month in Pledge and Plate receipts so that we can finish the year in the black!

Respectfully, John Van der Veer, Treasurer