March 2020 Financial Reports
Executive Summary

1. Accounts Receivable – Total collections for March is $624,087, which is $92,430 behind in collection of total Gifts when compared to 2019. We are $20,467 ahead of 2019 in the collection of pledges, but $7,415 behind in pledge commitments.

2. Budget Variances
   a. Under Mission
      i. Savings from Advocate – Vicar on long term disability
   b. Under Support
      i. Endowment distribution is below budget due to the receipt of the budgeted additional distribution of $73,171 happened in April.
      ii. Staff Compensation & Benefits
       1. Savings in Deployment & Transition due to vacant position
       2. Credit in Retired Chaplains due to Funding from Clergy Assurance Fund
   iii. Operations
       1. Occupancy Expenses includes tree & oil tank removal, plumbing repairs & ground maintenance.
       2. Wapiti Property Expenses are high due to retroactive pension adjustment
       3. Legal Fees are elevated due to various real estate issues in the Diocese

3. Overall Performance.
   a. There is currently a $31,042 YTD deficit
      i. YTD Gift receipts are behind prorated budget