



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