



## April 2020 Financial Reports Executive Summary

1. Accounts Receivable – Total collections for April is \$822,219, which is \$122,374 behind in collection of total Gifts when compared to 2019. We are \$19,005 ahead of 2019 in the collection of pledges, but \$26,415 behind in pledge commitments.
2. Budget Variances
  - a. Under Mission
    - i. Savings from Advocate – Vicar on long term disability
  - b. Under Support
    - i. Additional Endowment Distribution of \$73,171 was received in April.
    - ii. Staff Compensation & Benefits
      1. Savings in Deployment & Transition due to vacant position
      2. Savings 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 \$116,000 YTD deficit
    - i. YTD Gift receipts are behind prorated budget