



May 2020 Financial Reports Executive Summary

1. Accounts Receivable – Total collections as of May is \$1,235,355, which is \$16,459 behind in collection of total Gifts when compared to 2019. We are \$10,546 ahead of 2019 in the collection of pledges, but \$31,415 behind in pledge commitments.
2. Budget Variances
 - Under Mission
 - i. Savings from Advocate – Vicar on long term disability
 - ii. Support for Congregations – Crisis Grants distributed to congregations
 - Under Support
 - i. Staff Compensation & Benefits
 1. Savings in Deployment & Transition due to vacant position
 2. Savings in Retired Chaplains due to Funding from Clergy Assurance Fund
 - ii. Operations
 1. Occupancy Expenses includes tree & oil tank removal, plumbing repairs & ground maintenance.
 2. Legal Fees are elevated due to various real estate issues in the Diocese
3. Overall Performance.
 - There is currently a \$136,823 YTD deficit which is lower than the YTD budgeted deficit.
 - The May YTD performance is ahead of budget through a combination of Sacred Giving being almost the same as last May YTD and lower expenses.