



June 2020 Financial Reports Executive Summary

1. Accounts Receivable – Total collections as of June is \$1,376,565, which is \$215,533 behind in collection of total Gifts when compared to 2019. We are \$49,663 behind 2019 in the collection of pledges, and \$69,368 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
 3. Endowment distribution is below budget due to the receipt of the budgeted additional distribution of \$82,318 that will happen in July.
 - 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. Office & Administration – Increased cleaning & sanitization supplies
3. Overall Performance.
 - The \$86,310 YTD surplus is slightly lower than the YTD budgeted surplus as a result of Sacred Gifts receipts about 14% lower than last year YTD receipts and savings on various highlighted expenses.