



August 2020 Financial Reports Executive Summary

1. Accounts Receivable – Total collections as of August is \$1,867,220, which is \$6,340 ahead of 2019 in collection of total Gifts when compared to 2019. We are \$49,179 behind 2019 in the collection of pledges, and \$85,571 behind in pledge commitments.
2. Budget Variances
 - Mission
 - i. Savings from Advocate – Vicar on long term disability
 - ii. Support for Congregations – Crisis Grants distributed to congregations
 - Support
 - i. Staff Compensation & Benefits
 1. Savings in Deployment & Transition due to vacant position
 2. Savings in Administrative Support due to vacant position
 3. 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. Office & Administration – Increased cleaning & sanitization supplies
3. Overall Performance.
 - There is currently an \$84,903 YTD deficit which is lower than the YTD budgeted deficit.
 - The August YTD performance is ahead of budget due to savings on various expenses.