



September 2020 Financial Reports Executive Summary

1. Accounts Receivable – Total collections as of September is \$1,999,200, which is \$19,858 ahead in collection of total Gifts when compared to 2019. We are \$51,506 behind 2019 in the collection of pledges, and \$53,264 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
 4. Endowment distribution is below budget due to the receipt of the budgeted additional distribution of \$83,799 that will happen in October.
 - 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 a \$6,760 YTD surplus which is lower than the YTD budgeted surplus due to lower than expected Sacred Gifts receipts.