

**TREASURER'S REPORT**  
**September 2020 Vestry Meeting**

**Budget Discussion Points:**

- 1) Pledge and Loose Offering is just now beginning to come in light, but not alarmingly so – will keep a close eye on.
- 2) There are no major items to note re: expenses – we continue to track pretty close to budget. As a reminder, the B&G – Major Projects overage number is expected to be almost completely offset by the reduction in Personnel expenses by year-end. Also, Utilities is finally beginning to reflect the status of our buildings (closed).

**Other Items:**

I am continuing to work on the year-end audit, and expect to meet with the audit team in the next few weeks.

I am happy to answer any questions you may have at any time. I can be reached at [titustrading@yahoo.com](mailto:titustrading@yahoo.com) or (401) 595-4264.

Respectfully yours,

Christopher Bartlett CPA, CFP  
Treasurer

**St. Mary's Church**  
**Profit & Loss Budget vs. Actual**  
**January through August 2020**

|                                       | Jan - Aug 20 | Budget     | \$ Over Budget | % of Budget |
|---------------------------------------|--------------|------------|----------------|-------------|
| <b>Ordinary Income/Expense</b>        |              |            |                |             |
| <b>Income</b>                         |              |            |                |             |
| 100 · Parish Pledges                  | 174,715.53   | 176,666.68 | -1,951.15      | 98.9%       |
| 101 · Loose Offering                  | 4,388.61     | 6,666.68   | -2,278.07      | 65.8%       |
| 103 · Dividends and Interest          |              | 26.68      | -26.68         |             |
| 104 · Donations                       | 3,703.05     | 3,333.32   | 369.73         | 111.1%      |
| 106 · Fundraising                     |              | 666.68     | -666.68        |             |
| 109 · Miscellaneous Income            | 8,116.15     | 5,333.32   | 2,782.83       | 152.2%      |
| 110 · Facilities Use/ Donations/Rent  | 23,807.11    | 23,333.32  | 473.79         | 102.0%      |
| 111 · Transfers from Endowment        | 167,000.00   | 166,992.00 | 8.00           | 100.0%      |
| 113 · H.F. Webster Fund--Diocesan Inv | 5,144.58     | 5,333.32   | -188.74        | 96.5%       |
| 121 · Lease of Land                   | 500.00       |            |                |             |
| 122 · Sale of Gravelots CYA           | 1,625.00     | 4,666.68   | -3,041.68      | 34.8%       |
| <b>Total Income</b>                   | 389,000.03   | 393,018.68 | -4,018.65      | 99.0%       |
| <b>Expense</b>                        |              |            |                |             |
| 200 · Apportionment                   | 57,916.00    | 57,916.00  |                | 100.0%      |
| 201 · Computers, Internet,Website     | 1,350.07     | 3,333.32   | -1,983.25      | 40.5%       |
| 203 · Christian Education             | 85.55        | 1,200.00   | -1,114.45      | 7.1%        |
| 204 · Conferences/Seminars/Retreats   |              | 1,333.32   | -1,333.32      |             |
| 206 · Insurance                       | 18,157.16    | 12,000.00  | 6,157.16       | 151.3%      |
| 207 · Hospitality/PstrlCare/Collation | 206.63       | 1,000.00   | -793.37        | 20.7%       |
| 208 · Maintenance of Buildings        | 27,649.58    | 16,666.68  | 10,982.90      | 165.9%      |
| 210 · Maintenance of Grounds          | 3,402.40     | 12,833.32  | -9,430.92      | 26.5%       |
| 211 · B & G - Major Projects          | 82,467.81    |            | 82,467.81      | 100.0%      |
| 212 · Misc. Expense                   | 1,042.40     | 1,000.00   | 42.40          | 104.2%      |
| 213 · Music/Choir Expenses            | 679.00       |            | 679.00         | 100.0%      |
| 214 · Office Supplies/Expenses        | 8,116.76     | 8,000.00   | 116.76         | 101.5%      |
| 215 · Outreach                        | 295.58       | 3,000.00   | -2,704.42      | 9.9%        |
| 216 · Personnel Expenses              | 177,264.43   | 234,802.68 | -57,538.25     | 75.5%       |
| 217 · Property Taxes                  | 1,049.83     | 1,000.00   | 49.83          | 105.0%      |
| 218 · Parish Life                     | 622.50       |            | 622.50         | 100.0%      |
| 219 · Safe Church Background Checks   |              | 66.68      | -66.68         |             |
| 221 · Stewardship                     |              | 200.00     | -200.00        |             |
| 225 · Covid-19 Expenses               | 8,331.02     |            |                |             |
| 226 · Utilities                       | 33,166.32    | 36,666.68  | -3,500.36      | 90.5%       |
| 227 · Worship                         | 1,871.08     | 2,000.00   | -128.92        | 93.6%       |
| <b>Total Expense</b>                  | 423,674.12   | 393,018.68 | 30,655.44      | 107.8%      |
| <b>Net Ordinary Income</b>            | -34,674.09   |            | -34,674.09     | 100.0%      |
| <b>Other Income/Expense</b>           |              |            |                |             |
| <b>Other Income</b>                   |              |            |                |             |
| 105 · Restricted Donations            | 183,020.92   |            |                |             |
| <b>Total Other Income</b>             | 183,020.92   |            |                |             |

11:22 AM  
09/24/20  
Accrual Basis

**St. Mary's Church**  
**Profit & Loss Budget vs. Actual**  
January through August 2020

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|                               | <u>Jan - Aug 20</u>      | <u>Budget</u> | <u>\$ Over Budget</u>    | <u>% of Budget</u>   |
|-------------------------------|--------------------------|---------------|--------------------------|----------------------|
| Other Expense                 |                          |               |                          |                      |
| 240 · Restricted Expenditures | <u>206,985.03</u>        |               |                          |                      |
| Total Other Expense           | <u>206,985.03</u>        |               |                          |                      |
| Net Other Income              | <u>-23,964.11</u>        |               |                          |                      |
| Net Income                    | <u><u>-58,638.20</u></u> |               | <u><u>-58,638.20</u></u> | <u><u>100.0%</u></u> |