

Overview of Financial Condition - November 30, 2021

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CASH BALANCES (all Accounts at First Bank)	<u>Last Month</u>	<u>This Month</u>	<u>Change</u>
Unrestricted Cash - includes proceeds of PPP Loan \$32,900 <i>(3 months of 2021 expense budget = \$71,991)</i>	88,670	87,481	-1,189
Priest Fund	86,843	86,854	11
Contingency Funds	37,228	37,228	0
Other Reserve Accounts - see 'Restricted Accounts' report for details	19,452	26,756	7,304
CASH IN BANK:	232,194	238,319	6,126
Rector's Discretionary Fund:	3,911	3,911	0
MORTGAGE LOAN - Outstanding Principal:	542,529	542,529	0
<p><i>from 9/20/2021: a 10 year loan @ 4% p.a. from First Bank expiring September 2031 with outstanding principal of \$223,690. Monthly repayments of \$4,049.92 per month / \$48,599 per year</i></p>			

INCOME & SPENDING vs 2021 OPERATING BUDGET - November 30, 2021 (92% of year)					
<i>Vestry Teams monitor the budget line items for which they are responsible by reviewing the month's content in the 'GL Report', the 'Statement of Activities' and the 'Restricted Accounts' schedule provided by the Finance Manager.</i>					
Income	<u>Annual Budget</u>	<u>Year to Date Budget</u>	<u>Year to Date Actual</u>	<u>Budget Used %</u>	<u>Budget Remaining</u>
Pledge Payments <i>(60 pledge cards received; commitments total \$232,600)</i>	228,500	209,458	217,098	95.0%	11,402
Prior Year Pledge Payments	-	-	2,600		-2,600
Non-Pledge Income	11,300	10,358	11,871	105.1%	-571
Other Income:	850	779	1,932	227.3%	-1,082
Total Operational Income	240,650	220,596	233,501	97.0%	7,149
Transfer from Priest Fund	14,414	13,213	-	0.0%	14,414
PPP Loan Proceeds	32,900	30,158	30,250	91.9%	2,650
Total Income	287,964	263,967	263,751	91.6%	24,213
Expenses					
<i>The five digit numbers below refer to the budget line items included in the respective expense category; see Statement of Activities for details</i>					
Administrative / Misc. 15000; 15010; 15016; 15019; 15028	11,083	10,159	9,887	89.2%	1,196
Mortgage Loan Extension - Closing Costs 15003	-	-	5,770		
Program Expenses <i>15001; 15005; 15006; 15017; 15027; 15031; 15032; 15033; 15035; 15220; 15411</i>	14,035	12,865	14,559	103.7%	-524
Utilities and Insurance 15008; 15022	21,364	19,584	18,016	84.3%	3,348
Maintenance	16,316	14,956	13,352	81.8%	2,964
Outreach	26,224	24,039	21,900	83.5%	4,324
Diocesan Pledge	28,428	26,059	26,059	91.7%	2,369
Mortgage Payment	49,320	45,210	45,762	92.8%	3,558
Staff Costs	73,044	66,957	62,136	85.1%	10,908
Clergy Costs	44,150	40,471	17,813	40.3%	26,337
Rector Search & Relocation Expenses	4,000	3,667	-	0.0%	4,000
Total Operating Expenses	287,964	263,967	235,253	81.7%	58,481
<i>Net Year-To-Date Surplus after deducting one-time PPP Loan Proceeds</i>				<i>(1,751)</i>	<i>34,269</i>