

Setting Sail – May 31, 2024 edition

Parish Financial Update

Parish Council, at the monthly meeting held Tuesday May 28, reviewed and approved the Parish financial statements for Year-To-Date (YTD) as at the month ended April 30, 2024.

It is still an early point of the year, such that the statements do not have enough properly timed information to be meaningful, or to require much analysis or comments.

That said, I submit:

INCOME

TOTAL INCOME is \$98,318 against Budget of \$115,500 for a negative variance of (\$17,182) mainly attributed to the Offerings by Envelope YTD shortfall of (\$15,307). This looks far worse than it should, simply because this Budget line is spread evenly across the year, while much of the Offerings by Envelope donations are usually received close to Year End. So, simply stated, there is no cause for concern at this time.

EXPENSE

TOTAL EXPENSE is \$103,589 against Budget of \$110,333 for a variance of (-\$6,744). This looks somewhat better than it should, simply because Insurance costs YTD of \$4,933 are not yet included on the statements, and a few other Expense account lines have not had much paid out YTD.

Again, simply stated, there is no cause for concern at this time.

NET INCOME

Our Surplus/Deficit is (-\$5,272) against Budget of \$5,167 for a variance of (-\$10,438).

We are in good standing when we consider the timing of only a few specific accounts.

Here is a gentle reminder to ask If you have made donations intended specifically to fund the (new in 2023) Community Events & Hospitality Donations account.

The corresponding Community Events & Hospitality Expense account is being well used (Pancake Supper, Holden Dinners, post-worship service Coffee Hour, etc., etc., etc.), such that, we ask you to please consider bolstering that account (Remember: It is Tax Deductible as long as you include your Envelope Number when donating). We have not repeated the “awareness campaign” as we did in early 2023, hence this note.

If you have any questions or concerns, please feel free to contact me.

Yours in Christ,

Lawrence Saracuse, Treasurer

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