



Treasurer's Report

April 20, 2021



Topics for discussion

Actions we've taken over the last month

- Received forgiveness of original PPP loan!
- Developed Q2 budget

March snapshot (excluding Preschool and Kingdom Campaign)

- March revenue down 26% vs. March 2020 and 18% vs. March 2019
- March expenses down 16% vs. March 2020 and 33% vs. March 2019
- March net loss of \$34,688
- Month-end cash balance of \$200,057
- Still awaiting approval of new PPP loan

Q1 snapshot

Q2 budget

Q1 snapshot (excluding Preschool and Kingdom Campaign)

	Budget			Actual
	Best Case	Middle Case	Worst Case	
Parish Operations Revenue	386,215	328,282	270,350	446,488
Expense	564,359	564,359	564,359	511,800
3-month net	(178,145)	(236,077)	(294,009)	(65,312)

Q1 revenue benefited from ~\$128k of unusual receipts

- \$98k from accelerate pledge pre-payments. 47 pledges were paid in full, totaling \$143k (vs. historical average of 8 pre-paid pledges totaling \$45k)
- ~\$30k of late Christmas gifts

Without those boosts, Q1 revenue would have been ~\$318k, close to ‘middle case’

Proposed Q2 budget (excluding Preschool and Kingdom Campaign)

	Budget			
	Best Case	Middle Case	Worst Case	
Parish Operations Revenue	382,077	324,766	227,336	
Expense	559,939	559,939	559,939	
3-month net	(177,862)	(235,174)	(332,603)	