



ALL
SAIN'S
CHURCH

Sharing Christ's Love

Treasurer's Report

SEPTEMBER 20, 2022

MARK PELESH

Consolidated Financial Reports

August 31, 2022

Prager Metis

- Statement of Financial Position (Assets & Liabilities)
- Statement of Activities (Revenues & Expenses)
- Detailed Revenue Comparison (2022 v. 2021)

Observations & Discussion

- Likely low point of fiscal year?
- Budget 2022 (Vestry): Revenues = \$1.85M, Expenses = \$2.2M
- Revenues, excluding unrealized losses: Vestry = \$1,167,395; Combined = \$1,878,221
- YTD giving, excluding Kingdom Pledged: \$1,014,808 (2022) v. \$918,661 (2021)
- Deficit (Net, unrealized investment losses excluded): Vestry -\$757,109 (8/31) v. -\$596,076 (7/31); Combined -\$468,353 (8/31) v. -\$290,838 (7/31)

Consolidated Financial Reports

August 31, 2022

- Pledged Giving continues to lag; Non-Pledged Giving and Plate Giving up
- PreSchool revenue continues up: \$625,497 (2022) v. \$332,329 (2021)
- Cash Vestry Operating down: \$59,185 (8/31) v. \$111,572 (7/31)
- Accounts Payable up: \$203,585 (8/31) v. \$97,213 (7/31)
- Final quarter key

Additional Topics

- Line of Credit with United Bank signed: \$200K, with \$56,293 outstanding
- Culver Street loan
 - ❖ Conference call with United Bank – 8/25
 - ❖ Term Sheet signed 8/30
 - ❖ Property appraisal completed 9/2 -- \$1,165,000
 - ❖ Underwriting underway
- Budget 2023 – preliminary work beginning