



ALL
SAIN'S
CHURCH

Sharing Christ's Love

Treasurer's Report

NOVEMBER 15, 2022

MARK PELESH

Consolidated Financial Reports

October 31, 2022

Prager Metis

- Introduce Nick Thompson
- Statement of Financial Position (assets & liabilities)
- Statement of Activities (revenues & expenses)
- Detailed Revenue Comparison (2022 v. 2021)

Observations & Discussion

- Budget 2022 (Vestry): Revenues = \$1.85M, Expenses = \$2.2M
- Revenues, excluding unrealized investment losses: Vestry = \$1,415,893; Combined = \$2,250,455
- Expenses: Vestry = \$2,146,636; Combined = \$2,689,396
- Deficit: Vestry = \$730,742; Combined = \$438,941

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Q4 key – How are we doing one month in?

Revenues on track, considering historical Holiday giving

- YTD giving up, excluding Kingdom: \$1,210,666 (2022) v. \$1,129,525 (2021)
- October revenues rose, excluding Kingdom: \$116,169 v. \$95,689 (September) and \$115,016 (October 2021)
- Pledged Giving continues to lag; Non-Pledged Giving and Plate Giving up
- YTD total revenues up, excluding unrealized losses: \$2,250,455 (2022) v. \$2,187,495 (2021)
- PreSchool revenue strong: \$742,267 (2022) v. \$523,698 (2021)

Deficit down from September

- \$730,742 v. \$838,186
- BUT, Building & Grounds expenses reduced by \$145,478 due to removal of capex funded by Investment Fund draw
- Expenses still tracking to exceed budget, resulting in higher deficit

Budget 2023

- Meeting with Prager Metis – November 1
- Potential employee retention tax credit
- Consideration of annual draw from Endowment & Investment Fund, consistent with 2016 Policies and Guidelines adopted by Vestry – see summary and analysis, 10/31/22