

St. Paul's Episcopal Church
Treasurer's report February 2023

BALANCE SHEET

Total Huntington endowments are listed at a total of \$2,123,165; this is a decrease of \$55,942 from prior month. The operating endowment shows \$572,796.

INCOME STATEMENT

Pledge payments and gifts were \$32,085, against budget of \$22,004. Year to date is \$158,071 against budget of \$144,958. Current month operating expenses are \$85,205 against budget \$95,765. Year to date total is \$160,361 against budget of \$182,595. Current month net loss is \$18,059 against budgeted loss of \$34,157. Year to date net gain is \$74,124 against budget of \$43,419.

Elizabeth Wayne Preschool is showing a current loss of \$11,684, against budgeted loss of \$27. Year to date loss is \$23,354 against budgeted gain of \$1,695. This loss is due to tuition income being straight lined and not received evenly throughout the year.

Under one Roof has an ending balance of \$66,110, not counting gift cards of \$15,931.

AUDIT

The Diocese has approved the use of "agreed upon procedures", in lieu of a full audit and has sent guidance and procedures to provide auditors. Additionally, this is for every year, not just every two years with an audit every third. Paul has approached our last auditor at GBQ for a revised quote.

See financial summary for details.

Respectfully Submitted:

Mark Christophono, Treasurer – 03/18/2023