

St. Paul's Episcopal Church
Treasurer's report April 2024

BALANCE SHEET

Total Huntington endowments are listed at a total of \$2,376,311; this is a decrease of \$113,397 from prior month. The operating endowment shows \$605,343.

INCOME STATEMENT

Pledge payments and gifts were \$19,432, against budget of \$26,853, and \$102,424 year to date against budget of \$107,413. Current revenue is under budget due to pledge payments and preschool tuition payments, which generally come in staggered throughout the year.

Current month operating expenses are \$74,961 against budget of \$80,225. Year to date total expenses are \$345,113 against budget of \$317,219. Current month net loss is \$33,972 against budgeted loss of \$15,131. Year to date net loss is \$135,367 against budgeted loss of \$56,840. Year to date expenses are over budget, due to outreach expenses, capital expense, property taxes, office expense, EWP salaries and pension. Many of these costs are straight lined and will be higher periodically throughout the year. Diocese payments are presently under spent as we're waiting on communication from the Diocese.

Elizabeth Wayne Preschool is showing a current loss of \$18,786 against budgeted loss of \$1,832, and \$89,274 loss year to date against budget of \$7,329. Year to date loss is due to timing of receipt of tuition income and timing of pension payments. Budget is "straight line" and doesn't reflect timing of semiannual and periodic payments of expenses.

Under one Roof has an ending balance of \$86,693, not counting gift cards of \$1,243.

See financial summary for details.

Respectfully Submitted:

Mark Christophono, Treasurer – 05/10/2024