

St. John's Current Financial Position

as of Sept. 30, 2021

St. John's is outperforming its budget so far in 2021. The parish adopted a deficit budget for 2021 to be funded by the cash reserve resulting from 2020's \$38,000 Paycheck Protection Program loan. The deficit for the first nine months is about \$12,000 less than what was budgeted.

Collections on annual pledges are close to budget for the first nine months, and total gifts are ahead of budget by about \$4,000. The Helpful Shop has had a good year so far and may contribute three or four times as much as was budgeted for its contribution to the parish's operating funds.

Expenses are lower than what was budgeted for the first nine months by more than \$12,000. Most of the savings is due to timing issues—amounts budgeted for the year that we are yet to spend and a

biweekly payroll period that never synchronizes with monthly budget reports. Some savings is due to third-party funding of part of the compensation of the Director of Children & Family Ministries.

We under-budgeted in three areas:

- **Gas**, because we didn't realize the gas was turned off during the winter of 2020.
- **Bookkeeping**, because as we got a firmer grasp on our understanding of the parish's finances, we made more demands on the bookkeeper.
- **Worship**, and in particular altar flowers, because the budget assumed that we would not resume in-person services in 2021. The flowers at the 10:30 services have been paid in many cases out of the pockets of the Altar Guild members. Some parishioners have also contributed.

Our cash position continues to be satisfactory. As hoped, the \$38,000 PPP loan was forgiven.

2022 will be a challenge. Inflation is up, making cost of living raises for our staff important. We ought to budget for a return to indoor services, however remote that seems for now. That means budgeting for flowers and hospitality. It will be hard to do that and to replace the \$38,000 in funding that the PPP loan provided.

As always, I am grateful to the small number of generous parishioners who make the parish's current activities possible. To show my appreciation, and to reaffirm the importance of St. John's in my life, **I will again be increasing my annual pledge by 10% this year. Please consider doing likewise.**

~ Nelson Crandall, Treasurer

