

St. John's Current Financial Position

As of Sept. 30, 2022

By Nelson Crandall, Treasurer

Annual pledge collections are strong. Seventy-five percent of the way through the year we have collected 82% of the budgeted annual pledges. Money in the collection plate and memorial gifts to date already exceed the amount budgeted for the year. Approximately \$8,000 of annual pledges expected to be paid in 2021 were instead collected in 2022, contributing to greater than budgeted donations.

Expenses are close to budget. For some expenses, timing is a factor. For example, outreach grants and AFC dues have yet to be paid. In other cases, unexpected savings have mostly offset unexpected expenses.

Transition to Realm. The transition to Realm accounting is now planned for the first of the year. As a result, bookkeeping expense has been less than what was budgeted.

Cash continues to be satisfactory. There have been no cash flow concerns.

Helpful Shop. The Helpful Shop tithe to the parish is ahead of budget. With a month left in the Helpful Shop's giving year, there is already \$42,000 available for community grants, a tremendous performance.

Outlook for 2023. There is a resolution before the diocesan convention to increase minimum clergy compensation by 4%. The likely adoption of that resolution will influence the vestry in setting compensation for 2023. The diocese is also budgeting for a 15% increase in the cost of health insurance. The monthly cost of internet service has increased 15% since January. However, I haven't heard of any plans to increase utility rates. It appears that the expected increase in expenses will be manageable.