



Treasurer's Report
Month ended March 31, 2024

	March			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Pledge Income	\$ 20,000.00	\$ 46,258.75	\$ 26,258.75	\$ 130,388.00	\$ 156,647.84	\$ 26,259.84
Non-Pledge Income	\$ 233.00	\$ 4,021.87	\$ 3,788.87	\$ 699.00	\$ 11,982.57	\$ 11,283.57
Other Income	\$ 5,601.00	\$ 15,999.57	\$ 10,398.57	\$ 16,803.00	\$ 33,333.92	\$ 16,530.92
Total Income	\$ 25,834.00	\$ 66,280.19	\$ 40,446.19	\$ 147,890.00	\$ 201,964.33	\$ 54,074.33
Expenses	\$ 48,518.00	\$ 55,215.64	\$ (6,697.64)	\$ 146,245.00	\$ 152,817.44	\$ (6,572.44)
Income vs. Expenses	\$ (22,684.00)	\$ 11,064.55	\$ 33,748.55	\$ 1,645.00	\$ 49,146.89	\$ 47,501.89

Notes on Income:

Pledge Income: We have received 98 pledges for a total of \$516,764.

Other Income reflects all "other" sources of income (i.e., Loose offering, Preschool/PMO, Fundraisers, Diocesan reimbursements, etc.)

Fund Balances as of March 31, 2024

Name of Fund	Balance
General Operating Account	\$ 192,231.19
Special Funds (CCB & Stifel)	\$ 173,872.26
Gabard Trust (CCB & Stifel)	\$ 131,068.71
Savings (Stifel)	\$ 57,396.46
Harris/Gabard CDS	\$ 35,000.00
M. Clark Youth Fund	\$ 8,667.15
Insurance Proceeds	\$ 107,373.76
Bell Tower Fund	\$ 40,074.15
Rector's Discretionary Fund	\$ 1,064.35
Gabard Music Endowment	\$ 13,099.81

A quick explanation of the fund balances: They could be described as rainy-day savings accounts, albeit some on steroids. Most are restricted to specific uses (as many of the names imply) and are a great buffer for the church to have in case of unexpected expenses or for the development or expansion of ministries. For example, Special Funds includes ten different funds, plus holding and interest accounts. These include Lunch Bunch, Jammin' with Jesus, Burial Garden, and a host of other funds established for specific purposes. Another example is the Gabard Music Endowment, which can only be used for music-related purchases.