

St. David's Monthly Ministry Report to Vestry

Prepared by Jane Krikorian, Treasurer

Date: Jan. 12, 2021

Name of ministry: Finances

Present Jan. 5, 2021: Joy Wolf, Craig Winder, Anne Kellett, Loral Priest, Karen Garcia, Pastor Jocelynn

Income/Expenses for Dec 2020

Nov ending cash:	\$108,726	(from Balance Sheet: Operating accounts)
Dec Church Income:	\$48,141	(from P&L Church)
Dec Church Expenses:	\$38,190	(from P&L Church)
Dec Preschool income:	\$31,348	(from P&L Preschool)
Dec Preschool expenses:	\$48,720	(from P&L Preschool)
Dec ending cash:	\$96,288	(from Balance Sheet: Operating account)

Paycheck Protection Program Money Received: \$108,396

Paycheck Protection Program Money Remaining: \$0

Informational Matters: (no action needed)

1. The Church had a **positive** net income in Dec of \$9,951
2. The Preschool had a **negative** net income in Dec of **(\$17,372)**.
3. Total net income in Dec for Church and Preschool: **(\$7,421)**.
4. Total income year-to-date for the Church and Preschool is \$709,013.
5. Total expense year-to-date for the Church and Preschool is \$817,246.
6. **Total net income year-to-date for the Church and Preschool w/o PPP money = (-\$108,233)**
7. **Total net income year-to-date for the Church and Preschool w/ PPP money = \$163.**

Discussion Items

1. The Church received a 2021 pledge and gift totaling \$10,000. Some extra gifts were made for the Employee Appreciation Fund (\$2,660) and Christmas \$1,140.
2. December was a third payroll month plus we gave out additional cash payments to employees to try and make up for lost wages in 2020 due to the coronavirus situation. This accounts for most of the preschool's deficit in December.
3. The Finance Committee briefly discussed the pausing of the Food Pantry operations (voted by the Vestry at the December Vestry meeting). Due to the ongoing coronavirus situation, including the highly contagious strain now in San Diego, the committee believes it is wise to keep the FP paused until further notice to lessen risks to volunteers and clients.
4. We will vote on the budget at our January 12, 2021 Vestry meeting. There are 54 pledges totaling \$209,274. The current deficit is **(-\$2,281)**.
5. The hope is that Pastor Jocelynn and family can move to San Diego by July 2021. However, with the coronavirus still uncontained and escalating home prices, this is challenging. The idea was brought up whether the rectory could be rented to Pastor Jocelynn and family. The committee will explore all ideas and options in the coming months.