

9/14/2020

TO: Standing Committee, Bishop Menees
FROM: Dave Francis, Diocesan Treasurer
RE: Notes on the August Budget Summary

The expected monthly percentage is 66.4%. The actual tithe income percentage is 62.4% after subtracting the PPE loan amount of \$36,595.00 from the total income line. The actual expenditure percentage is 49.6%. While the total actual tithe amount is slightly lower than the monthly expectation, the total income amount including the PPE loan, exceeds total expenditures by \$96,259.33. The diocese continues to project a positive expected year-end balance while meeting all obligations.