

7/17/2020

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

The expected monthly percentage is 50%. The income for the month includes the \$36,595 PPE loan, and as such, the summary indicates an income percentage of 56.8%. Taking the PPE loan amount out of the equation, the actual income from tithes year-to-date is at 49%. The actual expenditure percentage is 38.5%. Those figures put the diocese at a plus \$48,678.00 for the year, minus the loan amount. Actual tithe income arguably puts us right on the expected income for the adopted budget for this point of the year.