

4/16/20

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

The expected percentage is 25%. The actual income percentage to date is 23.4% and the actual expenditure percentage is 19.9%. The month of March ended with deficit of \$2,169, but overall the diocese is still operating in the black. The monthly average tithe collection to date is \$36,329.00, however, the monthly actual total has decreased from \$47,478 in January to \$32,643 in February to \$28,594 so far in March. As we look at the latest tithe sheet, with ten churches yet to submit their tithe (and one church which has not contributed a tithe yet this year), if we project a total based on the lowest previous month tithe amount so far in 2020, we could potentially expect perhaps \$8,000.00 more for the month. Based on our annual budget of \$465,350.00, we need a monthly average of \$38,780.00 to hit our targeted budget.