

11/16/2021

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

The expected monthly percentage is 83%. The actual income percentage is 78.4% with thirteen congregations tithes yet to be recorded. The actual expenditure percentage is 80.8%. The expenditure percentage has been influenced by moving the budgeted amounts for the Reserve Restricted accounts into their ongoing individual accounts. This movement of budgeted but unspent funds occurs at this time yearly. While the budget is technically overspent, the money remains in the diocesan accounts for future use as planned.