

10/17/19

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

The expected budget percentage is 75%. The actual income percentage to date is 68.3%. The actual expenditure percentage is 57.7%. The current budget numbers project tithe collections for the year to be \$455,000, or 91% of the 2019 adopted budget of \$500,000.00. Projected expenditures for the remainder of the year appear to be 90% of the expected tithe collection amount over the last quarter of 2019. These numbers indicate that the diocese continues to operate in the black and is expected to continue through the remainder of the year.