

Date: May 14, 2022

To: St. David's Vestry

Subject: Finance Committee Report on April 2022 Financials

Greetings:

The Finance Committee met on Saturday, May 14, 2022. Attending this meeting were Brett Bauer, Jim Edwards, Amy DuPuis, Mother Vicki Smith, John Koepke, and Kevin McFarland.

The Committee reviewed the April financial statements. Listed below is a recap of their discussions.

1. Pledge income was \$6,964 more than budget for the month, and \$31,580 ahead for the year-to-date. A number of pledges are paid in full at the beginning of the year.
2. Total expenses exceed the monthly budget by \$5,002 primarily as a result of some maintenance and repair items including the continued work in classroom #1 from the burst pipe. The classroom repair costs will be submitted to insurance for reimbursement. The year-to-date expenses are in line with budget projections through April with no concerns at this time.
3. We are confident in our financial standing through the month of April.
4. The committee also made the following observations:
 - There will likely be some search committee expenses for travel this year to bring final rector candidates on site for interviews.
 - We anticipate that the cost of certain benefits like health insurance may cost more for a new rector. We don't currently bear the full cost of a health insurance plan for Mother Vicki.
 - We anticipate approximately \$1,000 per month in expenses for supply priests after Mother Vicki's retirement.

There were no other questions or comments on the financials or other financial related issues.

As a reminder, your Finance Committee is a review and reporting entity. It will advise, provide analysis and submit collective opinions and recommendations to the Vestry. The Vestry has the final responsibility for all financial decisions.

Respectfully Submitted,

Brett Bauer Treasurer