

St. David's Monthly Ministry Report to Vestry

Date: December 11, 2018

Name of ministry: Finances

Income/Expenses for Nov 2018

Oct ending cash:	75,779 (from Balance Sheet: Operating account)
Nov Church Income:	27,802 (from P&L Church)
Nov Church Expenses:	24,852 (from P&L Church; note high rectory repair expenses)
Nov Preschool income:	36,863 (from P&L Preschool)
Nov Preschool expenses:	35,723 (from P&L Preschool)
Nov ending cash:	79,921 (from Balance Sheet: Operating account)

NOTE: Total net income in Nov for Church and Preschool: \$4,090.

Informational Matters: (no action needed)

1. The Church had a **positive** net income in Nov of \$2,950
2. The Preschool had a **positive** net income in Nov of \$1,140.
3. Total net income in Nov for Church and Preschool: \$4,090.
4. Total income year-to-date for the church and preschool is \$709,203.
5. Total expense year-to-date for the church and preschool is \$673,073.
6. **Total net income year-to-date for the church and preschool is \$36,130.**
7. Please note: y-t-d net income for Church is \$28,676 and y-t-d net income for Preschool is \$7,454.
8. The 2019 budget has gone through a third revision. Current budget includes 3.5% raises for staff (Treena, John Mark). Budget #3 is ready for review. Final budget will be reviewed at Jan. Finance Comm meeting then presented for vote at Jan 2019 Vestry meeting.
9. Finance Committee reviewed the Search Committee Budget and recommends that the Vestry approve the requested \$7,000. If more is needed, the Search Committee has been asked to let the Finance Committee know as soon as possible. Finance Committee also recommends a \$5,000 cap on moving expenses for a new rector to be accounted for separately from the Search Committee Budget.
10. Finance Committee recommends Vestry discuss whether to limit search for priest geographically based on limited moving expenses available as well as "west coast style" priest issue.

Action Items:

1. **Move to approve Search Committee Budget of \$7,000 .**
2. **Move to approve recommended cap of \$5,000 for new rector moving expenses.**

Prepared by Jane Krikorian, Treasurer