

Monthly Finance Committee Report on Parish Finances
St. Stephen's Episcopal Church
J. Christopher Perry, M.D., Treasurer
Al Symonds, Assistant Treasurer
August 1, 2026

Budget Summary for July 2026:

I. Budget

Brief summary of the Months of January through July 2026.

On the **income** side, we took in \$40,345 for the month which is third highest of the 7 months YTD. We are still \$31,383 or 14% ahead to-date of what we thought our income would be. All income categories are above expectations. Of special note is that pledges are \$24,943 or 19% ahead of schedule. Of course, Pledge income may fall off in the latter part of the year. Also we have received 3 of our 4 annual distributions from endowment, even though only 7 out of 12 months have passed, so this category which is ahead, will normalize (i.e., decrease more toward what is budgeted) over the next two months.

On the **expenditure** side, operating expenses for May were \$40,971, which is slightly lower than the average month. Thus, we are only \$626 over budget for the month. For the year we are less than 2% over budget compared to what we expected to spend by this time of year. Many expenditure categories, such as salaries and benefits or parking, are invariant. However, property expenditures were low this month. In a discussion with Chris Plankey and John Garinther, it seems that there are a number of upcoming repairs (e.g., slate roof repair) so, this category is expected to rise over time. However, it will also require decisions as to what expenses are capital improvements and what are maintenance. Whichever is decided, it will still be the same cost: either from the budget, or savings/endowment.

Taken together, the deficit this month was (\$626), and year-to-date (\$6,572) or 2% (annualized) over budget. This is actually better than where we expected to be (\$55,767) by the end of July, but we await more needed property expenses and the onset of fall and winter related expenses!