

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

Budget Summary for August 2026:

I. Budget

Brief summary of the Months of January through August 2026.

On the **income** side, we took in \$16,651 for the month which is lowest of the 8 months YTD. We are still \$15,357 or 6% ahead to-date of what we thought our income would be. Still, this is a large reduction from the YTD excess at July's end: \$ 31,383. Of special note is that pledges were the lowest of any month, less than half of the average month in August. Summer is annually a time of vacation and lower receipts. Endowment distributions are also ahead: we have received 3 of our 4 (75%) annual distributions from endowment, even though only 8 out of 12 (67%) months have passed, so this category, which is ahead, will decrease more toward what is budgeted over the next month.

On the **expenditure** side, operating expenses for August were \$43,588 /\$40,971, which is slightly higher (\$1,754) than the average month. Year-to-date, we are 3% 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. The items that are most contributory to the excess expenditures include natural gas and delivery, elevator and computer maintenance. Looking ahead – see the note from Sarah below – there are a number of upcoming repairs (e.g., slate roof repair) and planned expenditures so future months will have higher expenditures. 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 (\$26,937) by far our largest of the 8 months. The year-to-date deficit is (\$57,894) or only 91% of the deficit anticipated at this point in the year (\$63,733). Nonetheless this still presents a challenge