

St. Mark's Treasurer's Report

June 17, 2025

Current Month

May was better than budgeted but still a considerable loss in Operating Income. Revenue was \$104,878 or \$16,058 better than budget. The significant positive variance was Donations in the areas of both Pledge Income and Non-Pledge Income. Both of these revenue lines were significantly over budget though Pledge Income was the lowest of any month this year.

May expenses were \$129,207 exceeding plan by less than \$700 for the month. Building costs and liturgical services exceeded budget for the month by \$3,744 and \$2,742, respectively. Overage was offset by underspending in Operations and Cradle to Career by \$2,987 and \$6,346, respectively.

In total then May posted an Operating Income loss of \$24,329 or about \$15,365 better than budgeted.

Year To Date

On a YTD basis, we continue to be significantly behind our Operating Income budget. This is particularly concerning going into summer months where revenue, particularly Donations, drops notably. Total revenues are \$699,756, lagging our budgeted revenue of \$763,927 by more than \$64k. YTD expenses are \$710,240, exceeding our YTD budget of \$634,482 by \$75,758. In total, our YTD net income is a loss of \$10,484, which is nearly \$140,000 below our budgeted YTD target.

Outlook

I would note, as I have in prior reports that to meet our balance Operations budget will require expense cuts and meeting our revenue targets. At this point, it does not appear that we will do either without significant action. The Finance Committee reviewed the Operating statements and feels that even if we meet our Pledge Income budget, we will likely still experience around \$100k loss for the year. Additional fund raising must take place in order to deliver a balanced operations performance by the end of the year. Simply relying on budgeted incomes including pledges will no longer be enough to live within our means. We simply must initiate activities to generate more income.

Respectfully submitted,

Brian Myers