

St Giles Financial Results: 1st Q: 2021

The encouraging financial results for the January through March period are summarized below. Thank you to all members and adherents for their dedicated, generous support.

<u>Current Account:</u>	Actual	Budget	Difference
Income	\$ 20,457.90	\$ 14,654.00	\$ 5,803.90
Expenditures	<u>\$ 52,973.52</u>	<u>\$ 53,151.12</u>	<u>\$ (177.60)</u>
Net Operating Income	\$ (32,515.62)	\$ (38,497.12)	\$ 5,981.50

<u>Donations:</u>	2021	2020	Difference
Capital Fund	\$ 830.00	\$ 620.00	\$ 210.00
Total Mission	\$ 9,515.00	\$ 3,220.00	\$ 6,295.00

Summary:

The principal conclusions from the above are as follows:

- Our current account revenue (primarily congregational giving) was \$5,800 above budget and increased by one-third compared to 2020. Both results were for the same time period.
- Our mission donations included a one-time donation of \$ 6,500 to Gracefield Camp. Donations for other missions were approximately the same as 2020.
- Although the congregation giving was encouraging, both respect to our 2021 budget and our 2020 giving, our current account losses are about \$ 10,000 per month. Our long-term goal is to eliminate the current account deficit. We are committed to develop a long-term plan in this regard.