

Executive Summary

Our first quarter is in the books. Expenses outpaced income for both the month of March and for the first quarter of 2026. Total income for March was \$14K. Pledge and plate income of \$12.4 was well short of the budgeted \$27.3K.

Total expenses for March was \$40.7K vs \$38.5K budgeted. There was a \$3K payment for landscaping. This was a prepayment to take advantage of a discount offered for the season. Our higher utilities expenses (gas) also contributed to the higher than budgeted expenses for the month. Bottom line: Income less expenses left us with a deficit of approx. <\$26.7K> for March.

Total income for the quarter was \$85.3K vs \$130.9K income budgeted. Total expenses for the quarter were \$120.4K vs \$112K budgeted. Income less expenses produced a deficit of <\$35.1K> year-to-date. Lack of pledge/plate income, and increased utility expenses are the main pressure points to the budget.

The major changes in the balance sheet for the month of March indicate the checking account and General Fund deficit cash flows for the month. Additionally, the payment of the deposit for the organ repair of \$22.2K came out of the Capital Fund per vestry approval.

*(all numbers rounded to nearest \$100)

Faithfully submitted,
Randy Young/Finance Chair