

**ST. PAUL'S CHURCH  
VESTRY MEETING: APRIL 21, 2026  
TREASURER'S REPORT**

The Finance Committee met on April 13.

1. Attached is the Actual vs Budget Statement (Vestry Summary) that was reviewed at the Committee meeting.
  - Acct 8200 Total Occupancy Expenses is a concern: for example, Gas Utility expenses to date are 78.6% of the annual budget for that sub-account; other Occupancy Expenses sub-accounts are also tracking higher but may be seasonal in nature
  - Acct 8250 Total Buildings & Grounds: Contracted Services are 61.47% of the annual budget (includes snow removal which is slightly higher than 2024 – 2025 season); Contracted Services will have increased expenses as the security and fire alarm monitoring begins; Church Repairs is 68.36% of annual budget (this includes the one-time expense of \$22+K for the boiler burners)
  - Acct 8627 Bicentennial Expenses: major expenses include the refinishing of the parquet floors and the cleaning of pew cushions & carpets
2. The Committee is going to address multi-year financial concerns that will begin in 2027. Issues include Open Doors project (most of our income will be received by the end of 2026 and we will need cash to continue repaying the loan to the Diocesan Foundation); 3<sup>rd</sup> Floor Apartments (although there will be rent revenue there will also be a liability from the funds taken from the Endowment Fund); funds needed for the repairs to the parking lot.
3. The Finance Committee is scheduling a meeting for the annual investment report from Key in May.
4. An audit needs to be completed and submitted to the Diocese by September 1.

Respectfully submitted,

Douglas W. Mouncey, Treasurer

*Vestry 4.21.2026 Treasurer's Report*

St. Paul's Syracuse: Vestry Meeting 4/21/26  
 Budget vs. Actuals: unreconciled  
 January 1 - April 6, 2026

	Actual YTD	Annual Budget	over Budget Variance from Annual Budget	% of Budget: should be 27.08%	Comments
<b>Income</b>					
Total 4100 Pledge & Plate Income	41,328	171,300	-129,972	24.13%	
Total 4111 Donations	3,322	8,700	-5,378	38.19%	
Total 4121 Program Donations	1,350	11,000	-9,650	12.27%	
Total 5000 Earned Revenues	9,945	28,200	-18,255	35.27%	
Total 6800 Other Income	0	8,500	-8,500	0.00%	
<b>Total Income</b>	<b>55,945</b>	<b>227,700</b>	<b>-171,755</b>	<b>24.57%</b>	
<b>Gross Profit</b>	<b>55,945</b>	<b>227,700</b>	<b>-171,755</b>	<b>24.57%</b>	
<b>Expenses</b>					
Total 7200 Salaries & Related Expenses	56,928	249,403	-192,475	22.83%	
Total 7230 Pension Plan Contributions	6,470	27,128	-20,658	23.85%	
Total 7240 Employee Benefits	9,474	33,960	-24,486	27.90%	
7250 Payroll Taxes	3,869	15,823	-11,954	24.45%	
Total 7500 Other Personnel Expenses	1,244	9,900	-8,656	12.57%	
Total 8100 Non Personnel Expenses	4,181	18,600	-14,419	22.48%	
Total 8171 Copier	1,427	5,246	-3,819	27.19%	
Total 8200 Occupancy Expenses	40,423	90,380	-49,957	44.73%	utilities are tracking very high
Total 8250 Buildings & Grounds	60,296	96,500	-36,204	62.48%	contracted services & church repairs are tracking very high
Total 8300 Travel & Meetings Expense	0	300	-300	0.00%	
Total 8500 Diocesan Assessment	10,997	43,988	-32,991	25.00%	
Total 8511 Education	0	2,700	-2,700	0.00%	
Total 8517 Music	2,462	5,400	-2,938	45.59%	
Total 8521 Outreach	2,113	4,000	-1,887	52.83%	
8525 Pastoral Care	0	300	-300	0.00%	
8530 Nan Dorr Project Expense/Paid out by WOSP	0	7,000	-7,000	0.00%	
8531 Friends of Music Expenses Paid Out	691	4,000	-3,309	17.28%	
8626 3rd Floor Apartments Renovations	32,625	0	32,625		
<b>Total Expenses</b>	<b>233,201</b>	<b>614,628</b>	<b>-381,427</b>	<b>37.94%</b>	includes 3rd Floor Apartments
<b>Net Operating Income</b>	<b>-177,256</b>	<b>-386,928</b>	<b>209,672</b>	<b>45.81%</b>	
<b>Other Income</b>					
6870 Support from Key Investments	0	367,578	-367,578	0.00%	see below
6900 Bicentennial Donations	390	20,000	-19,610	1.95%	
<b>Total Other Income</b>	<b>390</b>	<b>387,578</b>	<b>-387,188</b>	<b>0.10%</b>	
<b>Other Expenses</b>					
8627 Bicentennial Expenses	9,243	20,000	-10,757	46.21%	
<b>Total Other Expenses</b>	<b>9,243</b>	<b>20,000</b>	<b>-10,757</b>	<b>46.21%</b>	

	YTD Actual	Annual Budget	Variance From Annual Budget	
Net Other Income	-8,853	367,578	-376,431	-2.41%
Net Income	-186,109	-19,350	-166,759	
<b>6870 Support from Key Investments</b>	140,000	367,578	-227,578	38.09%

**Summary of Support from Key Investments**

3rd Floor Apartments	32,625	8.88%	% of Annual Key Support
Bicentennial Net (including Donor Wall)	8,853	2.41%	% of Annual Key Support
General Operations	98,522	26.80%	% of Annual Key Support
	<u>140,000</u>		

Monday, Apr 06, 2026 10:10:27 AM GMT-7 - Cash Basis