

**GOOD SHEPHERD EPISCOPAL CHURCH
VENICE, FLORIDA**

**TREASURER'S REPORT
FOR APRIL 2023**

**STATEMENT OF FINANCIAL POSITION
(Balance Sheet)**

For the month of April, the combined principal of our three Wells Fargo investment accounts remained essentially the same, increasing only **\$743** (+0.37%).

STATEMENT OF ACTIVITIES THROUGH APRIL 2023

<u>YEAR-TO-DATE</u>	<u>ACTUAL</u>	vs. <u>BUDGET</u>	= <u>VARIANCE</u>	
REVENUES	\$161,964	\$113,577	+48,387	
EXPENSES	(\$103,143)	(\$117,899)	+14,756	
			+63,143	TOTAL

➤ REVENUES:

Through April, our positive variance in revenues increased (from +47,473) to **\$48,387** more than we budgeted. This variance should start to flatten out as we roll into the summer months.

➤ EXPENSES:

After April, we are 1/3 of our way through 2023 and our positive variance in expenses continues to increase (from +13,020) to **\$14,756** less than we budgeted. We can begin to gain confidence in how our expense budget will play out.

➤ OVERALL VARIANCE

As a result, our overall year-to-date positive variance increased over March's variance, now up to **\$63,143**. We are financially healthy and ready to start paying some big hurricane related bills over the summer months (the new roof and the interior refurbishment).

➤ RESTRICTED NET ASSETS

- In April, the balance in Account No. 334100 (insurance proceeds) declined only slightly (from \$280,491) to \$279,940, as we paid some minor hurricane-related expenses.
- Account 331000 holds all donations we receive for hurricane relief, from all sources other than insurance proceeds. The balance increased slightly (from \$198,116) to \$198,742.
- When 334100 is depleted, expenses will then be paid from 331000.

LIQUIDITY

We continue to have no liquidity concerns.