



# SAINT MICHAEL AND ALL ANGELS

MISSION, KANSAS

## Finance Committee Report

April 16, 2018

### March 2018 Highlights (\$000)

#### St. Michael and All Angels Episcopal Church Operating Fund \$000

#### Income Statement Review

	March	March	Fav (Unfav)	YTD	YTD	Fav (Unfav)	2017	Fav (Unfav)
	Actual	Budget	Variance	Actual	Budget	Variance	YTD	Variance
			to Budget			to Budget		to Prior Year
<b>Income</b>								
Pledge Income	\$ 48	\$ 62	\$ (14)	\$ 214	\$ 203	\$ 11	\$ 204	\$ 10
Non Pledge Income *	\$ 5	\$ 10	\$ (5)	\$ 21	\$ 33	\$ (12)	\$ 31	\$ (10)
Day school and other	\$ 4	\$ 4	\$ -	\$ 10	\$ 11	\$ (1)	\$ 10	\$ -
<b>Total Income</b>	\$ 57	\$ 76	\$ (19)	\$ 245	\$ 247	\$ (2)	\$ 245	\$ -
<b>Expenses</b>								
Employee Expense - Clergy and Lay	\$ 59	\$ 58	\$ (1)	\$ 187	\$ 187	\$ -	\$ 152	\$ (35)
Admin and Office Expense	\$ 5	\$ 5	\$ -	\$ 22	\$ 23	\$ 1	\$ 25	\$ 3
Bldg and Prop Exp (incl debt service)	\$ 12	\$ 10	\$ (2)	\$ 37	\$ 38	\$ 1	\$ 37	\$ -
Program and Worship Expense	\$ 1	\$ 3	\$ 2	\$ 2	\$ 9	\$ 7	\$ 3	\$ 1
Apportionment and Convention	\$ 18	\$ 18	\$ -	\$ 54	\$ 54	\$ -	\$ 45	\$ (9)
Capital Spending and Rector Search	\$ -	\$ 1	\$ 1	\$ -	\$ 3	\$ 3	\$ -	\$ -
<b>Total Expense</b>	\$ 95	\$ 95	\$ -	\$ 302	\$ 314	\$ 12	\$ 262	\$ (40)
<b>Net Surplus (Deficit)</b>	\$ (38)	\$ (19)	\$ (19)	\$ (57)	\$ (67)	\$ 10	\$ (17)	\$ (40)

\* Includes transitional giving income.

### Financial Review and Commentary

- March pledge income was \$18K below budget. In addition, non-pledge income, primarily plate offerings, was \$5K below budget.
- YTD both pledge and non-pledge income remain generally on budget due to strong receipts in January.
- The operating fund received \$4K from the St. M Foundation during March for adult formation.
- Program expense was higher than budget (masked by the Foundation gift) as a result of a \$2K invoice from a billing error from Lamar's Donuts for 2017. Donuts will be discontinued for the remainder of the year.
- The operating fund balance was \$172K at 3/31.

Respectfully submitted

Win Zoellner  
Parish Treasurer