



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

	Fav (Unfav)			Fav (Unfav)			Fav (Unfav)	
	March Actual	March Budget	Variance to Budget	YTD Actual	YTD Budget	Variance to Budget	2017 YTD	Variance to Prior Year
Income								
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	\$ -
Total Income	<u>\$ 57</u>	<u>\$ 76</u>	<u>\$ (19)</u>	<u>\$ 245</u>	<u>\$ 247</u>	<u>\$ (2)</u>	<u>\$ 245</u>	<u>\$ -</u>
Expenses								
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	\$ -	\$ -
Total Expense	<u>\$ 95</u>	<u>\$ 95</u>	<u>\$ -</u>	<u>\$ 302</u>	<u>\$ 314</u>	<u>\$ 12</u>	<u>\$ 262</u>	<u>\$ (40)</u>
Net Surplus (Deficit)	<u><u>\$ (38)</u></u>	<u><u>\$ (19)</u></u>	<u><u>\$ (19)</u></u>	<u><u>\$ (57)</u></u>	<u><u>\$ (67)</u></u>	<u><u>\$ 10</u></u>	<u><u>\$ (17)</u></u>	<u><u>\$ (40)</u></u>

* 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