

St. Michael and All Angels Episcopal Church
January 27, 2018 - Annual Parish Meeting

Financial Review
Operating Fund
\$000

Income Statement Review

	2015		2016		2017		2017		Fav (Unfav)	Fav (Unfav)		Fav (Unfav)
	<u>Actual</u>		<u>Actual</u>		<u>Budget</u>		<u>Actual</u>		<u>Variance</u>	<u>Variance</u>		<u>2018</u> <u>Variance</u>
Income									<u>to Budget</u>	<u>to Prior Year</u>		<u>Budget</u> <u>o Prior Year</u>
Pledge Income	\$ 1,055		\$ 1,036		\$ 888		\$ 900		\$ 12	\$ (136)		\$ 871 \$ (29)
Non Pledge Income	\$ 81		\$ 126		\$ 126		\$ 262		\$ 136	\$ 136		\$ 139 \$ (123)
Day school and other	\$ 36		\$ 40		\$ 38		\$ 43		\$ 5	\$ 3		\$ 44 \$ 1
Total Income	\$ 1,172		\$ 1,201		\$ 1,052		\$ 1,205		\$ 153	\$ 4		\$ 1,053 \$ (152)
Expenses												
Employee Expense - Clergy and Lay	\$ 673		\$ 623		\$ 619		\$ 636		\$ (17)	\$ 13		\$ 632 \$ 4
Diocesan Apportionment	\$ 216		\$ 255		\$ 184		\$ 184		\$ -	\$ (71)		\$ 219 \$ (35)
Building and Property Expense (excl debt service)	\$ 127		\$ 127		\$ 127		\$ 149		\$ (22)	\$ 22		\$ 125 \$ 24
Admin and Office Expense	\$ 90		\$ 96		\$ 91		\$ 99		\$ (9)	\$ 3		\$ 91 \$ 8
Debt Service	\$ 77		\$ 45		\$ 18		\$ 18		\$ 0	\$ (27)		\$ 16 \$ 2
Program and Worship Expense	\$ 27		\$ 26		\$ 44		\$ 39		\$ 5	\$ 13		\$ 35 \$ 4
Capital Projects / Rector search	\$ -		\$ -		\$ 20		\$ 25		\$ (5)	\$ 25		\$ 14 \$ 11
Total Expense	\$ 1,211		\$ 1,173		\$ 1,102		\$ 1,151		\$ (48)	\$ (22)		\$ 1,133 \$ 18
Net Surplus (Deficit)	<u>\$ (38)</u>		<u>\$ 29</u>		<u>\$ (50)</u>		<u>\$ 54</u>		<u>\$ 105</u>	<u>\$ 26</u>		<u>\$ (80)</u> <u>\$ (134)</u>

Balance Sheet Review

Operating Fund Balance	\$ 137		\$ 175			\$ 231				\$ 151
Total Cash - all funds	\$ 132		\$ 165			\$ 224				tbd
Total debt EOY - Country Club Bank @4%	\$ 194		\$ 157			\$ 41				\$ 26
Operating Fund due to Other Funds	\$ 252		\$ 252			\$ 231				\$ 231
Total Oper Fund obligations	\$ 446		\$ 409			\$ 273				\$ 258
Available line of credit @ prime	n.a.		\$ 300			\$ 300				\$ 300