



SAINT MICHAEL AND ALL ANGELS

MISSION, KANSAS

Finance Committee Report September 18, 2017

August 2017 Highlights (\$000)

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

Income Statement Review

	August	August	Fav (Unfav)	YTD	YTD	Fav (Unfav)	2016	Fav (Unfav)
	Actual	Budget	Variance	Actual	Budget	Variance	YTD	Variance
			to Budget			to Budget		to Prior Year
Income								
Pledge Income	\$ 49	\$ 62	\$ (13)	\$ 505	\$ 532	\$ (27)	\$ 616	\$ (111)
Non Pledge Income	\$ 18	\$ 7	\$ 11	\$ 172	\$ 80	\$ 92	\$ 80	\$ 92
Day school and other	\$ 3	\$ 3	\$ -	\$ 26	\$ 25	\$ 1	\$ 25	\$ 1
Total Income	\$ 70	\$ 72	\$ (2)	\$ 703	\$ 637	\$ 66	\$ 721	\$ (18)
Expenses								
Employee Expense - Clergy and Lay	\$ 61	\$ 65	\$ 4	\$ 418	\$ 427	\$ 9	\$ 444	\$ 26
Admin and Office Expense	\$ 19	\$ 14	\$ (5)	\$ 68	\$ 66	\$ (2)	\$ 60	\$ (8)
Bldg and Prop Exp (incl debt service)	\$ 20	\$ 12	\$ (8)	\$ 101	\$ 93	\$ (8)	\$ 107	\$ 6
Program and Worship Expense	\$ 3	\$ 4	\$ 1	\$ 21	\$ 28	\$ 7	\$ 10	\$ (11)
Diocesan Apportionment	\$ 15	\$ 15	\$ -	\$ 121	\$ 121	\$ -	\$ 174	\$ 53
Capital Spending	\$ -	\$ 2	\$ 2	\$ 22	\$ 13	\$ (9)	\$ -	\$ (22)
Total Expense	\$ 118	\$ 112	\$ (6)	\$ 751	\$ 748	\$ (3)	\$ 795	\$ 44
Net Surplus (Deficit)	\$ (48)	\$ (40)	\$ 4	\$ (48)	\$ (111)	\$ 63	\$ (74)	\$ 44

Financial Review and Commentary

- Pledge income was \$13K under budget for the second month in a row
 - Possibly timing as there are no known pledge cancellations
 - YTD pledge income is now \$27K under budget
- Transitional giving income was \$13K during August and is now \$85K YTD
 - Projected transitional giving income is ~\$125K
- Property expense during August was higher than budget due to several AC repairs
 - Heavy rains during August have caused extra work for Jerry and will necessitate the need to rework the drainage situation in the stair area of the lower level access to the north playground. Amount TBD.
- 2016 compilation is underway courtesy of Clark Hanner
- Operating fund balance - \$121K
- Cash at 7/31 was \$113K

Respectively submitted

Win Zoellner
Parish Treasurer