



SAINT MICHAEL AND ALL ANGELS

MISSION, KANSAS

Finance Committee Report

November 27, 2017

October 2017 Highlights (\$000)

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

Income Statement Review

	October	October	Fav (Unfav)	YTD	YTD	Fav (Unfav)	2016	Fav (Unfav)
	<u>Actual</u>	<u>Budget</u>	<u>Variance to Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance to Budget</u>	<u>YTD</u>	<u>Variance to Prior Year</u>
<u>Income</u>								
Pledge Income	\$ 123	\$ 107	\$ 16	\$ 683	\$ 693	\$ (10)	\$ 805	\$ (122)
Non Pledge Income *	\$ 14	\$ 8	\$ 6	\$ 216	\$ 98	\$ 118	\$ 98	\$ 118
Day school and other	\$ 4	\$ 4	\$ -	\$ 36	\$ 32	\$ 4	\$ 33	\$ 3
Total Income	\$ 141	\$ 119	\$ 22	\$ 935	\$ 823	\$ 112	\$ 936	\$ (1)
<u>Expenses</u>								
Employee Expense - Clergy and Lay	\$ 56	\$ 49	\$ (7)	\$ 525	\$ 522	\$ (3)	\$ 541	\$ 16
Admin and Office Expense	\$ 5	\$ 8	\$ 3	\$ 78	\$ 76	\$ (2)	\$ 81	\$ 3
Bldg and Prop Exp (incl debt service)	\$ 12	\$ 12	\$ -	\$ 129	\$ 116	\$ (13)	\$ 138	\$ 9
Program and Worship Expense	\$ 3	\$ 4	\$ 1	\$ 29	\$ 37	\$ 8	\$ 15	\$ (14)
Apportionment and Convention	\$ 16	\$ 18	\$ 2	\$ 152	\$ 154	\$ 2	\$ 184	\$ 32
Capital Spending	\$ 1	\$ -	\$ (1)	\$ 25	\$ 15	\$ (10)	\$ -	\$ (25)
Total Expense	\$ 93	\$ 91	\$ (2)	\$ 938	\$ 920	\$ (18)	\$ 959	\$ 21
Net Surplus (Deficit)	\$ 48	\$ 28	\$ 24	\$ (3)	\$ (97)	\$ 94	\$ (23)	\$ 21

* Includes transitional giving income.

Financial Review and Commentary

- Strong income in October
 - Second month in a row of strong pledge income
 - YTD pledge income is only \$10K under budget
 - YTD transition income of \$110K
- Employee expense was over budget
 - Due in part to unbudgeted wage adjustments
 - Partial month of Fr. Carey wage and relocation expense
- Received notice that 2018 apportionment will be \$18K vs \$15K currently
- Cash at 10/30 was \$170K

Respectively submitted

Win Zoellner
Parish Treasurer