



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	Fav (Unfav)				Fav (Unfav)				Fav (Unfav)	
	October Actual	October Budget	Variance to Budget	YTD Actual	YTD Budget	Variance to Budget	2016 YTD	Variance to Prior Year		
<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