



# SAINT MICHAEL AND ALL ANGELS

MISSION, KANSAS

## Finance Committee Report September 17, 2018

### August 2018 Highlights (\$000)

#### St. Michael and All Angels Episcopal Church

#### Operating Fund

\$000

Income Statement Review		Fav (Unfav)			Fav (Unfav)			Fav (Unfav)	
		August	August	Variance	YTD	YTD	Variance	2017	Variance
		Actual	Budget	to Budget	Actual	Budget	to Budget	YTD	to Prior Year
<u>Income</u>									
Pledge Income		\$ 68	\$ 48	\$ 20	\$ 509	\$ 515	\$ (6)	\$ 515	\$ (6)
Non Pledge Income *		\$ 11	\$ 9	\$ 2	\$ 64	\$ 86	\$ (22)	\$ 162	\$ (98)
Day school and other		\$ 6	\$ 4	\$ 2	\$ 31	\$ 29	\$ 2	\$ 29	\$ 2
<b>Total Income</b>		<b>\$ 85</b>	<b>\$ 61</b>	<b>\$ 24</b>	<b>\$ 604</b>	<b>\$ 630</b>	<b>\$ (26)</b>	<b>\$ 706</b>	<b>\$ (102)</b>
<u>Expenses</u>									
Employee Expense - Clergy and Lay		\$ 44	\$ 46	\$ 2	\$ 438	\$ 450	\$ 12	\$ 418	\$ (20)
Admin and Office Expense		\$ 21	\$ 20	\$ (1)	\$ 66	\$ 66	\$ -	\$ 69	\$ 3
Bldg and Prop Exp (incl debt service)		\$ 12	\$ 12	\$ -	\$ 104	\$ 93	\$ (11)	\$ 101	\$ (3)
Program and Worship Expense		\$ 1	\$ 3	\$ 2	\$ 16	\$ 23	\$ 7	\$ 20	\$ 4
Apportionment and Convention		\$ 18	\$ 18	\$ -	\$ 143	\$ 143	\$ -	\$ 121	\$ (22)
Capital Spending and Rector Search		\$ 1	\$ 1	\$ -	\$ 1	\$ 7	\$ 6	\$ 22	\$ 21
<b>Total Expense</b>		<b>\$ 97</b>	<b>\$ 100</b>	<b>\$ 3</b>	<b>\$ 768</b>	<b>\$ 782</b>	<b>\$ 14</b>	<b>\$ 751</b>	<b>\$ (17)</b>
<b>Net Surplus (Deficit)</b>		<b>\$ (12)</b>	<b>\$ (39)</b>	<b>\$ 27</b>	<b>\$ (164)</b>	<b>\$ (152)</b>	<b>\$ (12)</b>	<b>\$ (45)</b>	<b>\$ (119)</b>

\* Includes transitional giving income.

### Financial Review and Commentary

- After a slow pledge revenue month in July, August pledge income rebounded with \$68K in pledges received, \$20K over budget. This brings YTD pledge revenue back to near budget. Pledge statements will be prepared at the end of September and sent to parishioners.
- Historical giving (a component of non-pledge income) continues to lag budget and prior year.
- The St. Michael's preschool presented a \$3K gift to the parish during August.
- Overall expenses were in line with budget and prior year during August. Building maintenance remains unfavorable to budget due to unbudgeted repairs, primarily HVAC and sprinklers.
- Cash is \$48K (all funds). There have been no borrowings on the line of credit. Cash is expected to become tight during September and may result in a borrowing on the line.
- The Operating Fund balance at 7/31 was \$76K.

Respectfully submitted

Win Zoellner  
Parish Treasurer