

Notes to St. James Treasurer's Report
09/30/2025

Balance Sheet:

1. Operating Funds Available = \$216,112.21. (The difference between Operating Fund Balance and Value of Fixed Assets)
2. (10300) Invested with Diocese: This figure has not been updated since 12/31/2024. The 9/30/25 Quarterly Investment Report from the Diocese should be available soon and the correct balance will be updated. As of 6/30/25 the value of the account was approximately \$230000.

Income:

1. Monthly Pledges of \$11517 are \$517 greater than budget of \$11000.
2. Total Monthly Operating Income of \$15197 is \$1816 greater than budget of \$13381.
3. YTD Income of \$153626 is \$25141 better than budgeted income of \$128485.

Expenses:

1. Total Rector Expenses: The budget reflects the employment costs of a new Rector beginning in September 2025. Therefore, in the remaining months of 2025 the actual Rector Expenses will be considerably lower than budgeted.
2. (51180) Building Maintenance of \$4043.54 exceeds monthly budget of \$725. This is the cost of the new freezer which is not a budgeted expense. It is a Capital Expense and will be removed and accounted for in the Depreciation Schedule over an estimated 7 years.

Overall:

Net YTD income as of 09/30/25 is \$22698 compared to a projected loss of \$12216. This is \$34914 better than projected. This is a result of approx. \$25000 income increase and decreased expenses of approx. \$10000. (Note: Net YTD income is the difference between Total Operating Income and Total Operating Expense. We don't include Non Operating Income or Non Operating Expenses in the equation because they are not budgeted items.)
(These figures will change when the cost of the freezer is depreciated.)

Submitted by Treasurer Lynne Slager and Julie Frost

St. James Episcopal Church - Dexter MI
Balance Sheet as of September 30, 2025

Wednesday, October 15, 2025

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Account #	Account Name	YTD Balance	Previous Year Balance
Assets			
10010	Checking Account	64,221.50	31,047.37
10020	Money Market	57,089.06	57,083.38
	Cash	\$121,310.56	\$88,130.75
10300	Invested with Diocese	217,605.86	224,129.90
	Investments	\$217,605.86	\$224,129.90
10900	Land - estimate	40,000.00	40,000.00
10910	Historic Church and Parish Hall	452,000.00	452,000.00
10920	Contents of Buildings	61,448.51	58,469.56
10930	Historic Rectory	40,000.00	40,000.00
10990	Accumulated Depreciation	(533,015.32)	(531,138.43)
	Fixed Assets	\$60,433.19	\$59,331.13
	Total Assets	\$399,349.61	\$371,591.78
Liabilities			
20015	Security Deposit	1,200.00	1,200.00
20025	Sabbatical Reserve Balance	7,660.18	7,660.18
	Total Liabilities	\$8,860.18	\$8,860.18
Fund Balance			
31000	Operating Fund	276,545.29	244,388.68
32000	Special Projects Savings	13,775.43	13,969.92
33500	Capital Improvement Set Aside	14,327.11	14,327.11
34000	Fund Restricted by Bishop's Committee	77,853.74	86,377.78
36000	Memorial Fund Savings**	7,987.86	3,668.11
	Total Fund Balance	\$390,489.43	\$362,731.60
	Total Liabilities and Fund Balance	\$399,349.61	\$371,591.78

If the accounts in the subtotals have changed or if ledger (marked with "**") and subsidiary account attributes have changed, Previous YTD totals may not represent a valid comparison.

**St. James Episcopal Church - Dexter MI
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Account #	Account Name	Period Activity	Monthly Budget	YTD Balance	Budget YTD	Over/Under YTD +(-)	Annual Budget
Income							
41010	Pledge Payments	11,517.00	11,000.00	127,708.00*	107,000.00	20,708.00	140,000.00
41020	Plate Offerings	164.00	165.00	2,727.49*	1,485.00	1,242.49	2,000.00
41021	Other gifts	0.00		1,489.10			
41030	Special Holy Day Offerings	0.00		400.00			
41050	Flowers	200.00	200.00	2,775.00*	1,850.00	925.00	2,500.00
41200	Interest and Unrealized Gains	1,990.80	666.00	6,050.15*	6,000.00	50.15	8,000.00
41220	Mission House	1,325.00	1,350.00	12,075.00	12,150.00	(75.00)	16,200.00
41300	Fundraisers	0.00	0.00	401.00*	0.00	401.00	3,000.00
	Total Operating Income	\$15,196.80	\$13,381.00	\$153,625.74*	\$128,485.00	\$23,251.64	\$171,700.00
42200	Special Projects Income	0.00		4,717.74			
44150	Income Restricted by Bishop's Committee	0.00		(4,461.92)			
44550	Gain or Loss in DMIT Endowment	0.00	0.00	0.00	0.00	0.00	0.00
47200	Memorial Fund Income	0.00		4,668.75			
	Non-Operating Income	\$0.00	\$0.00	\$4,924.57*	\$0.00	\$0.00	\$0.00
	Total Income	\$15,196.80	\$13,381.00	\$158,550.31	\$128,485.00	\$23,251.64	\$171,700.00
Expense							
51011	Diocesan Allocation (Tithe)	1,677.08	1,678.00	15,093.72	15,102.00	(8.28)	20,136.00
	Total Outreach	\$1,677.08	\$1,678.00	\$15,093.72	\$15,102.00	(\$8.28)	\$20,136.00
51021	Rector's Salary	3,519.14	5,752.00	31,672.26	33,088.00	(1,415.74)	50,345.00
51022	Housing/Utility Allowance	0.00	575.00	0.00	575.00	(575.00)	2,309.00
51023	Continuing Education	0.00	216.00	0.00	216.00	(216.00)	867.00
51024	Pension Premium	0.00	1,143.00	0.00	1,143.00	(1,143.00)	4,570.00
51025	Health & Dental Insurance	0.00	968.00	0.00	968.00	(968.00)	3,872.00
51027	Travel and Hospitality	0.00	63.00	0.00	63.00	(63.00)	250.00
51028	Rector's Cell Phone	0.00	90.00	0.00	90.00	(90.00)	360.00
51029	Sabbatical Reserve	0.00	350.00	0.00	350.00	(350.00)	1,400.00
	Total Rector	\$3,519.14	\$9,157.00	\$31,672.26	\$36,493.00	(\$4,820.74)	\$63,973.00
51101	Cleaning Service	360.00	260.00	2,280.00	2,340.00	(60.00)	3,120.00
51102	Substitute Organist	0.00	0.00	135.00	300.00	(165.00)	300.00
51103	Organist	2,060.00	2,060.00	18,540.00	18,540.00	0.00	24,720.00
51104	Bookkeeping	208.58	215.00	1,460.07	1,935.00	(474.93)	2,575.00
51105	Office Manager	782.80	892.00	7,137.90	8,036.00	(898.10)	10,712.00
51108	Director of Religious Ed	1,207.20	1,207.00	10,864.80*	10,863.00	1.80	14,486.00
51109	Substitute Celebrants	0.00	0.00	300.00	350.00	(50.00)	350.00
51110	Payroll processing fee	33.00	30.00	270.00	270.00	0.00	360.00
51111	Payroll Taxes	360.21	344.00	2,941.64	3,088.00	(146.36)	4,120.00

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Account #	Account Name	Period Activity	Monthly Budget	YTD Balance	Budget YTD	Over/Under YTD +(-)	Annual Budget
51115	Insurance	3,399.00	1,000.00	10,004.50*	9,000.00	1,004.50	12,000.00
51120	Utilities	502.64	542.00	6,017.37*	4,878.00	1,139.37	6,500.00
51125	Office Supplies	176.82	42.00	449.09*	378.00	71.09	500.00
51127	Office Equip/Tech Service	463.66	458.00	3,541.67	4,122.00	(580.33)	5,500.00
51130	Equipment Repair/Maintenance	0.00	0.00	0.00	450.00	(450.00)	900.00
51135	Advertising/Communications	0.00	0.00	0.00	200.00	(200.00)	400.00
51142	Christian Education	71.34	17.00	152.91*	149.00	3.91	200.00
51143	Christian Ed - Youth Group**	0.00	22.00	0.00	132.00	(132.00)	200.00
51146	Outreach Committee	0.00	16.00	0.00	150.00	(150.00)	200.00
51147	Convention Delegate Expenses	0.00	0.00	0.00	0.00	0.00	400.00
51148	Stewardship Expenses	0.00	38.00	0.00	38.00	(38.00)	150.00
51149	Bishop's Comm. Expenses	0.00	9.00	0.00	75.00	(75.00)	100.00
51150	Altar Guild	0.00	41.00	937.63*	375.00	562.63	500.00
51152	Flower Expense	0.00	209.00	508.42	1,875.00	(1,366.58)	2,500.00
51155	Choir	150.00	250.00	1,925.00	2,250.00	(325.00)	3,000.00
51162	Pastoral Care Commission	0.00	25.00	0.00	225.00	(225.00)	300.00
51164	Mission Goals	0.00	13.00	0.00	117.00	(117.00)	150.00
51165	Worship	0.00	16.00	0.00	150.00	(150.00)	200.00
51166	Fellowship Expense	0.00	17.00	139.42	153.00	(13.58)	200.00
51170	Telephone/Internet	378.41	440.00	3,265.35	3,960.00	(694.65)	5,270.00
51175	Publications and Subscriptions	12.50	4.00	37.50*	36.00	1.50	50.00
51180	Building Maintenance	4,043.54	725.00	6,017.55	6,525.00	(507.45)	8,673.00
51184	Grounds Maintenance	95.04	0.00	4,585.75	4,668.00	(82.25)	5,668.00
51188	Mission House Expenses	94.39	166.00	142.07	1,500.00	(1,357.93)	2,000.00
51190	Other Expenses	514.35	41.00	1,074.85*	375.00	699.85	500.00
51191	Fundraiser Expenses	0.00	0.00	0.00	100.00	(100.00)	500.00
51199	Depreciation Expense	159.29	167.00	1,433.61	1,503.00	(69.39)	2,000.00
	Total Other Expenses	\$15,072.77	\$9,266.00	\$84,162.10	\$89,106.00	(\$4,943.90)	\$119,304.00
	Total Operating Expenses	\$20,268.99	\$20,101.00	\$130,928.08	\$140,701.00	(\$9,772.92)	\$203,413.00
52200	Special Projects Expense	0.00		4,255.98			
54100	Endowment Fund Expense	0.00		2,000.00			
56100	Memorial Fund Expense	0.00		349.00			
	Non-Operating Expenses	\$0.00		\$6,604.98			
	Total Expense	\$20,268.99	\$20,101.00	\$137,533.06	\$140,701.00	(\$9,772.92)	\$203,413.00
	Difference	(\$5,072.19)	(\$6,720.00)	\$21,017.25	(\$12,216.00)		(\$31,713.00)

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Account #	Account Name	Period Activity	Monthly Budget	YTD Balance	Budget YTD	Over/Under YTD +(-)	Annual Budget
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* = Income/Expense exceeds amount budgeted to date