

# Treasurer's Report for Guardian

Feb. 2018

*Our mission at St. Michael's is to "provide a nurturing spiritual community in Christ Jesus, from which we go forth and serve God by the power of the Holy Spirit."*

**Operating Fund.** The Operating Fund helps make our mission happen, by covering salaries for our dedicated staff, repairs to our buildings, parish expenses and activities, and commitments (transfers) to the Diocese and to the Outreach Fund, to help those in need. The Operating Fund is supported by several other, smaller, special-purpose funds, such as the Outreach and Major Maintenance Funds.

<b>2018 Operating Fund Budget at a Glance (rounded to nearest \$1K)</b>
Planned Expenses: \$338.6K
Planned Income: \$285.0K
Of which pledges: \$260.0K
# Pledge Units: 67

The Vestry approved the 2017 Operating Fund Budget in Feb. 2018. It was projected to have a \$53.6K deficit.

## Operating Fund Results: January 2018 (\$)

	Jan 2018 Actual	Jan 2018 Budget	\$ Over Budget
<b>OPERATING FUND OPENING BALANCE (12/31/2017)</b>	<b>101820</b>		
<b>Income</b>			
<b>Pledges &amp; Offerings</b>	16771	21667	-4896
<b>Other Income and Transfers</b>	1468	1167	301
<b>Total Income</b>	<b>18239</b>	<b>22834</b>	<b>-4595</b>
<b>Expense</b>			
<b>Total Salaries &amp; Benefits</b>	14767	17964	-3197
<b>Total Buildings &amp; Grounds</b>	1400	3321	-1921
<b>Total Parish Administration</b>	2601	2575	26
<b>Total Christian Education</b>	0	542	-542
<b>Total Parish Activities</b>	1520	1201	319
<b>Total Outreach &amp; Missions (see Note 1)</b>	2606	2606	0
<b>Total Expense</b>	<b>22894</b>	<b>28209</b>	<b>-5315</b>
<b>Net Income</b>	<b>-4655</b>	<b>-5375</b>	<b>720</b>
<b>OPERATING FUND ENDING BALANCE (1/31/2018)</b>	<b>97165</b>		

NOTE 1: The "Outreach & Mission" line item includes the Diocesan pledge as well as budgeted transfers to the Outreach Fund.

Our budget for 2018 was approved by the Vestry and presented to the congregation at our annual meeting on February 11, 2018. Although we are facing a budget deficit this year, we are in a stable position due to our strong financial reserves. As we move forward, we anticipate improving our financial position by increasing our membership. During this past month of January our net income was \$720, but our income and expense are quite irregular from month-to-month so it is too early in the year to make any meaningful projections.

**Outreach Fund.** A fund of special interest to parish members is the Outreach Fund, used by St. Michael's to support those in need. The table below summarizes collections made thus far into the Outreach Fund during 2018. These donations are from a combination of Operating Funds budgeted for transfer monthly and the generous donations by St. Michael's parishioners.

primarily via yellow envelope collections specifically annotated (via a checked box) for Outreach.

### Outreach Fund Results: January 2018 (\$)

	2017 Expense	Jan 2018 Income	Jan 2018 Expense
<b>OUTREACH FUND OPENING BALANCE (1/1/2017)</b>		<b>6042</b>	
• Bishop's Discretionary Fund	750	0	0
• M&O Budget Transfer	0	573	0
• Homeless Bagged Lunches	1458	0	0
• Rebuilding Together	1750	0	1750
• Solar Cookers for Sudan	0	0	0
• ASPAN	1500	279	0
• AFAC	1441	0	0
• Reading Connection	0	0	0
• Episcopal Relief and Development	1500	0	0
• Doorways	1000	20	0
• Child Fund International	1564	0	1564
• Mission Aviation Fellowship	1500	0	0
• Uganda Church	0	0	0
• Other	3025	60	335
<b>TOTAL</b>	<b>15488</b>	<b>932</b>	<b>3649</b>
<b>Net Income as of 12/31/2017</b>			<b>-2717</b>
<b>OUTREACH FUND ENDING BALANCE (1/31/2018)</b>			<b>3325</b>

Respectfully submitted,

Dean Scribner  
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## **Do you need reimbursement for an expense?**

Just follow these easy steps:

- Pick up an expense reimbursement form from the near-lower-left mailbox, outside of the office (box labeled *Check Request Blank Forms*).
- Fill in the form, sign it, and attach receipts.
- Place the completed form in the far-lower-left mailbox, outside of the office (box labeled *Check Requests Awaiting Approval*).

What happens next?

- The next Sunday, one of the Vestry counters will review and sign the form.
- The parish accountant will pick up the form during his regular stops at the parish office (1<sup>st</sup> and 3<sup>rd</sup> Wednesdays of the month).
- The following Saturday, the parish accountant will place an unsigned check in the counting room.
- The Senior Warden, Junior Warden, and/or Register will sign the check shortly thereafter.
- Our Parish Administrator will mail the signed check to you (or you can pick it up in the parish office).

To maintain effective stewardship of our parish funds, our financial controls framework requires three different signatories during the reimbursement process (expense form submitter, expense form reviewer, check signer). If you are a Vestry member, please take care to ensure the 3-person rule is followed!