

Treasurer's Report for Guardian

September 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.

2018 Operating Fund Budget at a Glance (rounded to nearest \$1K)	
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 - September 2018 (\$)

	Jan - Sept 2018 Actual	Jan - Sept 2018 Budget	\$ Over Budget
OPERATING FUND OPENING BALANCE (1/1/2018)	99630		
Income			
Pledges & Offerings	196772	195000	1772
Other Income and Transfers	27106	18750	8356
Total Income	223878	213750	10128
Expense			
Total Salaries & Benefits	145458	161690	-16232
Total Buildings & Grounds	32088	29891	2197
Total Parish Administration	24059	23175	884
Total Christian Education	2841	4875	-2034
Total Parish Activities	14725	10801	3924
Total Outreach & Missions (see Note 1)	23456	23456	0
Total Expense	242759	253888	-11129
Net Income	-18881	-40138	21257
OPERATING FUND ENDING BALANCE (9/30/2018)	80749		

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

Our income as of Sept 30, 2018 was ahead of our *projected budget* by 5%. For the same period, our expenses were less than our *projected budget* by about 4%. St. Michael's currently has 67 pledges totaling \$243K in 2018. Twenty-one of these pledges are now complete. As of 31 August 2018 (70% of the year completed), we have received \$182K, which is 75% of the pledged total. St. Michael's has received two pledges for 2019, and one of them is already completed. During the coffee hours of both services on Sunday October 21, Tim Matlack gave a financial overview of our finances as we proceed into the pledge season for next year.

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 - September 2018 (\$)

	2017 Expense	Jan - Sept 2018 Income	Jan - Sept 2018 Expense
OUTREACH FUND OPENING BALANCE (1/1/2018)		6042	
• Bishop's Discretionary Fund	750	1116	1116
• M&O Budget Transfer	0	5157	0
• Homeless Bagged Lunches	1458	0	1010
• Rebuilding Together	1750	702	1750
• Solar Cookers for Sudan	0	0	0
• ASPAN	1500	339	0
• AFAC	1441	338	1000
• Reading Connection	0	0	0
• Episcopal Relief and Development	1500	175	0
• Doorways	1000	266	1000
• Child Fund International	1564	908	1564
• Mission Aviation Fellowship	1500	422	1000
• Uganda Church	0	0	0
• Other	3025	120	1335
TOTAL	15488	9543	9775
Net Income as of 9/30/2018			-232
OUTREACH FUND ENDING BALANCE (9/30/2018)			5810

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 upper 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 upper-left mailbox, outside of the office (box labeled *Check Requests Awaiting Approval*).

What happens next?

- One of the Vestry members will review and sign the form.
- The parish accountant will pick up the form during his regular stops at the parish office (2nd and 4th Mondays of the month).
- The following Wednesday, 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 two different signatories during the reimbursement process (expense form reviewer, check signer(s)). If you are a Vestry member, please take care to ensure the 2-person rule is followed!