

Holy Spirit Summary of Financials 2023	Budget through 3.31.24	Year to Date Actual as of 3.31.24	Adopted and Amended Budget 2024	Notes
Income				
Plate	\$625	\$1,776	\$2,502	Loose offering
Identified Contributors	\$14,500	\$8,604	\$58,000	Nonpledged gifts and overpaid pledges
Pledge	\$109,325	\$104,906	\$437,300	Responded with written pledge amount
KOKES Space Use	\$0	\$1,000	\$6,000	
Contingency	\$2,000	\$0	\$8,000	The vestry has not applied this resource and is hoping not to have to.
Total Income	\$126,450	\$116,286	\$511,802	
Expenses				
Staff	\$76,163	\$74,779	\$304,653	
Building/Maintenance	\$14,500	\$15,044	\$58,000	This includes a repair to our heating/air condition unit.
Office	\$9,662	\$9,028	\$38,650	
Worship	\$6,265	\$5,161	\$25,060	
Action/Outreach	\$902	\$2,766	\$3,612	This includes the expenses for diocesan council and will level out as throughout the year.
Apportionment	\$17,634	\$17,634	\$70,536	15% of income is required to be paid to the diocese. This amount is decided by the diocese through a formula and then assigned to us.
Ministries	\$2,473	\$1,545	\$11,391	Includes vestry, hospitality, annual retreat, and formation
Total Expenses	\$127,599	\$125,957	\$511,902	
NET TOTAL	-\$1,149	-\$9,671		
Cash Assets		As of 3.31.24		Notes
Checking/Savings Account		\$8,506		This is the general operating checking account. This fluctuates based on the time of the month from when pledge payments are made and bills are paid.
Vestry Restricted Funds		\$180,838		restricted funds in two separate accounts. Most of these funds are restricted by the vestry for specific uses or emergencies.
Donor Restricted Funds		\$102,278		Beginning in January 2024, the vestry separated donor and vestry restricted funds in two separate accounts
6676 Endowment Fund		\$250,711		Begun in 2010 with \$156,750. 5% of proceeds of sale of UTSA Blvd. There was an annual \$9200 distribution to support outreach, ministry partners, and scholarships in June 2023.
Liabilities	Initial	Balance as of 3.31.24		Notes
Crump Loan (First Phase Construction of church, parking, etc)	\$500,000	\$250,000		Initial was \$500,000 in August 2014. Payment is made annually in August. The payment on this loan occurs every August. The minimum is \$25,000 plus 2% of the balance. This is not a traditional loan. Terms require it to be first lein holder which complicates additional loans.
Wells Fargo Loan (funds to build school. KOKES covers this monthly payment)	\$800,000	\$501,003		This loan comes due in November 2025, with a balloon payment due. The finance committee worked to refinance this loan before rates increased. We were unable accomplish this because of the additional time it took to work through diocesan processes and the subsequent change in rates made a 2023 refinance imprudent.