

Controller's Notes

- [a] Operating income continues to be strong in August. It was just about on budget for the month, which is a good sign since summer months tend to be especially light (and also the move appears not to have an impact). For the year-to-date, operating income is still about \$30k ahead of budget (and is nearly 100% of what was budgeted for the full year).
- [b] As of the end of August we had not yet paid the Diocese for Brian's compensation. I believe that invoices were recently received from the Diocese but were incomplete. Keep in mind that we are accumulating Brian's compensation as payable to the Diocese. The Accounts Payable balance is \$8,807.68. We need to keep this accumulating commitment in mind as we consider how much we have in available cash.
- [c] August was the first month with new rent amounts. For the moment it appears that the cost of increasing Brian's hours is almost exactly offset by the rent savings. Total Expenses for August were within \$300 of budget. Operating expenses for the year-to-date are just \$2,300 ahead of budget.
- [d] As indicated in prior months, net operating results continue to be very positive due largely to the fact that income is so far ahead of budget.

Holy Cross Episcopal Church

Balance Sheet

As of August 31, 2022

		As of Aug 31, 2022	As of Dec 31, 2021 (PP)	Change
ASSETS				
Current Assets				
Bank Accounts				
1110 Chase Checking Account	[b]	49,142.63	41,706.89	7,435.74
Total Bank Accounts		\$ 49,142.63	\$ 41,706.89	\$ 7,435.74
Total Accounts Receivable		\$ 0.00	\$ 1,405.00	-\$ 1,405.00
Other Current Assets				
1407 Prepaid Expense		2,770.16	3,141.65	-371.49
1410 Prepaid Insurance (deleted)		0.00	102.00	-102.00
Total Other Current Assets		\$ 2,770.16	\$ 3,243.65	-\$ 473.49
Total Current Assets		\$ 51,912.79	\$ 46,355.54	\$ 5,557.25
Total Fixed Assets		\$ 1,213.01	\$ 1,213.01	\$ 0.00
Other Assets				
1810 Ameriprise Financial (-31309)		120,026.46	137,381.75	-17,355.29
1820 Ameriprise Financial (-46944)		26,212.36	30,217.11	-4,004.75
1880 Endowment (AmerFin -94339)		1,161.04	1,157.56	3.48
1890 ESDS Endowment		286.76		286.76
Total Other Assets		\$ 147,686.62	\$ 168,756.42	-\$ 21,069.80
TOTAL ASSETS		\$ 200,812.42	\$ 216,324.97	-\$ 15,512.55
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Total Accounts Payable	[b]	\$ 8,807.68	\$ 0.00	\$ 8,807.68
Other Current Liabilities				
2100 403b Payable		2,520.00	2,520.00	0.00
2200 Prepaid Pledges		0.00	1,000.00	-1,000.00
2300 Payroll Liabilities		530.29	445.73	84.56
Total Other Current Liabilities		\$ 3,050.29	\$ 3,965.73	-\$ 915.44
Total Current Liabilities		\$ 11,857.97	\$ 3,965.73	\$ 7,892.24
Total Liabilities		\$ 11,857.97	\$ 3,965.73	\$ 7,892.24

Holy Cross Episcopal Church

Balance Sheet

As of August 31, 2022

	As of Aug 31, 2022	As of Dec 31, 2021 (PP)	Change
Equity			
3000 Net Assets			0.00
3200 Temporary Restricted Funds	0.00	0.00	0.00
3203 Building Fund	26,659.38	31,166.76	-4,507.38
3203-1 Restricted Facility Fund	62,751.00	62,751.00	0.00
3208 Evangelism	0.00	72.49	-72.49
3209 Flowers	188.39	263.18	-74.79
3210 Pastoral Needs Fund	2,611.40	2,137.65	473.75
3218 Website	260.48	260.48	0.00
3223 Grant - Streaming Sunday Tech Support	0.00	2,292.95	-2,292.95
3224 Grant - Organized Pastoral Education	2,000.00	2,000.00	0.00
3225 Grant - Missional Congregational Dev	2,731.51	8,026.28	-5,294.77
3226 Music and Sound Syster	200.00	200.00	0.00
3227 Grant - Clergy Expense	0.00	5,000.00	-5,000.00
3280 Outreach			0.00
3281 Outreach - Epis. Refugee Netw.	500.00	1,434.75	-934.75
3282 Outreach - Children & Family	560.39	660.00	-99.61
3283 Outreach - La Posada Shelter	811.40	425.70	385.70
3285 Outreach - Seniors - MOW	73.28	50.00	23.28
3286 Outreach - Wounded Warriors -WW	146.36	146.36	0.00
3287 Outreach - General	591.73	810.14	-218.41
3288 Outreach - Immigration Ministri	2,371.00	0.00	2,371.00
3289 Outreach - LGBTQ	960.80	1,375.62	-414.82
3290 Outreach - Neighbors in Faith	1,740.34	1,740.34	0.00
Total 3280 Outreach	\$ 7,755.30	\$ 6,642.91	\$ 1,112.39
Total 3200 Temporary Restricted Funds	\$ 105,157.46	\$ 120,813.70	-\$ 15,656.24
Total 3000 Net Assets	\$ 105,157.46	\$ 120,813.70	-\$ 15,656.24
3190 Interest in EDSD Endowment	286.76		286.76
32000 Unrestricted Net Assets	91,545.54	91,545.54	0.00
39010 Net Income Adj for +/- Restr & Desg Funds	15,531.72		15,531.72
Net Income	-23,567.03		-23,567.03
Total Equity	\$ 188,954.45	\$ 212,359.24	-\$ 23,404.79
TOTAL LIABILITIES AND EQUITY	\$ 200,812.42	\$ 216,324.97	-\$ 15,512.55

Holy Cross Episcopal Church

Profit and Loss by Class

August 2022

	050 - Operations	281 - Epis. Refugee Network	282 - Children & Family	288- Immigration Ministry	203 Building Fund	210 Pastoral Needs Fund	225 Grant - Missional Congregational Development	TOTAL
Income								
4000 Operating Revenue	9,769.03						-937.50	8,831.53
5000 Non Operating Revenue		500.00		100.00		473.75		1,073.75
Total Income	\$ 9,769.03	\$ 500.00	\$ 0.00	\$ 100.00	\$ 0.00	\$ 473.75	-\$ 937.50	\$ 9,905.28
Gross Profit	\$ 9,769.03	\$ 500.00	\$ 0.00	\$ 100.00	\$ 0.00	\$ 473.75	-\$ 937.50	\$ 9,905.28
Expenses								
6000 Expenses	11,982.96		1,005.00		4,507.38			17,495.34
Total Expenses	\$ 11,982.96	\$ 0.00	\$ 1,005.00	\$ 0.00	\$ 4,507.38	\$ 0.00	\$ 0.00	\$ 17,495.34
Net Operating Income	-\$ 2,213.93	\$ 500.00	-\$ 1,005.00	\$ 100.00	-\$ 4,507.38	\$ 473.75	-\$ 937.50	-\$ 7,590.06
Other Income								
4150 Investment Interest & Dividends	107.59							107.59
4160 Unrealized Gain/Loss on Investm	-3,467.20							-3,467.20
6477 Investment Maintenance Fees	-127.16							-127.16
Total Other Income	-\$ 3,486.77	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	-\$ 3,486.77
Net Other Income	-\$ 3,486.77	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	-\$ 3,486.77
Net Income	-\$ 5,700.70	\$ 500.00	-\$ 1,005.00	\$ 100.00	-\$ 4,507.38	\$ 473.75	-\$ 937.50	-\$ 11,076.83

Holy Cross Episcopal Church
Profit and Loss by Class YTD
January - August, 2022

	050 - Operations	281 - Epis. Refugee Network	282 - Children & Family	283 - La Posada Shelter	288 - Immigration Ministry	289 - LGBTQ	203 Building Fund	208 Evangelism Fund	209 Flowers Fund	210 Pastoral Needs Fund	223 Grant - Streaming Sunday Tech Support	225 Grant - Missional Congregational Development	227 Grant - Clergy Expenses	Total 202 - Restricted Designated	900 Endowment Fund	TOTAL
Income																
4000 Operating Revenue	119,762.76			385.70		425.00			350.00	500.00	-1,890.60	-5,294.77	-5,000.00	-11,335.37		109,238.09
5000 Non Operating Rev	0.00	544.54	1,005.00		2,371.00	212.00				773.75				773.75		4,906.29
Total Income	\$ 119,762.76	\$ 544.54	\$ 1,005.00	\$ 385.70	\$ 2,371.00	\$ 637.00	\$ 0.00	\$ 0.00	\$ 350.00	\$ 1,273.75	\$- 1,890.60	\$- 5,294.77	\$- 5,000.00	\$- 10,561.62	\$ 0.00	\$ 114,144.38
Gross Profit	\$ 119,762.76	\$ 544.54	\$ 1,005.00	\$ 385.70	\$ 2,371.00	\$ 637.00	\$ 0.00	\$ 0.00	\$ 350.00	\$ 1,273.75	\$- 1,890.60	\$- 5,294.77	\$- 5,000.00	\$- 10,561.62	\$ 0.00	\$ 114,144.38
Expenses																
6000 Expenses	106,741.51	1,479.29	1,125.00			1,051.82	4,507.38	72.49	424.79	500.00	402.35			5,907.01		116,304.63
Total Expenses	\$ 106,741.51	\$ 1,479.29	\$ 1,125.00	\$ 0.00	\$ 0.00	\$ 1,051.82	\$ 4,507.38	\$ 72.49	\$ 424.79	\$ 500.00	\$ 402.35	\$ 0.00	\$ 0.00	\$ 5,907.01	\$ 0.00	\$ 116,304.63
Net Operating Income	\$ 13,021.25	\$- 934.75	\$- 120.00	\$ 385.70	\$ 2,371.00	\$- 414.82	\$- 4,507.38	\$- 72.49	\$- 74.79	\$ 773.75	\$- 2,292.95	\$- 5,294.77	\$- 5,000.00	\$- 16,468.63	\$ 0.00	\$- 2,160.25
Other Income																
4150 Investment Interest	1,211.37													0.00	0.31	1,211.68
4160 Unrealized Gain/Loss	-21,528.88													0.00	-50.53	-21,579.41
6477 Investment Maintenance	-1,039.05													0.00		-1,039.05
Total Other Income	\$- 21,356.56	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$- 50.22	\$- 21,406.78
Net Other Income	\$- 21,356.56	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$- 50.22	\$- 21,406.78
Net Income	\$- 8,335.31	\$- 934.75	\$- 120.00	\$ 385.70	\$ 2,371.00	\$- 414.82	\$- 4,507.38	\$- 72.49	\$- 74.79	\$ 773.75	\$- 2,292.95	\$- 5,294.77	\$- 5,000.00	\$- 16,468.63	\$- 50.22	\$- 23,567.03

Holy Cross Episcopal Church

Operating Budget vs. Actuals

For the month and year-to-date ended August 31, 2022

	Actual (Month)	Budget (Month)	Actual (YTD)	Budget (YTD)	Annual Budget
Income					
4000 Operating Revenue					
4100 Operating Unrestricted Revenue					
4110 Plate Offerings + Easter, Chris	515.00	100.00	6,180.13	1,400.00	2,500.00
4120 Pledge Payments	7,240.00	8,202.00	94,924.00	71,912.00	104,729.00
4124 Pledge Payments (Last Year)	-	-	100.00	-	0.00
4185 In-Kind Donations	-	-	1,951.04	-	0.00
4196 Other Income	25.53	-	2,163.23	500.00	1,000.00
Total 4100 Operating Unrestricted Revenue	\$ 7,780.53	\$ 8,302.00	\$ 105,318.40	\$ 73,812.00	\$ 108,229.00
4500 Operating Restricted Revenue					
4524 Altar Supplies	976.00	-	976.00	-	0.00
4580 Christian Ed / Children / Youth	75.00	-	75.00	-	0.00
9562 Use of Grant - Streaming Tech Support	-	255.00	1,632.23	2,270.00	2,292.00
9566 Use of Grant - Clergy Expense 2022	-	-	5,000.00	5,000.00	5,000.00
9584 Use of Grant - Missional Congregational Dev	937.50	901.00	6,761.13	8,026.00	8,026.00
Total 4500 Operating Restricted Revenue	\$ 1,988.50	\$ 1,156.00	\$ 14,444.36	\$ 15,296.00	\$ 15,318.00
Total 4000 Operating Revenue	\$ 9,769.03	\$ 9,458.00	\$ 119,762.76	\$ 89,108.00	\$ 123,547.00
Total Income	[a] \$ 9,769.03	\$ 9,458.00	\$ 119,762.76	\$ 89,108.00	\$ 123,547.00
Expenses					
6100 Church Program (Outside Work)					
6110 Common Life Share	2,254.60	2,255.00	18,036.80	18,040.00	27,055.00
Total 6100 Church Program (Outside Work)	\$ 2,254.60	\$ 2,255.00	\$ 18,036.80	\$ 18,040.00	\$ 27,055.00
6200 Outreach (Social Justice)					
6220 Outreach - Wounded Warriors -WW	-	50.00	-	400.00	600.00
6227 Outreach - LGBTQ	-	-	-	150.00	150.00
Total 6200 Outreach (Social Justice)	\$ 0.00	\$ 50.00	\$ 0.00	\$ 550.00	\$ 750.00
6400 Parish Expenses					
6410 Clergy					
6411 Vicar Stipend	[b] 3,230.76	-	12,923.04	-	0.00
6412 Vicar Housing	-	1,690.00	6,909.23	13,520.00	20,280.00
6414 Vicar Travel	-	71.00	319.09	568.00	850.00
6415 Conferences	45.00	-	45.00	-	0.00
6416 Continuing Education	-	105.00	685.47	895.00	1,000.00
6417 Supply Clergy	150.00	150.00	3,025.00	3,100.00	3,400.00
6418 Supply Clergy Travel	21.38	75.00	514.04	650.00	800.00
6422 Pension	-	304.00	1,216.80	2,432.00	3,650.00
6424 Deacon Travel	-	-	54.99	-	0.00
6428 Vicar Telephone	19.00	25.00	152.75	200.00	300.00
Total 6410 Clergy	\$ 3,466.14	\$ 2,420.00	\$ 25,845.41	\$ 21,365.00	\$ 30,280.00

Holy Cross Episcopal Church

Operating Budget vs. Actuals

For the month and year-to-date ended August 31, 2022

	Actual (Month)	Budget (Month)	Actual (YTD)	Budget (YTD)	Annual Budget
6450 Administration					
6452 Work. Comp. Insurance	11.33	11.00	61.64	88.00	136.00
6453 Office Supplies / Postage	-	-	245.75	300.00	600.00
6454 Admin/Communications	654.90	650.00	5,317.20	5,200.00	7,800.00
6456 Treasurer/Controller	500.00	455.00	3,000.00	3,185.00	5,000.00
6457 Copier / Printing	-	225.00	5,488.41	1,900.00	3,000.00
6465 Computer H/W / S/W	119.88	-	1,790.55	1,000.00	1,200.00
6469 Telephone	19.00	19.00	152.00	152.00	230.00
6475 Payroll Taxes	61.97	-	542.88	-	0.00
6476 Payroll Service Charges	106.97	125.00	984.56	1,000.00	1,500.00
6478 Bank Service Charges	-	17.00	-	136.00	200.00
6481 Conferences Other Personnel	-	-	-	-	100.00
6482 Other Exp. - Misc.	-	25.00	407.66	200.00	300.00
6484 P.O. Box Rental	28.33	28.00	226.64	224.00	340.00
Total 6450 Administration	\$ 1,502.38	\$ 1,555.00	\$ 18,217.29	\$ 13,385.00	\$ 20,406.00
6500 Facility					
6501 Rent	2,100.00	3,000.00	23,100.00	24,000.00	36,000.00
6502 Common Area Fees	-	500.00	-	4,000.00	6,000.00
6503 Storage Facility Rent	1,351.65	1,008.00	8,434.65	8,064.00	12,096.00
6509 Insurance - Facility	82.84	91.50	414.17	732.00	1,098.00
6511 Property Taxes	-	-	148.99	-	0.00
Total 6500 Facility	\$ 3,534.49	\$ 4,599.50	\$ 32,097.81	\$ 36,796.00	\$ 55,194.00
6550 Evangelism (Servanthood)					
6551 Advertising / Evangelism	57.75	46.00	401.75	368.00	550.00
6556 Food / Receptions / Fun Events	-	33.00	323.34	264.00	400.00
6558 Website Maintenance	-	-	150.00	150.00	150.00
6564-1 Visioning Ministry	937.50	-	6,502.77	6,815.00	6,815.00
Total 6550 Evangelism (Servanthood)	\$ 995.25	\$ 79.00	\$ 7,377.86	\$ 7,597.00	\$ 7,915.00
6600 Worship & Formation (Spir.Dev.)					
6601 Organist	-	167.00	-	1,336.00	2,000.00
6604 Altar Supplies	-	33.00	991.52	264.00	400.00
6606 Flowers	-	-	15.85	-	0.00
6608 Music / Organ Maint.	-	-	265.90	-	0.00
6609 Church School - Godly Play	75.00	33.00	75.00	264.00	400.00
6610 Adult Education	-	-	-	500.00	1,500.00
6612 Youth Program	-	-	-	100.00	100.00
6614 Streaming Ministry	-	250.00	1,667.97	2,000.00	3,000.00
6615 Live Stream Tech Support Grant	155.10	255.00	2,150.10	2,270.00	3,500.00
Total 6600 Worship & Formation (Spir.Dev.)	\$ 230.10	\$ 738.00	\$ 5,166.34	\$ 6,734.00	\$ 10,900.00
Total 6400 Parish Expenses	\$ 9,728.36	\$ 9,391.50	\$ 88,704.71	\$ 85,877.00	\$ 124,695.00
Total Expenses	\$ 11,982.96	\$ 11,696.50	\$ 106,741.51	\$ 104,467.00	\$ 152,500.00
Net Operating Income	-\$ 2,213.93	-\$ 2,238.50	\$ 13,021.25	-\$ 15,359.00	-\$ 28,953.00