

Controller's Notes

- [a] The Ameriprise investments had gains in July so some of the value lost in prior months of this year was recovered. Again, these are unrealized gains so if there continues to be market volatility we will continue to see the value of the investments go up and down.
- [b] Operating income was again higher than projections. For the year-to-date Total Operating Income is ahead of projections by \$30k.
- [c] The compensation amounts seem higher than budget because July is one of two months of the year when there are three payperiod ends. This happens because staff are being paid on a bi-weekly basis (26 payperiods/year).
- [d] The settlement to buy out the lease so that the copier could be returned. The pay off was \$3,500 and it cost \$400 to ship it.
- [e] While the net operating loss for July seems especially high, this is mainly because of the copier transaction. Net operating income for the year-to-date is \$28k better than projected.

Holy Cross Episcopal Church

Balance Sheet

As of July 31, 2022

	As of Jul 31, 2022	As of Dec 31, 2021 (PP)	Change
ASSETS			
Current Assets			
Bank Accounts			
1110 Chase Checking Account	53,854.57	41,706.89	12,147.68
Total Bank Accounts	\$ 53,854.57	\$ 41,706.89	\$ 12,147.68
Accounts Receivable			
1100 Accounts Receivable	0.00	1,405.00	-1,405.00
Total Accounts Receivable	\$ 0.00	\$ 1,405.00	-\$ 1,405.00
Other Current Assets			
1407 Prepaid Expense	2,950.41	3,141.65	-191.24
1410 Prepaid Insurance (deleted)	0.00	102.00	-102.00
Total Other Current Assets	\$ 2,950.41	\$ 3,243.65	-\$ 293.24
Total Current Assets	\$ 56,804.98	\$ 46,355.54	\$ 10,449.44
Fixed Assets			
1570 Kitchen Equipment	1,213.01	1,213.01	0.00
Total Fixed Assets	\$ 1,213.01	\$ 1,213.01	\$ 0.00
Other Assets			
1810 Ameriprise Financial (-31309)	[a] 122,940.48	137,381.75	-14,441.27
1820 Ameriprise Financial (-46944)	[a] 26,786.55	30,217.11	-3,430.56
1880 Endowment (AmerFin -94339)	[a] 1,159.60	1,157.56	2.04
1890 EDSO Endowment	286.76		286.76
Total Other Assets	\$ 151,173.39	\$ 168,756.42	-\$ 17,583.03
TOTAL ASSETS	\$ 209,191.38	\$ 216,324.97	-\$ 7,133.59
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2010 Accounts Payable	5,655.67	0.00	5,655.67
Total Accounts Payable	\$ 5,655.67	\$ 0.00	\$ 5,655.67
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	484.43	445.73	38.70
2400 Due to other Orgs	500.00		500.00
Total Other Current Liabilities	\$ 3,504.43	\$ 3,965.73	-\$ 461.30
Total Current Liabilities	\$ 9,160.10	\$ 3,965.73	\$ 5,194.37
Total Liabilities	\$ 9,160.10	\$ 3,965.73	\$ 5,194.37

Holy Cross Episcopal Church

Balance Sheet

As of July 31, 2022

	As of Jul 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	31,166.76	31,166.76	0.00
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	2,137.65	2,137.65	0.00
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	3,669.01	8,026.28	-4,357.27
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.	0.00	1,434.75	-1,434.75
3282 Outreach - Children & Family	1,565.39	660.00	905.39
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	2,271.00	0.00	2,271.00
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	\$ 8,160.30	\$ 6,642.91	\$ 1,517.39
Total 3200 Temporary Restricted Funds	\$ 110,533.59	\$ 120,813.70	-\$ 10,280.11
Total 3000 Net Assets	\$ 110,533.59	\$ 120,813.70	-\$ 10,280.11
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	10,155.59		10,155.59
Net Income	-12,490.20		-12,490.20
Total Equity	\$ 200,031.28	\$ 212,359.24	-\$ 12,327.96
TOTAL LIABILITIES AND EQUITY	\$ 209,191.38	\$ 216,324.97	-\$ 7,133.59

Holy Cross Episcopal Church

Profit and Loss by Class

July 2022

	050 - Operations	282 - Children & Family	288- Immigration Ministry	210 Pastoral Needs Fund	223 Grant - Streaming Sunday Tech Support	225 Grant - Missional Congregational Development	900 Endowment Fund	TOTAL
Income								
4000 Operating Revenue	12,555.83				-124.83	-52.26		12,378.74
5000 Non Operating Revenue		30.00	1,521.00	300.00				1,851.00
Total Income	\$ 12,555.83	\$ 30.00	\$ 1,521.00	\$ 300.00	-\$ 124.83	-\$ 52.26	\$ 0.00	\$ 14,229.74
Gross Profit	\$ 12,555.83	\$ 30.00	\$ 1,521.00	\$ 300.00	-\$ 124.83	-\$ 52.26	\$ 0.00	\$ 14,229.74
Expenses								
6000 Expenses	19,393.64	120.00						19,513.64
Total Expenses	\$ 19,393.64	\$ 120.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 19,513.64
Net Operating Income	-\$ 6,837.81	-\$ 90.00	\$ 1,521.00	\$ 300.00	-\$ 124.83	-\$ 52.26	\$ 0.00	-\$ 5,283.90
Other Income								
4150 Investment Interest & Dividends	122.62						0.31	122.93
4160 Unrealized Gain/Loss on Investm	7,497.33						-50.53	7,446.80
6477 Investment Maintenance Fees	-120.79							-120.79
Total Other Income	\$ 7,499.16	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	-\$ 50.22	\$ 7,448.94
Net Other Income	\$ 7,499.16	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	-\$ 50.22	\$ 7,448.94
Net Income	\$ 661.35	-\$ 90.00	\$ 1,521.00	\$ 300.00	-\$ 124.83	-\$ 52.26	-\$ 50.22	\$ 2,165.04

Holy Cross Episcopal Church

Profit and Loss by Class YTD

January - July, 2022

	050 - Operations	281 - Epis. Refugee Network	282 - Children & Family	283 - La Posada Shelter	288- Immigration Ministry	289 - LGBTQ	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	900 Endowment Fund	TOTAL
Income														
4000 Operating Revenue	109,993.73			385.70		425.00		350.00	500.00	-1,890.60	-4,357.27	-5,000.00		100,406.56
5000 Non Operating Revenue	0.00	44.54	1,005.00		2,271.00	212.00			300.00					3,832.54
Total Income	\$ 109,993.73	\$ 44.54	\$ 1,005.00	\$ 385.70	\$ 2,271.00	\$ 637.00	\$ 0.00	\$ 350.00	\$ 800.00	-\$ 1,890.60	-\$ 4,357.27	-\$ 5,000.00	\$ 0.00	\$ 104,239.10
Gross Profit	\$ 109,993.73	\$ 44.54	\$ 1,005.00	\$ 385.70	\$ 2,271.00	\$ 637.00	\$ 0.00	\$ 350.00	\$ 800.00	-\$ 1,890.60	-\$ 4,357.27	-\$ 5,000.00	\$ 0.00	\$ 104,239.10
Expenses														
6000 Expenses	94,758.55	1,479.29	120.00			1,051.82	72.49	424.79	500.00	402.35				98,809.29
Total Expenses	\$ 94,758.55	\$ 1,479.29	\$ 120.00	\$ 0.00	\$ 0.00	\$ 1,051.82	\$ 72.49	\$ 424.79	\$ 500.00	\$ 402.35	\$ 0.00	\$ 0.00	\$ 0.00	\$ 98,809.29
Net Operating Income	\$ 15,235.18	-\$ 1,434.75	\$ 885.00	\$ 385.70	\$ 2,271.00	-\$ 414.82	-\$ 72.49	-\$ 74.79	\$ 300.00	-\$ 2,292.95	-\$ 4,357.27	-\$ 5,000.00	\$ 0.00	\$ 5,429.81
Other Income														
4150 Investment Interest	1,103.78												0.31	1,104.09
4160 Unrealized Gain/Loss	-18,061.68												-50.53	-18,112.21
6477 Investment Maintenance	-911.89													-911.89
Total Other Income	-\$ 17,869.79	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	-\$ 50.22	-\$ 17,920.01
Net Other Income	-\$ 17,869.79	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	-\$ 50.22	-\$ 17,920.01
Net Income	-\$ 2,634.61	-\$ 1,434.75	\$ 885.00	\$ 385.70	\$ 2,271.00	-\$ 414.82	-\$ 72.49	-\$ 74.79	\$ 300.00	-\$ 2,292.95	-\$ 4,357.27	-\$ 5,000.00	-\$ 50.22	-\$ 12,490.20

Holy Cross Episcopal Church

Operating Budget vs. Actuals

For the month and year-to-date ended July 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		1,758.74	100.00	5,665.13	1,300.00	2,500.00
4120 Pledge Payments		10,620.00	8,202.00	87,684.00	63,710.00	104,729.00
4124 Pledge Payments (Last Year)		-	-	100.00	-	0.00
4185 In-Kind Donations		-	-	1,951.04	-	0.00
4196 Other Income		-	-	2,137.70	500.00	1,000.00
Total 4100 Operating Unrestricted Revenue	[b]	\$ 12,378.74	\$ 8,302.00	\$ 97,537.87	\$ 65,510.00	\$ 108,229.00
4500 Operating Restricted Revenue						
4540 Evangelism		-	-	-	-	2,292.00
9562 Use of Grant - Streaming Tech Support		124.83	255.00	1,632.23	2,015.00	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		52.26	900.00	5,823.63	7,125.00	8,026.00
Total 4500 Operating Restricted Revenue		\$ 177.09	\$ 1,155.00	\$ 12,455.86	\$ 14,140.00	\$ 15,318.00
Total 4000 Operating Revenue		\$ 12,555.83	\$ 9,457.00	\$ 109,993.73	\$ 79,650.00	\$ 123,547.00
Total Income	[b]	\$ 12,555.83	\$ 9,457.00	\$ 109,993.73	\$ 79,650.00	\$ 123,547.00
Expenses						
6100 Church Program (Outside Work)						
6110 Common Life Share		2,254.60	2,255.00	15,782.20	15,785.00	27,055.00
Total 6100 Church Program (Outside Work)		\$ 2,254.60	\$ 2,255.00	\$ 15,782.20	\$ 15,785.00	\$ 27,055.00
6200 Outreach (Social Justice)						
6220 Outreach - Wounded Warriors -WW		-	50.00	-	350.00	600.00
6227 Outreach - LGBTQ		-	-	-	150.00	150.00
Total 6200 Outreach (Social Justice)		\$ 0.00	\$ 50.00	\$ 0.00	\$ 500.00	\$ 750.00
6400 Parish Expenses						
6410 Clergy						
6411 Vicar Stipend	[c]	4,846.14	-	9,692.28	-	0.00
6412 Vicar Housing		-	1,690.00	6,909.23	11,830.00	20,280.00
6414 Vicar Travel		103.33	71.00	319.09	497.00	850.00
6416 Continuing Education		-	-	685.47	790.00	1,000.00
6417 Supply Clergy		300.00	300.00	2,875.00	2,950.00	3,400.00
6418 Supply Clergy Travel		36.30	75.00	492.66	575.00	800.00
6422 Pension		-	304.00	1,216.80	2,128.00	3,650.00
6424 Deacon Travel		54.99	-	54.99	-	0.00
6428 Vicar Telephone		19.00	25.00	133.75	175.00	300.00
Total 6410 Clergy		\$ 5,359.76	\$ 2,465.00	\$ 22,379.27	\$ 18,945.00	\$ 30,280.00

Holy Cross Episcopal Church

Operating Budget vs. Actuals

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

	Actual (Month)	Budget (Month)	Actual (YTD)	Budget (YTD)	Annual Budget
6450 Administration					
6452 Work. Comp. Insurance	11.33	11.00	50.31	77.00	136.00
6453 Office Supplies / Postage	245.75	100.00	245.75	300.00	600.00
6454 Admin/Communications [c]	945.00	650.00	4,662.30	4,550.00	7,800.00
6456 Treasurer/Controller	500.00	455.00	2,500.00	2,730.00	5,000.00
6457 Copier / Printing [d]	4,178.17	225.00	5,488.41	1,675.00	3,000.00
6465 Computer H/W / S/W	411.10	-	1,670.67	1,000.00	1,200.00
6469 Telephone	19.00	19.00	133.00	133.00	230.00
6475 Payroll Taxes [c]	99.85	-	480.91	-	0.00
6476 Payroll Service Charges	109.40	125.00	877.59	875.00	1,500.00
6478 Bank Service Charges	-	17.00	-	119.00	200.00
6481 Conferences Other Personnel	-	-	-	-	100.00
6482 Other Exp. - Misc.	-	25.00	407.66	175.00	300.00
6484 P.O. Box Rental	28.33	28.00	198.31	196.00	340.00
Total 6450 Administration	\$ 6,547.93	\$ 1,655.00	\$ 16,714.91	\$ 11,830.00	\$ 20,406.00
6500 Facility					
6501 Rent	3,000.00	3,000.00	21,000.00	21,000.00	36,000.00
6502 Common Area Fees	-	500.00	-	3,500.00	6,000.00
6503 Storage Facility Rent	1,035.00	1,008.00	7,083.00	7,056.00	12,096.00
6509 Insurance - Facility	82.83	91.50	331.33	640.50	1,098.00
6511 Property Taxes	-	-	148.99	-	0.00
Total 6500 Facility	\$ 4,117.83	\$ 4,599.50	\$ 28,563.32	\$ 32,196.50	\$ 55,194.00
6550 Evangelism (Servanthood)					
6551 Advertising / Evangelism	57.75	46.00	344.00	322.00	550.00
6556 Food / Receptions / Fun Events	167.57	33.00	323.34	231.00	400.00
6558 Website Maintenance	-	-	150.00	150.00	150.00
6564-1 Visioning Ministry	52.26	590.00	5,565.27	6,815.00	6,815.00
Total 6550 Evangelism (Servanthood)	\$ 277.58	\$ 669.00	\$ 6,382.61	\$ 7,518.00	\$ 7,915.00
6600 Worship & Formation (Spir.Dev.)					
6601 Organist	-	167.00	-	1,169.00	2,000.00
6604 Altar Supplies	475.94	33.00	991.52	231.00	400.00
6606 Flowers	-	-	15.85	-	0.00
6608 Music / Organ Maint.	-	-	265.90	-	0.00
6609 Church School - Godly Play	-	33.00	-	231.00	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	1,750.00	3,000.00
6615 Live Stream Tech Support Grant [c]	360.00	255.00	1,995.00	2,015.00	3,500.00
Total 6600 Worship & Formation (Spir.Dev.)	\$ 835.94	\$ 738.00	\$ 4,936.24	\$ 5,996.00	\$ 10,900.00
Total 6400 Parish Expenses	\$ 17,139.04	\$ 10,126.50	\$ 78,976.35	\$ 76,485.50	\$ 124,695.00
Total Expenses	\$ 19,393.64	\$ 12,431.50	\$ 94,758.55	\$ 92,770.50	\$ 152,500.00
Net Operating Income [e]	-\$ 6,837.81	-\$ 2,974.50	\$ 15,235.18	-\$ 13,120.50	-\$ 28,953.00