

Controller's Notes

- [a] Pledge receipts were very, very high in May (37% of the budget for the whole year). You all may be better able than I to ascertain or explain why that was. My presumption would be that it was a combination of post-Easter, first quarter statement response, prepayment by some individuals before summer vacation, and/or payments from members who had indicated concern about pledging until the property plan was clarified.
- [b] In relation to clergy compensation expense, May appears strange as it is the month of transition/implementation of changes to Brian's employment from Holy Cross to EDSD. Acct 6411 - Vicar Stipend is being used to accrue amounts due to EDSD for Brian's services. The amount recorded of \$1,615.38 is two weeks of stipend, health insurance, and pension. We should expect 2x that amount to be recorded in most months for the next year. I'm happy to change the name of this account moving forward.
- [c] Brian's employment change did not take place until 5/8. Consequently, acct 6412 - Vicar Housing includes one week of his compensation (5/1-5/7) at the new rate plus accrued vacation payout. Pension was also paid for May; however, a partial month refund will be expected later in the year. After May, no further amounts will be recorded to accounts 6412 or 6422.
- [d] Due to the strength of pledge giving recorded in May, net operating income is \$27,146 for the year-to-date which is about \$34k better than projected. The influx of deposits also helps the balance held in cash, which has the benefit of extending the amount of time we have before a draw from investments may be needed (previously estimated for July or August).

Holy Cross Episcopal Church

Balance Sheet

As of May 31, 2022

		As of May 31, 2022	As of Dec 31, 2021 (PP)	Change
ASSETS				
Current Assets				
Bank Accounts				
1110 Chase Checking Account	[d]	62,334.92	41,706.89	20,628.03
Total Bank Accounts		\$ 62,334.92	\$ 41,706.89	\$ 20,628.03
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		3,904.65	3,141.65	763.00
1410 Prepaid Insurance (deleted)		0.00	102.00	-102.00
Total Other Current Assets		\$ 3,904.65	\$ 3,243.65	\$ 661.00
Total Current Assets		\$ 66,239.57	\$ 46,355.54	\$ 19,884.03
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)		126,405.54	137,381.75	-10,976.21
1820 Ameriprise Financial (-46944)		27,024.11	30,217.11	-3,193.00
1880 Endowment (AmerFin -94339)		1,158.06	1,157.56	0.50
1890 EDSD Endowment		336.98		336.98
Total Other Assets		\$ 154,924.69	\$ 168,756.42	-\$ 13,831.73
TOTAL ASSETS		\$ 222,377.27	\$ 216,324.97	\$ 6,052.30
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2010 Accounts Payable		2,115.38	0.00	2,115.38
Total Accounts Payable		\$ 2,115.38	\$ 0.00	\$ 2,115.38
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		97.01	445.73	-348.72
2400 Due to other Orgs		385.00		385.00
Total Other Current Liabilities		\$ 3,002.01	\$ 3,965.73	-\$ 963.72
Total Current Liabilities		\$ 5,117.39	\$ 3,965.73	\$ 1,151.66
Total Liabilities		\$ 5,117.39	\$ 3,965.73	\$ 1,151.66

Holy Cross Episcopal Church

Balance Sheet

As of May 31, 2022

	As of May 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	350.00	263.18	86.82
3210 Pastoral Needs Fund	2,637.65	2,137.65	500.00
3218 Website	260.48	260.48	0.00
3223 Grant - Streaming Sunday Tech Support	383.19	2,292.95	-1,909.76
3224 Grant - Organized Pastoral Education	2,000.00	2,000.00	0.00
3225 Grant - Missional Congregational Dev	6,563.39	8,026.28	-1,462.89
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	660.00	660.00	0.00
3283 Outreach - La Posada Shelter	811.40	425.70	385.70
3285 Outreach - Seniors - MOW	50.00	50.00	0.00
3286 Outreach - Wounded Warriors -WW	146.36	146.36	0.00
3287 Outreach - General	810.14	810.14	0.00
3289 Outreach - LGBTQ	1,868.62	1,375.62	493.00
3290 Outreach - Neighbors in Faith	1,740.34	1,740.34	0.00
Total 3280 Outreach	\$ 6,086.86	\$ 6,642.91	-\$ 556.05
Total 3200 Temporary Restricted Funds	\$ 112,399.33	\$ 120,813.70	-\$ 8,414.37
Total 3000 Net Assets	\$ 112,399.33	\$ 120,813.70	-\$ 8,414.37
3190 Interest in EDSD Endowment	336.98		336.98
32000 Unrestricted Net Assets	91,545.54	91,545.54	0.00
39010 Net Income Adj for +/- Restr & Desg Funds	8,414.37		8,414.37
Net Income	4,563.66		4,563.66
Total Equity	\$ 217,259.88	\$ 212,359.24	\$ 4,900.64
TOTAL LIABILITIES AND EQUITY	\$ 222,377.27	\$ 216,324.97	\$ 6,052.30

Holy Cross Episcopal Church

Profit and Loss by Class

May 2022

	050 - Operations	223 Grant - Streaming Sunday Tech Support	225 Grant - Missional Congregational Development	TOTAL
Income				
4000 Operating Revenue	38,876.03	-258.36	-127.67	38,490.00
Total Income	\$ 38,876.03	-\$ 258.36	-\$ 127.67	\$ 38,490.00
Gross Profit	\$ 38,876.03	-\$ 258.36	-\$ 127.67	\$ 38,490.00
Expenses				
6000 Expenses	12,168.30			12,168.30
Total Expenses	\$ 12,168.30	\$ 0.00	\$ 0.00	\$ 12,168.30
Net Operating Income	\$ 26,707.73	-\$ 258.36	-\$ 127.67	\$ 26,321.70
Other Income				
4150 Investment Interest & Dividends	111.63			111.63
4160 Unrealized Gain/Loss on Investm	1,497.98			1,497.98
6477 Investment Maintenance Fees	-129.04			-129.04
Total Other Income	\$ 1,480.57	\$ 0.00	\$ 0.00	\$ 1,480.57
Net Other Income	\$ 1,480.57	\$ 0.00	\$ 0.00	\$ 1,480.57
Net Income	\$ 28,188.30	-\$ 258.36	-\$ 127.67	\$ 27,802.27

Holy Cross Episcopal Church

Profit and Loss by Class YTD

January - May, 2022

	050 - Operations	281 - Epis. Refugee Network	283 - La Posada Shelter	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	TOTAL
Income											
4000 Operating Revenue	86,402.14		385.70	425.00		350.00	500.00	-1,507.41	-1,462.89	-5,000.00	80,092.54
5000 Non Operating Revenue	0.00	44.54		112.00							156.54
Total Income	\$ 86,402.14	\$ 44.54	\$ 385.70	\$ 537.00	\$ 0.00	\$ 350.00	\$ 500.00	-\$ 1,507.41	-\$ 1,462.89	-\$ 5,000.00	\$ 80,249.08
Gross Profit	\$ 86,402.14	\$ 44.54	\$ 385.70	\$ 537.00	\$ 0.00	\$ 350.00	\$ 500.00	-\$ 1,507.41	-\$ 1,462.89	-\$ 5,000.00	\$ 80,249.08
Expenses											
6000 Expenses	59,255.40	1,479.29		44.00	72.49	263.18		402.35			61,516.71
Total Expenses	\$ 59,255.40	\$ 1,479.29	\$ 0.00	\$ 44.00	\$ 72.49	\$ 263.18	\$ 0.00	\$ 402.35	\$ 0.00	\$ 0.00	\$ 61,516.71
Net Operating Income	\$ 27,146.74	-\$ 1,434.75	\$ 385.70	\$ 493.00	-\$ 72.49	\$ 86.82	\$ 500.00	-\$ 1,909.76	-\$ 1,462.89	-\$ 5,000.00	\$ 18,732.37
Other Income											
4150 Investment Interest & Divid	579.78										579.78
4160 Unrealized Gain/Loss on Inv	-14,083.49										-14,083.49
6477 Investment Maintenance Fe	-665.00										-665.00
Total Other Income	-\$ 14,168.71	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	-\$ 14,168.71
Net Other Income	-\$ 14,168.71	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	-\$ 14,168.71
Net Income	\$ 12,978.03	-\$ 1,434.75	\$ 385.70	\$ 493.00	-\$ 72.49	\$ 86.82	\$ 500.00	-\$ 1,909.76	-\$ 1,462.89	-\$ 5,000.00	\$ 4,563.66

Holy Cross Episcopal Church

April 2022

January - May, 2022

	Actual (Month)	Budget (Month)	Actual (YTD)	Budget (YTD)	Annual Budget
Income					
4000 Operating Revenue					
4100 Operating Unrestricted Revenue					
4110 Plate Offerings + Easter, Chris	20.00	250.00	3,206.10	1,100.00	2,500.00
4120 Pledge Payments [a]	38,470.00	8,202.00	69,829.00	47,306.00	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	-	1,000.00
Total 4100 Operating Unrestricted Revenue	\$ 38,490.00	\$ 8,452.00	\$ 77,223.84	\$ 48,406.00	\$ 108,229.00
4500 Operating Restricted Revenue					
4540 Evangelism	-	-	-	-	2,292.00
9562 Use of Grant - Streaming Tech Support	258.36	255.00	1,249.05	1,505.00	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	127.67	825.00	2,929.25	5,400.00	8,026.00
Total 4500 Operating Restricted Revenue	\$ 386.03	\$ 1,080.00	\$ 9,178.30	\$ 11,905.00	\$ 15,318.00
Total 4000 Operating Revenue	\$ 38,876.03	\$ 9,532.00	\$ 86,402.14	\$ 60,311.00	\$ 123,547.00
Total Income	\$ 38,876.03	\$ 9,532.00	\$ 86,402.14	\$ 60,311.00	\$ 123,547.00
Expenses					
6100 Church Program (Outside Work)					
6110 Common Life Share	2,254.60	2,255.00	11,273.00	11,275.00	27,055.00
Total 6100 Church Program (Outside Work)	\$ 2,254.60	\$ 2,255.00	\$ 11,273.00	\$ 11,275.00	\$ 27,055.00
6200 Outreach (Social Justice)					
6220 Outreach - Wounded Warriors -WW	-	50.00	-	250.00	600.00
6227 Outreach - LGBTQ	-	-	-	150.00	150.00
Total 6200 Outreach (Social Justice)	\$ 0.00	\$ 50.00	\$ 0.00	\$ 400.00	\$ 750.00
6400 Parish Expenses					
6410 Clergy					
6411 Vicar Stipend [b]	1,615.38	-	1,615.38	-	0.00
6412 Vicar Housing [c]	1,449.23	1,690.00	6,909.23	8,450.00	20,280.00
6414 Vicar Travel	-	71.00	215.76	355.00	850.00
6416 Continuing Education	-	-	685.47	790.00	1,000.00
6417 Supply Clergy	450.00	462.00	2,075.00	2,188.00	3,400.00
6418 Supply Clergy Travel	70.20	75.00	386.16	450.00	800.00
6422 Pension [c]	304.20	304.00	1,216.80	1,520.00	3,650.00
6428 Vicar Telephone	19.00	25.00	95.75	125.00	300.00
Total 6410 Clergy	\$ 3,908.01	\$ 2,627.00	\$ 13,199.55	\$ 13,878.00	\$ 30,280.00

Holy Cross Episcopal Church

April 2022

January - May, 2022

	Actual (Month)	Budget (Month)	Actual (YTD)	Budget (YTD)	Annual Budget
6450 Administration					
6452 Work. Comp. Insurance	11.33	11.00	56.65	55.00	136.00
6453 Office Supplies / Postage	-	-	-	200.00	600.00
6454 Admin/Communications	555.00	650.00	3,064.80	3,250.00	7,800.00
6456 Treasurer/Controller	500.00	455.00	1,500.00	1,820.00	5,000.00
6457 Copier / Printing	206.66	225.00	1,099.51	1,225.00	3,000.00
6465 Computer H/W / S/W	-	-	632.71	800.00	1,200.00
6469 Telephone	19.00	19.00	95.00	95.00	230.00
6475 Payroll Taxes	86.35	-	312.79	-	0.00
6476 Payroll Service Charges	109.02	125.00	658.79	625.00	1,500.00
6478 Bank Service Charges	-	17.00	-	85.00	200.00
6481 Conferences Other Personnel	-	-	-	-	100.00
6482 Other Exp. - Misc.	-	25.00	407.66	125.00	300.00
6484 P.O. Box Rental	28.33	28.00	141.65	140.00	340.00
Total 6450 Administration	\$ 1,515.69	\$ 1,555.00	\$ 7,969.56	\$ 8,420.00	\$ 20,406.00
6500 Facility					
6501 Rent	3,000.00	3,000.00	15,000.00	15,000.00	36,000.00
6502 Common Area Fees	-	500.00	-	2,500.00	6,000.00
6503 Storage Facility Rent	1,008.00	1,008.00	5,040.00	5,040.00	12,096.00
6509 Insurance - Facility	82.83	91.50	165.66	457.50	1,098.00
Total 6500 Facility	\$ 4,090.83	\$ 4,599.50	\$ 20,205.66	\$ 22,997.50	\$ 55,194.00
6550 Evangelism (Servanthood)					
6551 Advertising / Evangelism	31.50	46.00	286.25	230.00	550.00
6556 Food / Receptions / Fun Events	-	33.00	155.77	165.00	400.00
6558 Website Maintenance	-	-	150.00	150.00	150.00
6564-1 Visioning Ministry	127.67	825.00	2,670.89	5,400.00	6,815.00
Total 6550 Evangelism (Servanthood)	\$ 159.17	\$ 904.00	\$ 3,262.91	\$ 5,945.00	\$ 7,915.00
6600 Worship & Formation (Spir.Dev.)					
6601 Organist	-	167.00	-	835.00	2,000.00
6604 Altar Supplies	-	33.00	-	165.00	400.00
6606 Flowers	-	-	15.85	-	0.00
6608 Music / Organ Maint.	-	-	265.90	-	0.00
6609 Church School - Godly Play	-	33.00	-	165.00	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	1,250.00	3,000.00
6615 Live Stream Tech Support Grant	240.00	255.00	1,395.00	1,505.00	3,500.00
Total 6600 Worship & Formation (Spir.Dev.)	\$ 240.00	\$ 738.00	\$ 3,344.72	\$ 4,520.00	\$ 10,900.00
Total 6400 Parish Expenses	\$ 9,913.70	\$ 10,423.50	\$ 47,982.40	\$ 55,760.50	\$ 124,695.00
Total Expenses	\$ 12,168.30	\$ 12,728.50	\$ 59,255.40	\$ 67,435.50	\$ 152,500.00
Net Operating Income	[d] \$ 26,707.73	-\$ 3,196.50	\$ 27,146.74	-\$ 7,124.50	-\$ 28,953.00