



SAINT MICHAEL
AND ALL ANGELS
MISSION, KANSAS

Mid Year Financial Review August 12, 2018



SAINT MICHAEL
AND ALL ANGELS

MISSION, KANSAS

Historical Perspective

- | | |
|------|--|
| 2014 | Operating surplus of \$14K |
| 2015 | Budgeted deficit of \$83K; actual deficit \$38K
FT office staff changed to PT, \$64K in savings |
| 2016 | Operating surplus of \$27K
Interest savings of \$24K vs 2015 due to cash netting project
Mortgage reduced by \$100K due to one time gift |
| 2017 | Pledge income down \$136K from 2016
Apportionment down \$73K from 2016 due to mortgage reduction
Transition giving campaign yields \$125K of one-time revenue
Budgeted deficit of \$51K; actual operating <u>surplus</u> of \$56K |



SAINT MICHAEL
AND ALL ANGELS

MISSION, KANSAS

Current Year

2018 Budgeted pledge revenue of \$871K

- 2017 - \$900K
- 2016 - \$1,036K
- 2015 - \$1,055K
- 2014 - \$1,126K

Budgeted deficit of \$80K; projected deficit of ~\$140K

Apportionment increase of \$36K vs 2017



SAINT MICHAEL
AND ALL ANGELS

MISSION, KANSAS

Current Year

June 2018

YTD pledge income \$16K off budget, or ~4% - timing
YTD “historical giving” off \$18K to budget, or ~ 50%

Building expense \$8K over prior year

- Unbudgeted HVAC and sprinkler repairs
- Optimistic savings assumptions

Capital / rector search \$5K favorable to budget – no spending

YTD actual deficit \$118K vs budget deficit \$83K



SAINT MICHAEL
AND ALL ANGELS

MISSION, KANSAS

Current Year

Projected December 2018

Favorable Factors

Pledge revenue should hit budget
Benefits and youth minister wages
New rector wages (assumed October start)
No capital spending

Unfavorable Factors

Historical giving down ~50% (~\$40K)
Maintenance and music wages
Building expense ~\$20K over budget

Mid-year forecast - ~\$60K unfavorable to budget

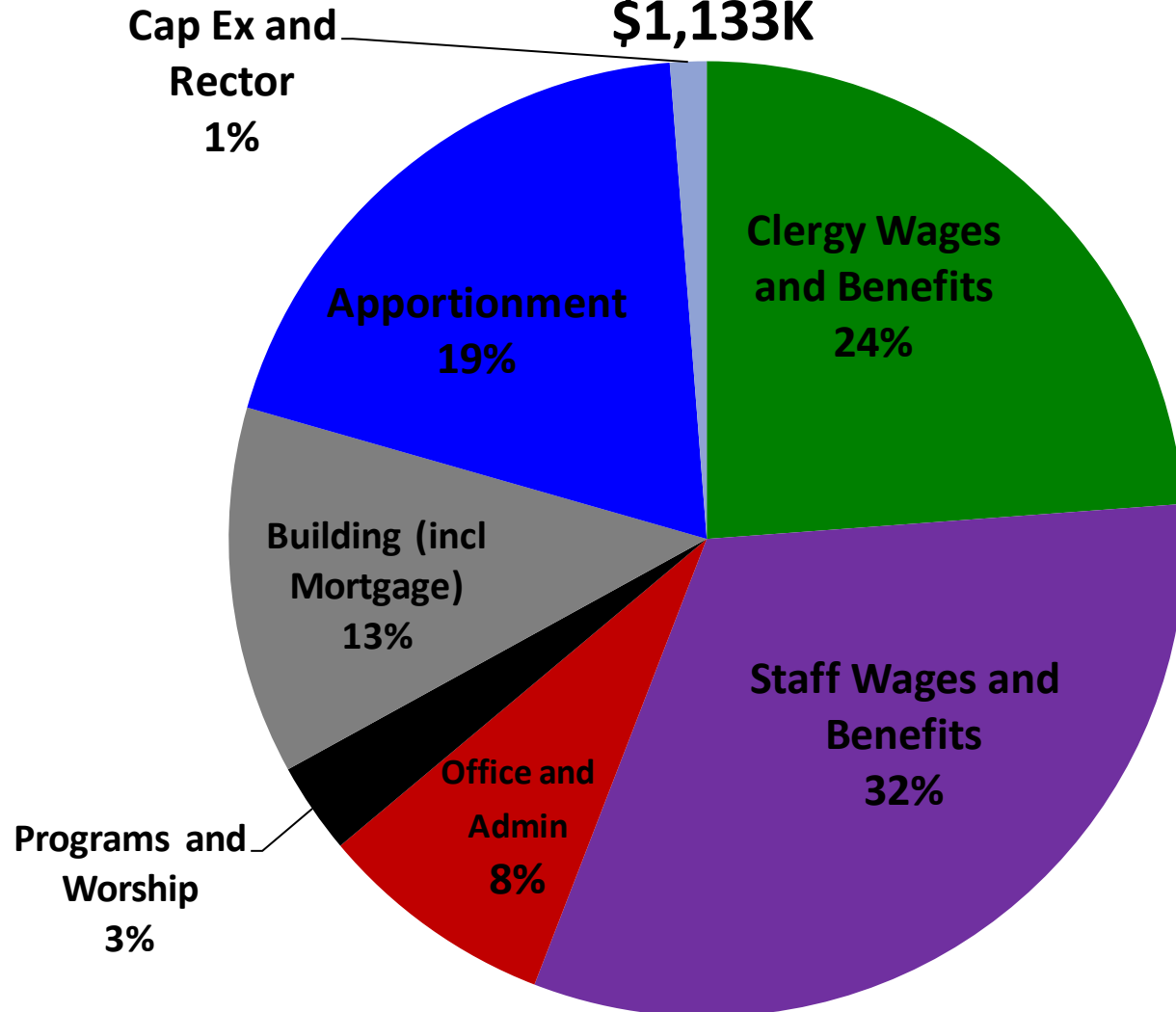
Projected operating deficit - ~\$140K

Budgeted year end operating fund balance - ~\$150K

Projected year end operating fund balance - ~\$90K

2018 Spending Budget

\$1,133K





SAINT MICHAEL
AND ALL ANGELS

MISSION, KANSAS

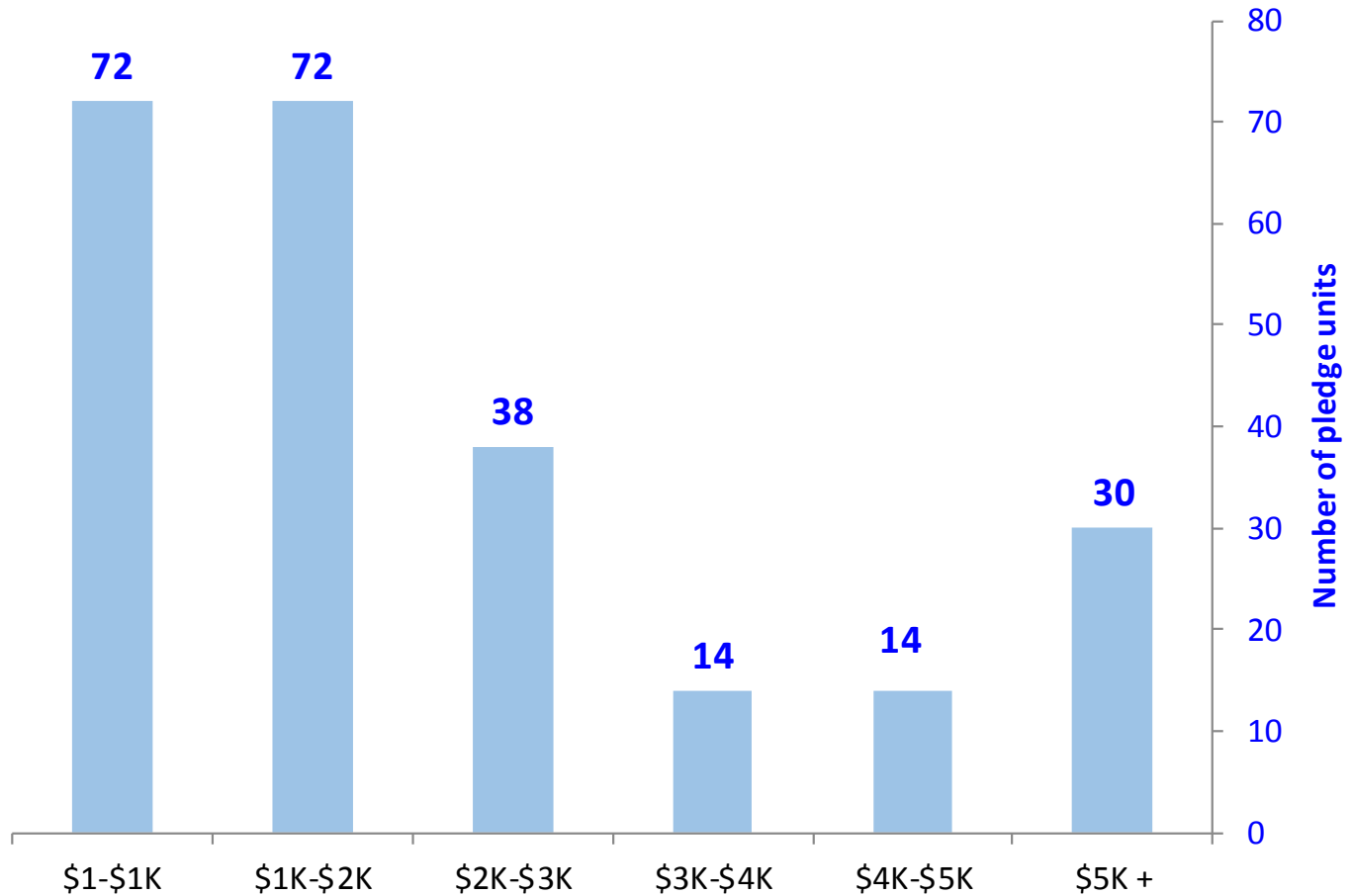
Pledge History

	Pledge Units	Pledge \$
2014	369	\$1,126
2015	338	\$1,055
2016	344	\$1,036
2017	278	\$900
2018	273	\$871 (budget)



SAINT MICHAEL
AND ALL ANGELS
MISSION, KANSAS

2018 Pledge Unit Distribution





SAINT MICHAEL
AND ALL ANGELS

MISSION, KANSAS

2018 Pledge Revenue Distribution

