



**SAINT MICHAEL
AND ALL ANGELS**

MISSION, KANSAS
Treasurers Report
July 21, 2020

June 2020 Highlights (\$000)

**St. Michael and All Angels Episcopal Church
Operating Fund
\$000**

Income Statement Review

| | Fav (Unfav) | | | Fav (Unfav) | | | Fav (Unfav) | |
|---------------------------------------|----------------|----------------|-----------------------|---------------|---------------|-----------------------|-------------|---------------------------|
| | June Actual | June Budget | Variance to Budget | YTD Actual | YTD Budget | Variance to Budget | 2019 YTD | Variance to Prior Year |
| Income | | | | | | | | |
| Pledge Income | \$ 71 | \$ 67 | \$ 4 | \$ 452 | \$ 351 | \$ 101 | \$ 414 | \$ 38 |
| Non Pledge Income | \$ (33) | \$ 4 | \$ (37) | \$ 74 | \$ 22 | \$ 52 | \$ 35 | \$ 39 |
| Day school and other | \$ 4 | \$ 4 | \$ - | \$ 20 | \$ 20 | \$ - | \$ 21 | \$ (1) |
| Total Income | \$ 42 | \$ 75 | \$ (33) | \$ 546 | \$ 393 | \$ 153 | \$ 470 | \$ 76 |
| Expenses | | | | | | | | |
| Employee Expense - Clergy and Lay | \$ 6 | \$ 43 | \$ 37 | \$ 163 | \$ 213 | \$ 50 | \$ 254 | \$ 91 |
| Admin and Office Expense | \$ 3 | \$ 4 | \$ 1 | \$ 34 | \$ 38 | \$ 4 | \$ 38 | \$ 4 |
| Bldg and Prop Exp (incl debt service) | \$ 8 | \$ 12 | \$ 4 | \$ 52 | \$ 67 | \$ 15 | \$ 68 | \$ 16 |
| Program and Worship Expense | \$ 1 | \$ 3 | \$ 2 | \$ 4 | \$ 15 | \$ 11 | \$ 11 | \$ 7 |
| Apportionment and Convention | \$ 17 | \$ 17 | \$ - | \$ 85 | \$ 85 | \$ - | \$ 111 | \$ 26 |
| Capital Spending | \$ - | \$ - | \$ - | \$ 13 | \$ - | \$ (13) | \$ - | \$ (13) |
| Total Expense | \$ 35 | \$ 79 | \$ 44 | \$ 351 | \$ 418 | \$ 67 | \$ 482 | \$ 131 |
| Net Surplus (Deficit) | \$ 7 | \$ (4) | \$ 11 | \$ 195 | \$ (25) | \$ 220 | \$ (12) | \$ 207 |

Financial Review and Commentary

- Pledge revenue continues to exceed budget despite no in person services during the month of June. YTD pledge revenue is \$101K favorable to budget and \$38K favorable to prior year.
- PPP spending during the month on wages and utilities was \$35K bringing the total spend to \$68K of the \$81K awarded. PPP eligible spending is reflected as a debit against Non Pledge Income which is where the loan revenue was recorded. Of the \$52K this revenue category is showing over budget, \$13K is related to the loan. This will be used in July.
- There is nothing notable in spending with all categories of spend below budget, even without the PPP loan reclassification. All wages have continued to be paid for employees who not working due to the PPP proceeds.
- The operating fund balance increased \$7K during the month to \$708K. Cash at month end was \$695K. Cash went down during the month due to a \$40K payment to Haiti.

Respectfully submitted

Win Zoellner
Parish Treasurer