



**SAINT MICHAEL  
AND ALL ANGELS**

MISSION, KANSAS  
Treasurers Report  
December 17, 2018

**November 2018 Highlights (\$000)**

**St. Michael and All Angels Episcopal Church**

**Operating Fund**

\$000

| <b>Income Statement Review</b>        | <b>Fav (Unfav)</b> |                |                  |                 |                 |                  | <b>Fav (Unfav)</b> |                      | <b>Fav (Unfav)</b> |  |
|---------------------------------------|--------------------|----------------|------------------|-----------------|-----------------|------------------|--------------------|----------------------|--------------------|--|
|                                       | <b>Nov '18</b>     | <b>Nov '18</b> | <b>Variance</b>  | <b>YTD '18</b>  | <b>YTD '18</b>  | <b>Variance</b>  | <b>2017</b>        | <b>Variance</b>      |                    |  |
|                                       | <b>Actual</b>      | <b>Budget</b>  | <b>to Budget</b> | <b>Actual</b>   | <b>Budget</b>   | <b>to Budget</b> | <b>YTD</b>         | <b>to Prior Year</b> |                    |  |
| <b>Income</b>                         |                    |                |                  |                 |                 |                  |                    |                      |                    |  |
| Pledge Income                         | \$ 121             | \$ 69          | \$ 52            | \$ 774          | \$ 741          | \$ 33            | \$ 761             | \$ 13                |                    |  |
| Non Pledge Income *                   | \$ 5               | \$ 11          | \$ (6)           | \$ 82           | \$ 118          | \$ (36)          | \$ 225             | \$ (143)             |                    |  |
| Day school and other                  | \$ 3               | \$ 4           | \$ (1)           | \$ 42           | \$ 40           | \$ 2             | \$ 42              | \$ -                 |                    |  |
| <b>Total Income</b>                   | <b>\$ 129</b>      | <b>\$ 84</b>   | <b>\$ 45</b>     | <b>\$ 898</b>   | <b>\$ 899</b>   | <b>\$ (1)</b>    | <b>\$ 1,028</b>    | <b>\$ (130)</b>      |                    |  |
| <b>Expenses</b>                       |                    |                |                  |                 |                 |                  |                    |                      |                    |  |
| Employee Expense - Clergy and Lay     | \$ 35              | \$ 47          | \$ 12            | \$ 551          | \$ 591          | \$ 40            | \$ 580             | \$ 29                |                    |  |
| Admin and Office Expense              | \$ 17              | \$ 14          | \$ (3)           | \$ 87           | \$ 88           | \$ 1             | \$ 95              | \$ 8                 |                    |  |
| Bldg and Prop Exp (incl debt service) | \$ 17              | \$ 11          | \$ (6)           | \$ 139          | \$ 125          | \$ (14)          | \$ 146             | \$ 7                 |                    |  |
| Program and Worship Expense           | \$ 2               | \$ 3           | \$ 1             | \$ 22           | \$ 32           | \$ 10            | \$ 34              | \$ 12                |                    |  |
| Apportionment and Convention          | \$ 18              | \$ 18          | \$ -             | \$ 200          | \$ 201          | \$ 1             | \$ 167             | \$ (33)              |                    |  |
| Capital Spending and Rector Search    | \$ -               | \$ 1           | \$ 1             | \$ 2            | \$ 13           | \$ 11            | \$ 25              | \$ 23                |                    |  |
| <b>Total Expense</b>                  | <b>\$ 89</b>       | <b>\$ 94</b>   | <b>\$ 5</b>      | <b>\$ 1,001</b> | <b>\$ 1,050</b> | <b>\$ 49</b>     | <b>\$ 1,047</b>    | <b>\$ 46</b>         |                    |  |
| <b>Net Surplus (Deficit)</b>          | <b>\$ 40</b>       | <b>\$ (10)</b> | <b>\$ 50</b>     | <b>\$ (103)</b> | <b>\$ (151)</b> | <b>\$ 48</b>     | <b>\$ (19)</b>     | <b>\$ (84)</b>       |                    |  |

\* Includes transitional giving income.

**Financial Review and Commentary**

- November's pledge revenue was significantly over budget, reflecting activity as the year end approaches. This brings YTD pledge revenue slightly over budget entering the critical December final giving month. Non-pledge income "historical giving" returned to normal levels at ~\$5K.
- In order to attain budgeted pledge revenue, December giving will need to approximate \$100K, a significant but attainable figure.
- Employee expense remains under budget and prior year reflecting the open youth director position. Admin expense was large but on budget reflecting the annual insurance payment.
- Capital spending has been zero given the deficit position for the year. Rector search spending has been low due to slow search activity.
- Cash increased from \$72K (all funds) in October to \$109K reflecting strong revenue.
- The original approved 2018 operating fund deficit was (\$80K). With the strong November, the projected 2018 operating fund deficit projection has been reduced to ~(\$60K) due to cost savings attained with reduced staffing.

- The Operating Fund balance at 11/30 was \$141K.
- The 2019 stewardship campaign as of December 17, committed pledges were \$840K from 236 pledging units which is approaching the 2018 pledges of \$868K from 273 pledging units.

Respectfully submitted

Win Zoellner  
Parish Treasurer