



# 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

#### Income Statement Review

	Fav (Unfav)			Fav (Unfav)			Fav (Unfav)	
	Nov '18	Nov '18	Variance	YTD '18	YTD '18	Variance	2017	Variance
	Actual	Budget	to Budget	Actual	Budget	to Budget	YTD	to Prior Year
<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>	\$ 129	\$ 84	\$ 45	\$ 898	\$ 899	\$ (1)	\$ 1,028	\$ (130)
<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>	\$ 89	\$ 94	\$ 5	\$ 1,001	\$ 1,050	\$ 49	\$ 1,047	\$ 46
<b>Net Surplus (Deficit)</b>	\$ 40	\$ (10)	\$ 50	\$ (103)	\$ (151)	\$ 48	\$ (19)	\$ (84)

\* 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