


From: Mike Watson treasurer@ourstmarys.org 
Subject: St.Marys 2023Q2 Financial Reports attached.
Date: August 15, 2023 at 2:41 PM

MW

Vestry members,
The Finance Committee recommends the attached reports for your approval at your next meeting.

Treasurer's report is:

Operating Actuals vs. Budget:

Total Income 96% of YTD budget.

400700 Unrestricted Donations is main cause, \$5K behind budget YTD.

400800 Pledge Donations recovered with quarterly pledge payments received in June.

Other Contributions \$1K favorable YTD from hospitality contributions at parish breakfast ahead of budget.

520400 Sunday Hospitality below YTD budget from starting later than budgeted.

530100 \$1,000 donation to Lampasas Mission in June. Budget reflects intent to spend throughout the year.

540000 Cleaning, Maintenance & Repairs no grounds maintenance invoices YTD, accrued 2Q estimate in July.

Net Operating Income above budget due to delays in invoicing and planned expenses, even with low revenue.

Restricted Funds Income/Expense:

Bank interest income, no expenses.

Balance Sheet:

Bank Accounts \$99K includes \$43K at 100104 OCA-Operating Cash Reserve Target.

Schwab account created in June, plan to fund & invest in August.

Diocesan Participating Fund (DPF) \$82.1K balance below St.Mary's investment \$114 in March 2021 - withdrawal \$30K = \$84K.

Statement of Cash Flow:

Nothing of note.

Thank you,
Mike Watson, Treasurer
treasurer@ourstmarys.org
cell & txt: 512-786-9194

St. Mary's Episcopal Church
Budget vs. Actuals: FY-2023 all Funds - FY23 P&L Departments
January - June, 2023

	Apr 2023		May 2023		Jun 2023		Total	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Income								
400700 Unrestricted Donations	2,051	1,833	748	1,833	708	1,834	7,251	11,000
400800 Pledge Donations	5,794	5,910	5,735	5,910	14,175	10,073	96,442	98,459
Other Contributions & Income	719	603	1,005	603	1,248	603	4,621	3,617
Total Income	\$ 8,563	\$ 8,346	\$ 7,488	\$ 8,346	\$ 16,131	\$ 12,510	\$ 108,314	\$ 113,076
Expenses								
500200 Clergy Tax Reimbursement	831	831	831	831	831	831	4,985	4,985
500300 Clergy Pension Premiums	1,058	1,058	1,058	1,058	1,058	1,058	6,351	6,372
500400 Clergy Housing Allowance	5,049	5,049	5,049	5,049	5,049	5,049	30,296	30,296
500500 Clergy Supplemental Insurance	0		0		0		55	0
500510 Clergy Mileage Reimbursement	713	713	713	713	713	713	4,277	4,277
500600 Clergy Continuing Education		42		42		42	0	250
510100 Diocesan Assessment		0		0		0	9,244	9,244
510300 Diocesan Council Expense		0		0		0	948	1,000
520000 Worship, Music & Formation	955	962	437	689	777	689	4,134	4,409
520400 Sunday Hospitality	51	634	68	434	772	434	1,112	2,272
530100 Local Outreach		0		0	1,000	1,250	1,000	2,500
540000 Cleaning, Maintenance & Repairs	1,975	2,621	655	726	840	726	5,638	6,645
540001 Office	159	215	367	292	195	215	1,583	1,710
540600 Insurance	2,896	2,900		0		0	6,446	7,200
541050 Energy & Utilities	797	1,083	713	1,083	670	1,083	5,885	6,498
541070 Bookkeeper		0	180	175		1,900	1,181	3,250
Other Expense	18	13	16	13	16	13	100	75
Total Expenses	\$ 14,502	\$ 16,121	\$ 10,087	\$ 11,105	\$ 11,920	\$ 14,003	\$ 83,235	\$ 90,984
Net Operating Income	\$ (5,939)	\$ (7,775)	\$ (2,599)	\$ (2,759)	\$ 4,211	\$ (1,493)	\$ 25,079	\$ 22,092

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St. Marys Episcopal Church

Restricted Funds Income/Expense

April - June, 2023

	COLUMBARIUM FUND	DESIGNATED FUND	STRATEGIC RESERVE FUND	TOTAL
Income				
410200 Earned Interest - Money Market	0	0	46	\$46
Total Income	\$0	\$0	\$46	\$46
GROSS PROFIT	\$0	\$0	\$46	\$46
Expenses				
Total Expenses				\$0
NET OPERATING INCOME	\$0	\$0	\$46	\$46
Other Income				
410700 Diocesan Participating Fund Value	-4	-50	-235	\$ -289
Total Other Income	\$ -4	\$ -50	\$ -235	\$ -289
NET OTHER INCOME	\$ -4	\$ -50	\$ -235	\$ -289
NET INCOME	\$ -4	\$ -50	\$ -189	\$ -243

St. Mary's Episcopal Church

Balance Sheet

As of June 30, 2023

	COLUMBARIUM FUND	DESIGNATED FUND	OPERATING FUND	STRATEGIC RESERVE FUND	NOT SPECIFIED	TOTAL
ASSETS						
Current Assets						
Bank Accounts						
100100 Operating Checking Account	0	0	66,890	0	0	\$66,890
100200 Money Market Account	0	5,175	13,361	12,101	0	\$30,636
100300 PayPal Account			443	0	0	\$443
Total Bank Accounts	\$0	\$5,175	\$80,694	\$12,101	\$0	\$97,970
Accounts Receivable						
11000 Accounts Receivable					0	\$0
11200 Pledges Receivable			0		0	\$0
Total Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Assets						
100600 Participating Fund Account	1,196	14,159	0	66,774	0	\$82,129
12000 Undeposited Funds	0	0	0	0	0	\$0
12200 Accrued Revenue					0	\$0
Other Current Assets		0				\$0
Total Other Current Assets	\$1,196	\$14,159	\$0	\$66,774	\$0	\$82,129
Total Current Assets	\$1,196	\$19,334	\$80,694	\$78,874	\$0	\$180,098
TOTAL ASSETS	\$1,196	\$19,334	\$80,694	\$78,874	\$0	\$180,098
LIABILITIES AND EQUITY						
Liabilities	\$0	\$0	\$1,500	\$0	\$0	\$1,500
Equity	\$1,196	\$19,334	\$79,194	\$78,874	\$0	\$178,598
TOTAL LIABILITIES AND EQUITY	\$1,196	\$19,334	\$80,694	\$78,874	\$0	\$180,098

St. Mary's Episcopal Church

Statement of Cash Flows

April - June, 2023

	TOTAL
OPERATING ACTIVITIES	
Net Income	$-\$5,939 - \$2,599 + \$4,211$ Operating Income - \$243 Restricted Income - \$1 rounding = -4,571
Adjustments to reconcile Net Income to Net Cash provided by operations:	
20010 YE Expenses Payable	1,500
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	1,500
Net cash provided by operating activities	\$ -3,071
INVESTING ACTIVITIES	
100602 Participating Fund Account:PFA-Strategic Reserve Fund	235
100603 Participating Fund Account:PFA-Columbarium Fund	4
100614 Participating Fund Account:PFA-Designated Fund:PFA-DF-Encourage Fund	50
Net cash provided by investing activities	\$289
NET CASH INCREASE FOR PERIOD	\$ -2,782
Cash at beginning of period	100,751
CASH AT END OF PERIOD	\$97,970

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St. Mary's Episcopal Church

100100 Operating Checking Account, Period Ending 06/30/2023

RECONCILIATION REPORT

Reconciled on: 08/15/2023

Reconciled by: lori graham

Any changes made to transactions after this date aren't included in this report.

Summary

USD

Statement beginning balance	62,579.74
Checks and payments cleared (19)	-11,904.66
Deposits and other credits cleared (9)	16,214.66
Statement ending balance	66,889.74

Reconciled balance as of 06/30/2023

100200 Money Market Account, Period Ending 06/30/2023

RECONCILIATION REPORT

Reconciled on: 08/15/2023

Reconciled by: lori graham

Any changes made to transactions after this date aren't included in this report.

Summary

USD

Statement beginning balance	30,621.21
Checks and payments cleared (0)	0.00
Deposits and other credits cleared (1)	15.10
Statement ending balance	30,636.31

Reconciled balance as of 06/30/2023

100300 PayPal Account, Period Ending 06/30/2023

RECONCILIATION REPORT

Reconciled on: 08/15/2023

Reconciled by: lori graham

Any changes made to transactions after this date aren't included in this report.

Summary

USD

Statement beginning balance	542.97
Checks and payments cleared (1)	-741.93
Deposits and other credits cleared (5)	642.45
Statement ending balance	443.49

Reconciled balance as of 06/30/2023