


From: Mike Watson treasurer@ourstmarys.org 
Subject: Re: Vestry Agenda for Tomorrow, 24 March at 1100
Date: April 13, 2024 at 12:19 PM

To: William Adams billadams@prodigy.net, Bruce Timmons onebkt@yahoo.com, Jo Wooten josianejones@yahoo.com, Tom Willis tom@thwillisco.com, Judith Ann McGhee judithanmcghee@gmail.com, Jane McMillin janemcmillin2002@yahoo.com, Barbara Hopkins bobbi.hopkins43@gmail.com, Marilyn Weisbruch weisbruchm@gmail.com

Cc: Katherine W. Joseph katherinewillis79@gmail.com, Rev. William Y Fowler wmyoungfowler@gmail.com

Bcc: Mike Watson treasurer@ourstmarys.org

Vestry,

The Finance Committee recommends the attached reconciled reports [for your approval at the next vestry meeting.](#)

[Please consider Local Outreach spending plan for 2024.](#)

2024Q1 Treasurer's report:

Operating Actuals vs. Budget:

400700 Annual gifts received in March were not known at budget.

400800 Pledge Donations budgeted for February received in March.

Total Income well ahead of budget YTD.

530100 Local Outreach. No spend 1Q.

540600 Insurance. Expect increase mid year to \$1-2K above budget by year end.

YTD total expense on budget. Net income \$12K favorable to budget from higher donations.

Restricted Funds Income/Expense:

No expenses. Interest income from Schwab and increase in DPF value.

Balance Sheet:

100101 OCA-Operating Fund moved \$40K from 1st TX checking to Schwab 100701 CS-Operating Fund in Feb.

Will move more in April for higher income at Schwab.

100600 Diocesan Participating Fund (DPF) \$90.4K balance above St.Mary's investment \$84K in March 2021.

20010 YE Expenses Payable accrual for un-invoiced Pablo Mendez grounds maintenance.

Statement of Cash Flow:

Nothing of note.

Let me know if you have questions.

Thank you,

Mike Watson, Treasurer

[St. Mary's Episcopal Church](#)

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St. Mary's Episcopal Church
Budget vs. Actuals: FY-2024 all Funds - FY24 P&L Departments
 January - March, 2024

	Jan 2024		Feb 2024		Mar 2024		Total	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Income								
400700 Unrestricted Donations	3,180	1,583	1,935	1,583	7,171	1,583	12,285	4,750
400800 Pledge Donations	37,534	37,161	16,222	31,901	24,074	5,101	77,830	74,163
Other Contributions & Income	1,438	710	875	710	1,278	710	3,591	2,131
Total Income	42,152	39,455	19,032	34,195	32,522	7,395	93,706	81,044
Expenses								
500100 Clergy Stipend	74	74	74	74	74	74	222	222
500200 Clergy Tax Reimbursement	857	857	857	857	857	857	2,572	2,572
500300 Clergy Pension Premiums	1,092	1,092	1,092	1,092	1,092	1,092	3,277	3,277
500400 Clergy Housing Allowance	5,137	5,137	5,137	5,137	5,137	5,137	15,411	15,411
500500 Clergy Supplemental Insurance	74	0	0	0	0	0	74	0
500510 Clergy Mileage Reimbursement	736	736	736	736	736	736	2,207	2,207
500600 Clergy Continuing Education		42		42		42	0	125
510100 Diocesan Assessment	9,867	9,867		0		0	9,867	9,867
510300 Diocesan Council Expense	530	0		1,000		0	530	1,000
520000 Worship, Music & Formation	917	670	653	670	437	843	2,006	2,184
520400 Sunday Hospitality	68	365	68	365	68	365	204	1,095
530100 Local Outreach		0		0		1,250	0	1,250
540000 Cleaning, Maintenance & Repairs	1,055	1,726	1,351	726	1,958	821	4,364	3,272
540001 Office	340	408	42	167	307	167	688	741
540600 Insurance	3,516	3,500		0	684	0	4,200	3,500
541050 Energy & Utilities	1,318	1,083	1,522	1,083	1,402	1,083	4,242	3,249
541070 Bookkeeper	175	0	1,145	970		175	1,320	1,145
Other Expense	24	21	13	21	18	21	56	62
Total Expenses	25,779	25,578	12,690	12,940	12,771	12,663	51,240	51,180
Net Operating Income	16,373	13,877	6,342	21,255	19,751	-5,268	42,465	29,864

Saturday, Apr 13, 2024 09:39:31 AM GMT-7 - Cash Basis

St. Marys Episcopal Church

Restricted Funds Income/Expense

January - March, 2024

	DESIGNATED FUND	STRATEGIC RESERVE FUND	TOTAL
Income			
400900 Strategic Reserve Fund Income	0	97	\$97
Total Income	\$0	\$97	\$97
GROSS PROFIT	\$0	\$97	\$97
Expenses			
Total Expenses			\$0
NET OPERATING INCOME	\$0	\$97	\$97
Other Income			
410700 Diocesan Participating Fund Value	833	3,999	\$4,832
Total Other Income	\$833	\$3,999	\$4,832
NET OTHER INCOME	\$833	\$3,999	\$4,832
NET INCOME	\$833	\$4,096	\$4,929

St. Mary's Episcopal Church

Balance Sheet

As of March 31, 2024

	TOTAL
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ASSETS	
Current Assets	
Bank Accounts	
100100 Operating Checking Account	28,558
100300 PayPal Account	760
Total Bank Accounts	\$29,318
Accounts Receivable	\$0
Other Current Assets	
100600 Participating Fund Account	90,450
100700 Charles Schwab	94,982
12000 Undeposited Funds	0
12200 Accrued Revenue	0
Other Current Assets	0
Total Other Current Assets	\$185,432
Total Current Assets	\$214,750
TOTAL ASSETS	\$214,750
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LIABILITIES AND EQUITY	
Liabilities	\$2,200
Equity	
Opening Balance Equity	0
Retained Earnings	165,156
Net Income	47,394
Total Equity	\$212,550
TOTAL LIABILITIES AND EQUITY	\$214,750
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St. Mary's Episcopal Church

Statement of Cash Flows

January - March, 2024

	TOTAL
OPERATING ACTIVITIES	
Net Income	\$42,465 Operating income + \$4,929 Restricted Income = 47,394
Adjustments to reconcile Net Income to Net Cash provided by operations:	
20010 YE Expenses Payable	700
200300 Prepaid Pledges	-20,000
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-19,300
Net cash provided by operating activities	\$28,094
INVESTING ACTIVITIES	
100602 Participating Fund Account:PFA-Strategic Reserve Fund	-3,999
100614 Participating Fund Account:PFA-Designated Fund:PFA-DF-Encourage Fund	-833
100701 Charles Schwab:CS-Operating Fund	-40,444
100702 Charles Schwab:CS-Strategic Reserve Fund	-185
Net cash provided by investing activities	\$ -45,461
NET CASH INCREASE FOR PERIOD	\$ -17,367
Cash at beginning of period	46,685
CASH AT END OF PERIOD	\$29,318

St. Mary's Episcopal Church

100100 Operating Checking Account, Period Ending 03/31/2024

RECONCILIATION REPORT

Reconciled on: 04/09/2024

Reconciled by: lori graham



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

Summary

USD

Statement beginning balance.....	6,162.81
Checks and payments cleared (19).....	-12,752.61
Deposits and other credits cleared (11).....	35,148.13
Statement ending balance.....	<u>28,558.33</u>

100300 PayPal Account, Period Ending 03/31/2024

RECONCILIATION REPORT

Reconciled on: 04/09/2024

Reconciled by: lori graham



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

Summary

USD

Statement beginning balance.....	0.00
Checks and payments cleared (0).....	0.00
Deposits and other credits cleared (6).....	760.00
Statement ending balance.....	<u>760.00</u>