



St. Martin's Episcopal Church

A beacon of Christ's love, spirit-fed, serving others.

Summary of Financials as of the end of: May 2021

Cash / Investment Account Balances:

Main Checking Account

\$ 96,267 Beginning Balance
 (1,513) Change During Month
\$ 94,754 Month End Balance

Special Purposes Account*

\$ 130,044 Beginning Balance
 658 Change During Month
\$ 130,702 Month End Balance

* Designated gifts pending use:
 (see designations on Balance Sheet)

Legacy Endowment Accts.

\$ 250,555 Beginning Balance
 2,349 Change During Month
\$ 252,905 Month End Balance*

* Balance combines Commerce Chkg + SSGA

Cash Available for xfer to SSGA

\$ 290.00 * Balance of Commerce Chkg

St Martin's Investment Account

\$ 296,230 Beginning Balance
 9,326 Change During Month
\$ 305,556 TIAA Dio. Inv. Trust Balance

Capital Campaign

\$ 120,773 Beginning Balance
 2,095 Income
 (2,274) Expenditures
\$ 120,594 Ending Balance

Operating Fund Budget versus Actual as of end of May 2021

	Current Month			Year to Date			Prior YTD
	Actual	Budget	Fav / (Un)	Actual	Budget	Fav / (Un)	Actual
Income From Operation	27,158	\$ 27,583	\$ (425)	\$ 204,579	\$ 137,917	\$ 66,662	\$ 195,303
Total Expenses	29,649	34,458	4,809	147,396	173,294	25,898	161,003
Surplus / (Deficit)	(2,491)	(6,875)		57,182	(35,378)		34,300
Savings Used for Operations	\$ -	\$ 6,540		\$ -	\$ 32,698		\$ 25,000
Operating Fund Balance	\$ (2,491)	\$ (335)	\$ (2,156)	\$ 57,182	\$ (2,680)	\$ 59,862	\$ 59,300

SEE OPERATING FUND PAGE FOR DETAILED FIGURES ON BUDGET VARIANCES LISTED BELOW.

* Line references below reflect lines of the Profit and Loss (SOA) page of this report.

Income Variances:

- 1) Pledge & Plate Offerings are very close to budget for May. (Lines 1 & 2)
- 2) Special Gift of \$525 reflects wedding honorariums. (Line 3)
- 3) Other Income of \$50 is a memorial donation. (Line 6)

Expense Variances:

- 4) Staff Salaries Actuals, will be less than budget until hiring fills openings. (Line 21)
 (Formula error for this section has been corrected to reflect true Prior Year To Date amounts. (Lines 21-27)
- 5) Building Maintenance (Line 32) includes the annual Fire Safety Equipment Inspection expense of \$2,293. Inspection covers Fire Extinguisher recharges, emergency lighting bulbs, batteries and more in preparation for the Fire Marshall inspection later in the year.
- 6) Building Utilities (Line 35) below budget due to Ameren Budget Billing cycle period end shows Credit Balance of \$2,392.12, no payment due. (Prior Monthly Budget Billing amount: \$1,058)
- 7) Property & Casualty Insurance (Line 33), will balance out through the year, simply a matter of timing. Church Insurance 10-pay billing is not always evenly distributed from month to month for unknown reasons.

Other Business

Capital Campaign:

The main floor corridor rest room remodel was completed in May. The final payment of \$1,674 was made from Capital Campaign Fund 17. Total cost of the Remodel: \$2,994.

Includes requested work to install ejector discharge, w/ check valve & anchor piping on the sump pump per the proposal + the approved extra work replacing broken PVC discharge piping: \$357. A down payment of \$1,320 was made on the corridor rest room remodel project on 4/21/2021. Work commenced on Monday, May 10. and was completed that same week.

See box at upper right corner of this Summary page for Capital Campaign Fund 17 income, expense and balance as of the last day of the month.

About this Report

- ▶ The graphics at the top of the **Summary** cover page are meant to be a quick reference for the most essential aspects of the parish financial position for the month.
- ▶ The **STATEMENT OF ACTIVITIES: Income and Expense Detail** page reflects actual Income and Expenses of the **Operating Fund** of the parish compared to the Approved Budget YTD.
 - All activity shown on this page is for the Operating Fund in the Main checking account.
 - Near the center of the page is a column of **blue digits** numbering the lines as they move down the page. These blue numbers are used on the Summary Cover Sheet notes to aid the reader in finding the referenced budget lines.
- ▶ The **Current Month Bank Statement** page shows just what you would expect, Opening Balance adding and subtracting changes for the month resulting in the Ending Balance.
- ▶ The **Designated Funds Report** page shows the status of ministry group "funds/classes", their Opening Balance with income & expense activity for that month. Ministry groups such as the Garden Project, Men's Group, Outreach each have a numbered "fund/class" which behaves like a separate checkbook for each entity even though all of these numbered funds live within the **Special Purposes Funds** checking account.
- ▶ The **Balance Sheet** page shows the end of month balance for each fund as well as the bank account that holds the money. It is possible for some funds/classes to have money in more than one bank account, the Balance Sheet page tracks each fund's cash by bank account at month's end.

Budgeting Notes

- The *Operating Fund STATEMENT OF ACTIVITIES (SOA)* lines each represent a budget item for the parish.
- The annual budget for each line is divided by 12 months unless there is a known reason to post it differently based upon a billing due date or known income period.
 - Timing of donations is difficult to predict accurately but tend to be heavier January - May as some pledging units pay their pledge early in the year. Others spread payments throughout the year but with a segment of pledges already received by summer, the monthly total from these faithful givers no longer matches 1/12 of the total amount pledged for June - December.
 - Many operating expenses are approximately the same from month to month but ministry expenses will vary according to seasonal programs.
 - If a line looks out of balance for the month, follow to the right to see if the expense is in line for the year to date (YTD).
- Typically variances from budget are only remarked upon if they exceed \$1,000 or there is something unusual to be noted.
- *In the budget process for the coming year, consideration should be given to how the increase or decrease of Pledge Units will impact Plate Offerings.*

**The Operating Fund STATEMENT OF ACTIVITIES: Income and Expense Detail for Period ending:
May 2021**

OPERATING BUDGET	Current Month			Line	Current Year to Date			Full Year 2021	Prior YTD Actual
	Actual	Budget	Fav / (Un)		Actual	Budget	Fav / (Un)		
INCOME									
Pledges	\$ 25,512	\$ 25,833	\$ (321)	1	\$ 139,421	\$ 129,167	\$ 10,254	\$ 310,000	\$ 139,599
Plate Offering	771	833	(62)	2	9,951	4,167	5,784	10,000	8,330
Special Gift	525	83	442	3	600	417	183	1,000	-
Fund Raising	-	208	(208)	4	-	1,042	(1,042)	2,500	-
Facility Use Income	300	208	92	5	750	1,042	(292)	2,500	1,646
Other Income (Mem./Col./other)	50	417	(367)	6	2,595	2,083	512	5,000	7,510
Designated Income	-	-	-	7	2,477	-	2,477	-	25
CARES Act - Payroll Protection Prog. Tra	-	-	-	8	48,260	-	48,260	-	-
TOTAL INCOME From Operations	27,158	27,583	(425)	10	204,579	137,917	66,662	331,000	195,303
EXPENSES									
Diocesan Pledge	4,248	4,248	-	11	21,238	21,238	-	50,970	10,185
CLERGY									
Clergy Salaries + SECA Allowance	3,577	3,784	207	12	18,093	18,919	826	45,405	17,859
Housing Allowance	2,240	2,240	(0)	13	10,992	11,198	206	26,876	10,981
Mileage / Car Allowance	-	188	188	14	-	938	938	2,250	-
Insurances	1,126	1,004	(122)	15	5,630	5,020	(610)	12,048	5,430
Pension	975	945	(30)	16	4,835	4,725	(110)	11,340	4,826
Continuing Education	-	42	42	17	-	208	208	500	-
Professional Expenses	-	63	63	18	-	313	313	750	257
Supply Priest	-	67	67	19	-	333	333	800	-
TOTAL CLERGY	7,918	8,331	413	20	39,550	41,654	2,104	99,969	39,352
STAFF									
Staff Salaries	6,629	10,167	3,538	21	33,389	50,833	17,444	122,000	51,822
Social Security / Medicare tax	497	793	296	22	2,501	3,965	1,463	9,515	3,872
Workers' Compensation	(59)	-	59	23	523	880	357	880	439
Lay Employees Insurances	1,136	990	(147)	24	5,722	4,950	(773)	11,879	5,462
Pension	585	734	148	25	2,328	3,669	1,341	8,805	3,669
Continuing Education	-	33	33	26	100	167	67	400	-
TOTAL STAFF	8,788	12,717	3,928	27	44,564	64,463	19,899	153,479	65,263
ADMINISTRATIVE									
Equipment	843	833	(9)	28	4,079	4,167	88	10,000	4,756
Supplies / Services / Postage	180	417	237	29	1,173	2,083	911	5,000	1,732
Telephone/Internet	215	208	(7)	30	1,078	1,042	(36)	2,500	1,162
TOTAL ADMINISTRATIVE	1,238	1,458	221	31	6,329	7,292	963	17,500	7,650
BUILDING									
Maintenance	3,108	1,280	(1,828)	32	6,407	6,398	(9)	15,356	6,420
Property & Casualty Insurance	3,232	3,250	18	33	16,159	19,500	3,342	32,500	15,102
Grounds	-	392	392	34	960	1,958	998	4,700	2,775
Utilities	679	1,867	1,187	35	7,722	9,333	1,611	22,400	8,605
TOTAL BUILDING	7,019	6,788	(231)	36	31,247	33,940	2,693	74,956	32,902
CHRISTIAN EDUCATION									
Adult Christian Formation	-	42	42	37	181	208	27	500	273
Children's Sunday School	-	21	21	38	67	104	37	250	-
C. F. Programs (VBS, Sp. Evt, Tract, Cor	-	42	42	39	60	208	148	500	379
Miscellaneous Expenses	-	-	-	40	-	-	-	-	-
TOTAL CHRISTIAN ED	-	104	104	41	308	521	212	1,250	652
MINISTRY									
Youth Ministry	-	-	-	42	-	-	-	-	-
Invite Welcome Connect	-	42	42	43	-	208	208	500	-
Music	140	250	110	44	557	1,250	693	3,000	1,126
Worship	270	188	(82)	45	1,489	938	(552)	2,250	2,293
Peace & Justice	-	83	83	46	96	417	321	1,000	-
Outreach	-	-	-	47	610	-	(610)	-	25
Communications	-	125	125	48	202	625	423	1,500	554
Parish Life	-	67	67	49	335	333	(1)	800	333
Stewardship	-	-	-	50	131	-	(131)	1,000	150
TOTAL MINISTRY	410	754	344	51	3,419	3,771	351	10,050	4,480
Vestry Exp. & Miscellaneous									
Convention Expenses	-	-	-	52	-	-	-	500	-
Accountants Review/Audit	-	-	-	53	-	-	-	-	-
Vestry Expenses	-	25	25	54	50	250	200	400	238
Tithe.Ly Transaction Fees	9	13	4	55	51	63	12	150	125
Vestry Approved Project Expense	-	-	-	56	-	-	-	-	-
Misc - Other (incl. Colum.)	20	21	1	57	640	104	(536)	250	156
Total Misc. Expenses	29	58	30	58	741	417	(324)	1,300	519
TOTAL EXPENSES	29,649	34,458	4,809	59	147,396	173,294	25,898	409,474	161,003
SURPLUS/(DEFICIT)	(2,491)	(6,875)	4,384	60	57,182	(35,378)	92,560	(78,474)	34,300
<i>SMIF Principal Transfer IN (budgeted)</i>	-	6,540	6,540	61	-	32,698	32,698	78,474	25,000
<i>SMIF Principal Transfer (V. app'd pro</i>	-	-	-	62	-	-	-	-	-
<i>DEFICIT FUND TRANSFER IN</i>	-	-	-	63	-	-	-	-	-
Investments Used to Fund Operati	-	6,540	(6,540)	64	-	32,698	(32,698)	78,474	25,000
OPERATING FUND NET INCOME	(2,491)	(335)	(2,156)	65	57,182	(2,680)	59,862	-	59,300

**Account Positions For Month Ending (Current Month Bank Statements)
May 2021**

Current Bank Checking Accounts				
	Main Checking	<u>Special Purpose</u>	<u>Priest Discr</u>	TOTAL
Beginning Balance	\$ 96,267.11	\$ 130,043.72	\$ 7,024.57	\$ 233,335.40
Deposits	\$ 26,283.79	\$ 1,977.81	\$ -	\$ 28,261.60
Checks Paid	\$ (14,140.16)	\$ (1,320.00)	\$ (2,500.00)	\$ (17,960.16)
Direct Withdrawals ¹	\$ (13,656.71)	\$ -	\$ -	\$ (13,656.71)
Ending Balance	\$ 94,754.03	\$ 130,701.53	\$ 4,524.57	\$ 229,980.13

Note 1: Payroll & service fees; staff pensions

Medium and Long-term Investments Accounts				
	SMIF	Legacy Endowment		
	<u>Dio. Trust: TIAA</u>	<u>SSGA (EMS)</u>	<u>Commerce Checking</u>	TOTAL
Beginning Market Value	\$ 296,230.14	\$ 250,314.37	\$ 241.00	\$ 546,785.51
Contributions	\$ -	\$ -	\$ 50.00	\$ 50.00
Transfers	\$ -	\$ -	\$ -	\$ -
Interest	\$ 319.17	\$ 154.79	\$ -	\$ 473.96
Dividends	\$ -	\$ -	\$ -	\$ -
Fees	\$ (46.46)	\$ -	\$ -	\$ (46.46)
Disbursements	\$ -	\$ -	\$ -	\$ -
Realized Gains / losses	\$ -	\$ 2,144.44	\$ -	\$ 2,144.44
Unrealized Gains / Losses	\$ 9,052.82	\$ -	\$ -	\$ 9,052.82
Ending Market Value	\$ 305,555.67	\$ 252,613.60	\$ 291.00	\$ 558,460.27

TOTAL Current Assets \$ 788,440.40

**Designated Funds Report For Period Ending:
May 2021**

SPECIAL FUNDS	Beginning Balance	Funds In	Funds Out	Ending Balance	YTD Funds In	YTD Funds Out
Operating Fund	66,258	27,158	(29,649)	63,768	210,786	(147,396)
St Martin Investment Fund	308,830	9,372	(46)	318,156	26,220	(164)
Invite Welcome Connect	-	-	-	-	-	-
Restricted - Other	-	-	-	-	-	-
Capital Campaign	120,773	2,095	(2,274)	120,594	53,060	(32,111)
Outreach Contributions	3,332	13	-	3,344	2,877	(1,000)
Garden Project	900	-	(102)	798	1,600	(1,404)
Music Fund	150	-	-	150	-	-
Priest Disc. Fund	7,025	-	(2,500)	4,525	7,396	(7,759)
St. Martin's Men's Group	1,054	-	-	1,054	-	-
Episcopal Church Women	-	20	-	20	20	-
Youth Activity	246	-	-	246	15	-
Legacy Endowment Fund	250,555	2,349	-	252,905	25,151	(13,918)
Altar Guild Fund	1,634	100	-	1,734	-	-
Surplus Fund Cash Reserve	11,842	-	-	11,842	-	-
Peace & Justice Ministry	1,134	-	-	1,134	-	-
TOTAL FUNDS	773,734	41,107	(34,571)	780,270	327,125	(203,751)

Statement of Financial Position as of end of May 2021

ASSETS	TOTAL	Unrestricted Funds	Temporarily Restricted: Special Purpose Funds For Short-Term Usage										Temporarily Restricted: Long-Term Funds		Permanently Restricted		
		General Operating Fund -01	Surplus Fund / Cash Reserve - 36	Priest Discretionary Fund - 24	Men's Group - Fund 25	ECW - Fund 26	Restricted - Other - Fund 14	Outreach - Fund 19	Garden Project - 20	Music Fund 23	Youth Activity - 27	Altar Guild - 35	Social Justice - 39	SM Investment Fund - 02	Building / Capital Campaign Fund - 17	Legacy Endowment Fund - 34	
Checking Accounts																	
Main Checking - Commerce	\$ 88,210	\$ 63,768	\$ 11,842	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,600	\$ -	\$ -
Special Purposes Checking - Commerce	\$ 129,076	\$ -	\$ -	\$ -	\$ 1,054	\$ 20	\$ -	\$ 3,344	\$ 798	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ -	\$ 120,594	\$ -	\$ -
Priest Discretionary Checking - Commerce	\$ 4,525	\$ -	\$ -	\$ 4,525	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL CURRENT ASSETS	\$ 221,810	\$ 63,768	\$ 11,842	\$ 4,525	\$ 1,054	\$ 20	\$ -	\$ 3,344	\$ 798	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 12,600	\$ 120,594	\$ -	\$ -
Long-Term Investment Accounts																	\$ -
St Martin's Inv. Fund (SMIF) - TIAA Dio. Trust	\$ 305,556	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 305,556	\$ -	\$ -	\$ -
Temporary Legacy Account - Commerce	\$ 291	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 291
Legacy Investment - State Street	\$ 252,614	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 252,614
SUBTOTAL LONG-TERM INVESTMENTS	\$ 558,460	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 305,556	\$ -	\$ -	\$ 252,905
TOTAL ASSETS	\$ 780,270	\$ 63,768	\$ 11,842	\$ 4,525	\$ 1,054	\$ 20	\$ -	\$ 3,344	\$ 798	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 318,156	\$ 120,594	\$ 252,905	\$ -
LIABILITIES																	
Current Liabilities																	
Payroll Payable	\$ 385	\$ 385	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Pledges & Donations	\$ 6,200	\$ 6,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Long-Term Liabilities																	
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES																	
Unrestricted - General Fund	\$ 57,182	\$ 57,182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Temporarily Restricted	\$ 463,598	\$ -	\$ 11,842	\$ 4,525	\$ 1,054	\$ 20	\$ -	\$ 3,344	\$ 798	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 318,156	\$ 120,594	\$ -	\$ -
Endowed / Fully Restricted	\$ 252,905	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 252,905
TOTAL FUND BALANCES	\$ 773,685	\$ 57,182.38	\$ 11,842	\$ 4,525	\$ 1,054	\$ 20	\$ -	\$ 3,344	\$ 798	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 318,156	\$ 120,594	\$ 252,905	\$ -
TOTAL LIABILITIES & FUND BALANCES	\$ 780,270	\$ 63,768	\$ 11,842	\$ 4,525	\$ 1,054	\$ 20	\$ -	\$ 3,344	\$ 798	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 318,156	\$ 120,594	\$ 252,905	\$ -