



St. Martin's Episcopal Church

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

Summary of Financials as of the end of: June 2021

Cash / Investment Account Balances:

Main Checking Account

\$ 94,754	Beginning Balance
(14,258)	Change During Month
\$ 80,496	Month End Balance

Special Purposes Account*

\$ 130,702	Beginning Balance
5,343	Change During Month
\$ 136,045	Month End Balance

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

Legacy Endowment Accts.

\$ 252,905	Beginning Balance
1,334	Change During Month
\$ 254,238	Month End Balance*

* Balance combines Commerce Chkg + SSGA

Cash Available for xfer to SSGA

\$ 290.00	* Balance of Commerce Chkg
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St Martin's Investment Account

\$ 305,556	Beginning Balance
2,727	Change During Month
\$ 308,282	TIAA Dio. Inv. Trust Balance

Capital Campaign

\$ 120,594	Beginning Balance
7,054	Income
0	Expenditures
\$ 127,649	Ending Balance

Operating Fund Budget versus Actual as of end of June 2021

	Current Month			Year to Date			Prior YTD
	Actual	Budget	Fav / (Un)	Actual	Budget	Fav / (Un)	Actual
Income From Operation	17,172	\$ 27,583	\$ (10,412)	\$ 221,750	\$ 165,500	\$ 56,250	\$ 233,814
Total Expenses	28,484	34,458	5,973	175,881	207,752	31,871	190,175
Surplus / (Deficit)	(11,313)	(6,875)		45,870	(42,252)		43,639
Savings Used for Operations	\$ -	\$ 6,540		\$ -	\$ 39,237		\$ 25,000
Operating Fund Balance	\$ (11,313)	\$ (335)	\$ (10,978)	\$ 45,870	\$ (3,015)	\$ 48,885	\$ 68,639

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 income was down \$9,937 with Plate income \$92 above budget projection for the month of June. (Lines 1 & 2) YTD actual Pledge income is on par with budget for this point in the year.

Expense Variances:

- 2) Staff Salaries Actuals, will be less than budget until hiring fills openings. (Line 21)
- 3) Building Utilities (Line 35) below budget due to Ameren Budget Billing cycle period end. Credit Balance of \$2,392.12, no payment due in May or June. (Prior Monthly Budget Billing amount: \$1,058)
- 4) Expenses for June were lower than expected by \$5,973.

Other Business

Capital Campaign: \$7,054 in donations to the Capital Campaign were received in June with no expenditures.

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:
June 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	\$ 15,897	\$ 25,833	\$ (9,937)	1	\$ 155,317	\$ 155,000	\$ 317	\$ 310,000	\$ 158,291
Plate Offering	925	833	92	2	10,876	5,000	5,876	10,000	8,790
Special Gift	-	83	(83)	3	600	500	100	1,000	-
Fund Raising	-	208	(208)	4	-	1,250	(1,250)	2,500	-
Facility Use Income	350	208	142	5	1,100	1,250	(150)	2,500	1,946
Other Income (Mem./Col./other)	-	417	(417)	6	2,595	2,500	95	5,000	7,310
Designated Income	-	-	-	7	2,477	-	2,477	-	25
CARES Act - Payroll Protection Prog. Tra	-	-	-	8	48,260	-	48,260	-	-
TOTAL INCOME From Operations	17,172	27,583	(10,412)	10	221,750	165,500	56,250	331,000	233,814
EXPENSES									
Diocesan Pledge	4,248	4,248	-	11	25,485	25,485	-	50,970	10,185
CLERGY									
Clergy Salaries + SECA Allowance	3,577	3,784	207	12	21,670	22,703	1,033	45,405	21,432
Housing Allowance	2,240	2,240	(0)	13	13,232	13,438	206	26,876	13,177
Mileage / Car Allowance	47	188	141	14	47	1,125	1,078	2,250	-
Insurances	1,126	1,004	(122)	15	6,756	6,024	(732)	12,048	6,516
Pension	975	945	(30)	16	5,810	5,670	(140)	11,340	5,791
Continuing Education	-	42	42	17	-	250	250	500	-
Professional Expenses	99	63	(36)	18	99	375	276	750	257
Supply Priest	375	67	(308)	19	375	400	25	800	-
TOTAL CLERGY	8,438	8,331	(108)	20	47,988	49,985	1,996	99,969	47,172
STAFF									
Staff Salaries	6,636	10,167	3,531	21	40,025	61,000	20,975	122,000	61,911
Social Security / Medicare tax	497	793	296	22	2,998	4,758	1,759	9,515	4,629
Workers' Compensation	-	-	-	23	523	880	357	880	439
Lay Employees Insurances	1,136	990	(147)	24	6,859	5,940	(919)	11,879	6,639
Pension	585	734	148	25	2,913	4,403	1,489	8,805	4,402
Continuing Education	-	33	33	26	100	200	100	400	-
TOTAL STAFF	8,854	12,717	3,862	27	53,418	77,180	23,761	153,479	78,021
ADMINISTRATIVE									
Equipment	812	833	21	28	4,891	5,000	109	10,000	5,909
Supplies / Services / Postage	323	417	94	29	1,496	2,500	1,004	5,000	1,875
Telephone/Internet	225	208	(17)	30	1,303	1,250	(53)	2,500	1,379
TOTAL ADMINISTRATIVE	1,360	1,458	98	31	7,689	8,750	1,061	17,500	9,163
BUILDING									
Maintenance	1,016	1,280	263	32	7,423	7,678	255	15,356	7,103
Property & Casualty Insurance	3,232	3,250	18	33	19,390	22,750	3,360	32,500	18,122
Grounds	500	392	(108)	34	1,460	2,350	890	4,700	3,175
Utilities	599	1,867	1,268	35	8,321	11,200	2,879	22,400	10,462
TOTAL BUILDING	5,347	6,788	1,441	36	36,595	40,728	4,133	74,956	38,863
CHRISTIAN EDUCATION									
Adult Christian Formation	-	42	42	37	181	250	69	500	454
Children's Sunday School	-	21	21	38	67	125	58	250	-
C. F. Programs (VBS, Sp. Evt, Tract, Cor	-	42	42	39	60	250	190	500	379
Miscellaneous Expenses	-	-	-	40	-	-	-	-	-
TOTAL CHRISTIAN ED	-	104	104	41	308	625	317	1,250	833
MINISTRY									
Youth Ministry	-	-	-	42	-	-	-	-	-
Invite Welcome Connect	-	42	42	43	-	250	250	500	-
Music	140	250	110	44	697	1,500	803	3,000	1,266
Worship	-	188	188	45	1,489	1,125	(364)	2,250	2,451
Peace & Justice	-	83	83	46	96	500	404	1,000	-
Outreach	-	-	-	47	610	-	(610)	-	25
Communications	93	125	32	48	295	750	455	1,500	613
Parish Life	-	67	67	49	335	400	65	800	333
Stewardship	-	-	-	50	131	-	(131)	1,000	150
TOTAL MINISTRY	233	754	522	51	3,652	4,525	873	10,050	4,838
Vestry Exp. & Miscellaneous									
Convention Expenses	-	-	-	52	-	-	-	500	-
Accountants Review/Audit	-	-	-	53	-	-	-	-	-
Vestry Expenses	-	25	25	54	50	275	225	400	238
Tithe.Ly Transaction Fees	4	13	8	55	55	75	20	150	131
Vestry Approved Project Expense	-	-	-	56	-	-	-	-	-
Misc - Other (incl. Colum.)	-	21	21	57	640	125	(515)	250	731
Total Misc. Expenses	4	58	54	58	745	475	(270)	1,300	1,100
TOTAL EXPENSES	28,484	34,458	5,973	59	175,881	207,752	31,871	409,474	190,175
SURPLUS/(DEFICIT)	(11,313)	(6,875)	(4,438)	60	45,870	(42,252)	88,122	(78,474)	43,639
SMIF Principal Transfer IN (budgeted)	-	6,540	6,540	61	-	39,237	39,237	78,474	25,000
SMIF Principal Transfer (V. app'd pro	-	-	-	62	-	-	-	-	-
DEFICIT FUND TRANSFER IN	-	-	-	63	-	-	-	-	-
Investments Used to Fund Operati	-	6,540	(6,540)	64	-	39,237	(39,237)	78,474	25,000
OPERATING FUND NET INCOME	(11,313)	(335)	(10,978)	65	45,870	(3,015)	48,885	-	68,639

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

Current Bank Checking Accounts				
	Main Checking	Special Purpose	Priest Discr	TOTAL
Beginning Balance	\$ 94,754.03	\$ 130,701.53	\$ 4,524.57	\$ 229,980.13
Deposits	\$ 18,292.28	\$ 7,119.49	\$ -	\$ 25,411.77
Checks Paid	\$ (18,623.48)	\$ (1,674.00)	\$ -	\$ (20,297.48)
Direct Withdrawals ¹	\$ (13,927.25)	\$ (102.02)	\$ (280.00)	\$ (14,309.27)
Ending Balance	\$ 80,495.58	\$ 136,045.00	\$ 4,244.57	\$ 220,785.15

Note 1: Payroll & service fees; staff pensions

Medium and Long-term Investments Accounts				
	SMIF	Legacy Endowment		TOTAL
	Dio. Trust: TIAA	SSGA (EMS)	Commerce Checking	TOTAL
Beginning Market Value	\$ 305,555.67	\$ 252,613.60	\$ 291.00	\$ 558,460.27
Contributions	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -
Interest	\$ 157.52	\$ 146.43	\$ -	\$ 303.95
Dividends	\$ -	\$ -	\$ -	\$ -
Fees	\$ (90.87)	\$ -	\$ -	\$ (90.87)
Disbursements	\$ -	\$ -	\$ -	\$ -
Realized Gains / losses	\$ -	\$ -	\$ -	\$ -
Unrealized Gains / Losses	\$ 2,659.96	\$ 1,187.28	\$ -	\$ 3,847.24
Ending Market Value	\$ 308,282.28	\$ 253,947.31	\$ 291.00	\$ 562,520.59

TOTAL Current Assets \$ 783,305.74

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

SPECIAL FUNDS	Beginning Balance	Funds In	Funds Out	Ending Balance	YTD Funds In	YTD Funds Out
Operating Fund	63,768	17,092	(28,484)	52,375	227,878	(175,881)
St Martin Investment Fund	318,156	2,817	(91)	320,882	29,037	(254)
Invite Welcome Connect	-	-	-	-	-	-
Restricted - Other	-	-	-	-	-	-
Capital Campaign	120,594	7,054	-	127,649	60,114	(32,111)
Outreach Contributions	3,344	15	-	3,359	2,892	(1,000)
Garden Project	798	-	-	798	1,600	(1,404)
Music Fund	150	-	-	150	-	-
Priest Disc. Fund	4,525	-	(320)	4,205	7,396	(8,079)
St. Martin's Men's Group	1,054	-	-	1,054	-	-
Episcopal Church Women	20	-	-	20	20	-
Youth Activity	246	-	-	246	15	-
Legacy Endowment Fund	252,905	1,334	-	254,238	26,485	(13,918)
Altar Guild Fund	1,734	-	-	1,734	-	-
Surplus Fund Cash Reserve	11,842	-	-	11,842	-	-
Peace & Justice Ministry	1,134	-	-	1,134	-	-
TOTAL FUNDS	780,270	28,313	(28,895)	779,688	355,437	(232,647)

Statement of Financial Position as of end of June 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	\$ 76,917	\$ 52,375	\$ 11,842	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,600	\$ 100	\$ -
Special Purposes Checking - Commerce	\$ 136,005	\$ -	\$ -	\$ (40)	\$ 1,054	\$ 20	\$ -	\$ 3,359	\$ 798	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ -	\$ -	\$ 127,549	\$ -
Priest Discretionary Checking - Commerce	\$ 4,245	\$ -	\$ -	\$ 4,245	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL CURRENT ASSETS	\$ 217,167	\$ 52,375	\$ 11,842	\$ 4,205	\$ 1,054	\$ 20	\$ -	\$ 3,359	\$ 798	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 12,600	\$ 127,649	\$ -	
Long-Term Investment Accounts																	\$ -
St Martin's Inv. Fund (SMIF) - TIAA Dio. Trust	\$ 308,282	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 308,282	\$ -	\$ -	\$ -
Temporary Legacy Account - Commerce	\$ 291	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 291
Legacy Investment - State Street	\$ 253,947	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 253,947
SUBTOTAL LONG-TERM INVESTMENTS	\$ 562,521	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 308,282	\$ -	\$ -	\$ 254,238
TOTAL ASSETS	\$ 779,688	\$ 52,375	\$ 11,842	\$ 4,205	\$ 1,054	\$ 20	\$ -	\$ 3,359	\$ 798	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 320,882	\$ 127,649	\$ 254,238	
LIABILITIES																	
Current Liabilities																	
Payroll Payable	\$ 385	\$ 385	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Pledges & Donations	\$ 6,200	\$ 6,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Long-Term Liabilities																	
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES																	
Unrestricted - General Fund	\$ 45,790	\$ 45,790	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Temporarily Restricted	\$ 473,074	\$ -	\$ 11,842	\$ 4,205	\$ 1,054	\$ 20	\$ -	\$ 3,359	\$ 798	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 320,882	\$ 127,649	\$ -	
Endowed / Fully Restricted	\$ 254,238	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 254,238	
TOTAL FUND BALANCES	\$ 773,102	\$ 45,789.87	\$ 11,842	\$ 4,205	\$ 1,054	\$ 20	\$ -	\$ 3,359	\$ 798	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 320,882	\$ 127,649	\$ 254,238	
TOTAL LIABILITIES & FUND BALANCES	\$ 779,688	\$ 52,375	\$ 11,842	\$ 4,205	\$ 1,054	\$ 20	\$ -	\$ 3,359	\$ 798	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 320,882	\$ 127,649	\$ 254,238	