

**Summary of Financials as of the end of:
July 2021**

**Cash / Investment
Account Balances:**

Main Checking Account	
\$ 80,496	Beginning Balance
(9,266)	Change During Month
\$ 71,230	Month End Balance
Special Purposes Account*	
\$ 136,045	Beginning Balance
3,402	Change During Month
\$ 139,447	Month End Balance
* Designated gifts pending use: (see designations on Balance Sheet)	

Legacy Endowment Accts.	
\$ 254,238	Beginning Balance
1,997	Change During Month
\$ 256,235	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	
\$ 308,282	Beginning Balance
5,689	Change During Month
\$ 313,972	TIAA Dio. Inv. Trust Balance
Capital Campaign	
\$ 127,649	Beginning Balance
3,726	Income
0	Expenditures
\$ 131,375	Ending Balance

Operating Fund Budget versus Actual as of end of July 2021

	Current Month			Year to Date			Prior YTD
	Actual	Budget	Fav / (Un)	Actual	Budget	Fav / (Un)	Actual
Income From Operation	15,187	\$ 27,583	\$ (12,397)	\$ 236,937	\$ 193,083	\$ 43,854	\$ 248,687
Total Expenses	26,499	34,658	8,159	202,380	242,410	40,030	219,176
Surplus / (Deficit)	(11,312)	(7,075)		34,557	(49,327)		29,512
Savings Used for Operations	\$ -	\$ 6,540		\$ -	\$ 45,777		\$ 25,000
Operating Fund Balance	\$ (11,312)	\$ (535)	\$ (10,777)	\$ 34,557	\$ (3,550)	\$ 38,107	\$ 54,512

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 in July by **(\$11,272) (Line 1)** but has been staying close to the Year To Date budget. Remember that dividing the annual amount by 12 turns the monthly budget column into an arbitrary number which does not necessarily reflect historic month by month income or expense.
- 2) Plate Offering income was slightly above budget **(Line 2)** and is \$6,063 more than expected YTD.
- 3) Designated income **(Line 7)** shows Altar Flower Dedication income.

Expense Variances:

- 4) Staff Salaries Actuals, will be less than budget until hiring fills openings. **(Line 21)**
- 5) Building Utilities **(Line 35)** below budget for the month and YTD due to Ameren Budget Billing cycle period ending with a Credit Balance of \$2,392.12, no payment was due in May, June or July. (Prior Budget Billing amount: \$1,058)
- 6) No premium invoice received from Church Insurance on the Property Casualty insurance in July. Possibly due to recent coverages changes approved by the Vestry?
- 7) Overall expenses for July were lower than expected by \$8,159. **(Line 59)**

Other Business

Capital Campaign: \$3,726 in donations to the Capital Campaign were received in July 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:
July 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	\$ 14,107	\$ 25,833	\$ (11,727)	1	\$ 169,424	\$ 180,833	\$ (11,409)	\$ 310,000	\$ 171,153
Plate Offering	1,020	833	187	2	11,896	5,833	6,063	10,000	9,350
Special Gift	-	83	(83)	3	600	583	17	1,000	-
Fund Raising	-	208	(208)	4	-	1,458	(1,458)	2,500	-
Facility Use Income	-	208	(208)	5	1,100	1,458	(358)	2,500	2,246
Other Income (Mem./Col./other)	-	417	(417)	6	2,595	2,917	(322)	5,000	7,260
Designated Income	60	-	60	7	2,537	-	2,537	-	25
CARES Act - Payroll Protection Prog. Tr	-	-	-	8	48,260	-	48,260	-	-
TOTAL INCOME From Operations	15,187	27,583	(12,397)	10	236,937	193,083	43,854	331,000	248,687
EXPENSES									
Diocesan Pledge	4,248	4,248	-	11	29,733	29,733	-	50,970	10,185
CLERGY									
Clergy Salaries + SECA Allowance	3,577	3,784	207	12	25,247	26,486	1,239	45,405	25,005
Housing Allowance	2,240	2,240	(0)	13	15,471	15,678	206	26,876	15,373
Mileage / Car Allowance	-	188	188	14	47	1,313	1,266	2,250	-
Insurances	1,126	1,004	(122)	15	7,882	7,028	(854)	12,048	7,602
Pension	1,013	945	(68)	16	6,823	6,615	(208)	11,340	6,756
Continuing Education	-	42	42	17	-	292	292	500	-
Professional Expenses	60	63	3	18	159	438	279	750	257
Supply Priest	125	67	(58)	19	500	467	(33)	800	500
TOTAL CLERGY	8,141	8,331	189	20	56,130	58,315	2,186	99,969	55,493
STAFF									
Staff Salaries	6,622	10,167	3,544	21	46,647	71,167	24,519	122,000	71,701
Social Security / Medicare tax	496	793	297	22	3,494	5,550	2,056	9,515	5,365
Workers' Compensation	-	-	-	23	523	880	357	880	439
Lay Employees Insurances	1,136	990	(147)	24	7,995	6,929	(1,066)	11,879	7,655
Pension	585	734	148	25	3,498	5,136	1,638	8,805	5,136
Continuing Education	50	33	(17)	26	150	233	83	400	-
TOTAL STAFF	8,890	12,717	3,826	27	62,308	89,896	27,588	153,479	90,296
ADMINISTRATIVE									
Equipment	786	833	47	28	5,677	5,833	156	10,000	6,278
Supplies / Services / Postage	997	417	(580)	29	2,492	2,917	425	5,000	2,531
Telephone/Internet	225	208	(17)	30	1,528	1,458	(70)	2,500	1,594
TOTAL ADMINISTRATIVE	2,008	1,458	(550)	31	9,697	10,208	511	17,500	10,403
BUILDING									
Maintenance	1,845	1,280	(565)	32	9,268	8,958	(311)	15,356	8,278
Property & Casualty Insurance	-	3,250	3,250	33	19,390	26,000	6,610	32,500	21,143
Grounds	-	392	392	34	1,460	2,742	1,282	4,700	3,375
Utilities	600	1,867	1,267	35	8,921	13,067	4,146	22,400	12,219
TOTAL BUILDING	2,445	6,788	4,343	36	39,039	47,516	8,477	74,956	45,015
CHRISTIAN EDUCATION									
Adult Christian Formation	-	42	42	37	181	292	111	500	504
Children's Sunday School	-	21	21	38	67	146	78	250	-
C. F. Programs (VBS, Sp. Evt, Tract, Co	-	42	42	39	60	292	232	500	379
Miscellaneous Expenses	-	-	-	40	-	-	-	-	-
TOTAL CHRISTIAN ED	-	104	104	41	308	729	421	1,250	883
MINISTRY									
Youth Ministry	-	-	-	42	-	-	-	-	-
Invite Welcome Connect	-	42	42	43	-	292	292	500	-
Music	100	250	150	44	797	1,750	953	3,000	1,566
Worship	552	188	(364)	45	2,041	1,313	(728)	2,250	3,048
Peace & Justice	-	83	83	46	96	583	487	1,000	-
Outreach	-	-	-	47	610	-	(610)	-	25
Communications	98	125	27	48	393	875	482	1,500	672
Parish Life	-	67	67	49	335	467	132	800	333
Stewardship	-	200	200	50	131	200	69	1,000	150
TOTAL MINISTRY	750	954	205	51	4,402	5,479	1,078	10,050	5,794
Vestry Exp. & Miscellaneous									
Convention Expenses	-	-	-	52	-	-	-	500	-
Accountants Review/Audit	-	-	-	53	-	-	-	-	-
Vestry Expenses	-	25	25	54	50	300	250	400	238
Tithe.Ly Transaction Fees	18	13	(5)	55	73	88	15	150	138
Vestry Approved Project Expense	-	-	-	56	-	-	-	-	-
Misc - Other (incl. Colum.)	-	21	21	57	640	146	(494)	250	731
Total Misc. Expenses	18	58	41	58	763	533	(229)	1,300	1,107
TOTAL EXPENSES	26,499	34,658	8,159	59	202,380	242,410	40,030	409,474	219,176
SURPLUS/(DEFICIT)	(11,312)	(7,075)	(4,238)	60	34,557	(49,327)	83,884	(78,474)	29,512
<i>SMIF Principal Transfer IN (budgeted</i>	-	6,540	6,540	61	-	45,777	45,777	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	-	45,777	(45,777)	78,474	25,000
OPERATING FUND NET INCOME	(11,312)	(535)	(10,777)	65	34,557	(3,550)	38,107	-	54,512

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

Current Bank Checking Accounts				
	Main Checking	<u>Special Purpose</u>	<u>Priest Discr</u>	TOTAL
Beginning Balance	\$ 80,495.58	\$ 136,045.00	\$ 4,244.57	\$ 220,785.15
Deposits	\$ 15,269.02	\$ 3,635.39	\$ -	\$ 18,904.41
Checks Paid	\$ (10,805.42)	\$ (233.32)	\$ -	\$ (11,038.74)
Direct Withdrawals ¹	\$ (13,729.49)	\$ -	\$ (127.07)	\$ (13,856.56)
Ending Balance	\$ 71,229.69	\$ 139,447.07	\$ 4,117.50	\$ 214,794.26

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	\$ 308,282.28	\$ 253,947.31	\$ 291.00	\$ 562,520.59
Contributions	\$ -	\$ -	\$ -	\$ -
Transfers	\$ -	\$ -	\$ -	\$ -
Interest	\$ 157.49	\$ 446.77	\$ -	\$ 604.26
Dividends	\$ -	\$ -	\$ -	\$ -
Fees	\$ (25.71)	\$ -	\$ -	\$ (25.71)
Disbursements	\$ -	\$ -	\$ -	\$ -
Realized Gains / losses	\$ 572.91	\$ -	\$ -	\$ 572.91
Unrealized Gains / Losses	\$ 4,984.79	\$ 1,549.76	\$ -	\$ 6,534.55
Ending Market Value	\$ 313,971.76	\$ 255,943.84	\$ 291.00	\$ 570,206.60

TOTAL Current Assets \$ 785,000.86

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

SPECIAL FUNDS	Beginning Balance	Funds In	Funds Out	Ending Balance	YTD Funds In	YTD Funds Out
Operating Fund	52,375	15,187	(26,499)	41,063	243,065	(202,380)
St Martin Investment Fund	320,882	5,715	(26)	326,572	34,753	(280)
Invite Welcome Connect	-	-	-	-	-	-
Restricted - Other	-	-	-	-	-	-
Capital Campaign	127,649	3,726	-	131,375	63,840	(32,111)
Outreach Contributions	3,359	10	-	3,369	2,902	(1,000)
Garden Project	798	-	(91)	707	1,600	(1,495)
Music Fund	150	-	-	150	-	-
Priest Disc. Fund	4,205	-	(127)	4,078	7,396	(8,206)
St. Martin's Men's Group	1,054	-	(142)	912	-	(142)
Episcopal Church Women	20	-	-	20	20	-
Youth Activity	246	-	-	246	15	-
Legacy Endowment Fund	254,238	1,997	-	256,235	28,481	(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	779,688	26,634	(26,885)	779,436	382,071	(259,532)

Statement of Financial Position as of end of July 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	\$ 65,705	\$ 41,063	\$ 11,842	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,600	\$ 200	\$ -	\$ -
Special Purposes Checking - Commerce	\$ 139,407	\$ -	\$ -	\$ (40)	\$ 912	\$ 20	\$ -	\$ 3,369	\$ 707	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ -	\$ 131,175	\$ -	\$ -
Priest Discretionary Checking - Commerce	\$ 4,118	\$ -	\$ -	\$ 4,118	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUBTOTAL CURRENT ASSETS	\$ 209,230	\$ 41,063	\$ 11,842	\$ 4,078	\$ 912	\$ 20	\$ -	\$ 3,369	\$ 707	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 12,600	\$ 131,375	\$ -	\$ -
Long-Term Investment Accounts																	
St Martin's Inv. Fund (SMIF) - TIAA Dio. Trust	\$ 313,972	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 313,972	\$ -	\$ -	\$ -
Temporary Legacy Account - Commerce	\$ 291	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 291	\$ -
Legacy Investment - State Street	\$ 255,944	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 255,944
SUBTOTAL LONG-TERM INVESTMENTS	\$ 570,207	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 313,972	\$ -	\$ -	\$ 256,235
TOTAL ASSETS	\$ 779,436	\$ 41,063	\$ 11,842	\$ 4,078	\$ 912	\$ 20	\$ -	\$ 3,369	\$ 707	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 326,572	\$ 131,375	\$ 256,235	\$ -
LIABILITIES																	
Current Liabilities																	
Payroll Payable	\$ 385	\$ 385	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Pledges & Donations	\$ 6,200	\$ 6,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Long-Term Liabilities																	
	\$ 6,585	\$ 6,585	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES																	
Unrestricted - General Fund	\$ 34,478	\$ 34,478	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Temporarily Restricted	\$ 482,139	\$ -	\$ 11,842	\$ 4,078	\$ 912	\$ 20	\$ -	\$ 3,369	\$ 707	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 326,572	\$ 131,375	\$ -	\$ -
Endowed / Fully Restricted	\$ 256,235	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 256,235
TOTAL FUND BALANCES	\$ 772,851	\$ 34,477.53	\$ 11,842	\$ 4,078	\$ 912	\$ 20	\$ -	\$ 3,369	\$ 707	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 326,572	\$ 131,375	\$ 256,235	\$ -
TOTAL LIABILITIES & FUND BALANCES	\$ 779,436	\$ 41,063	\$ 11,842	\$ 4,078	\$ 912	\$ 20	\$ -	\$ 3,369	\$ 707	\$ 150	\$ 246	\$ 1,734	\$ 1,134	\$ 326,572	\$ 131,375	\$ 256,235	\$ -