

St Stephen's Church
Monthly Analysis of Revenues and Expenses
28 February 2017

	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET	YTD Actual as % of Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
OPERATING REVENUES								
Offerings from Pledges	\$ 18,379	\$ 20,467	\$ (2,088)	\$ 55,497	\$ 40,933	\$ 14,564	\$ 245,600	22.6%
Non-Pledge Offerings	\$ 3,370	\$ 4,325	\$ (955)	\$ 9,290	\$ 8,650	\$ 640	\$ 51,900	17.9%
Special Day Offerings	\$ -	\$ 800	\$ (800)	\$ -	\$ 1,600	\$ (1,600)	\$ 9,600	0.0%
Income from Endowment Funds	\$ 3,997	\$ 4,147	\$ (149)	\$ 7,965	\$ 8,293	\$ (328)	\$ 49,758	16.0%
Income from Oliver Root Fund	\$ -	\$ 667	\$ (667)	\$ -	\$ 1,333	\$ (1,333)	\$ 8,000	0.0%
Loan from DMMP Account *	\$ -	\$ 4,494	\$ (4,494)	\$ -	\$ 8,989	\$ (8,989)	\$ 53,933	0.0%
Other Income	\$ 2,271	\$ 2,342	\$ (70)	\$ 3,885	\$ 4,683	\$ (798)	\$ 28,100	13.8%
Total OPERATING REVENUES	\$ 28,018	\$ 37,241	\$ (9,223)	\$ 76,636	\$ 74,482	\$ 2,154	\$ 446,891	17.1%

* To be repaid from the Centennial Fund in December

	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET	YTD Actual as % of Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
OPERATING EXPENSES								
SERVICE								
Assessment for Common Ministry	\$ 4,755	\$ 4,756	\$ 1	\$ 9,520	\$ 9,512	\$ (8)	\$ 57,070	16.7%
Council of Congregations	\$ -	\$ 42	\$ 42	\$ -	\$ 83	\$ 83	\$ 500	0.0%
St. Stephen's Table Expenses	\$ 886	\$ 1,083	\$ 197	\$ 2,079	\$ 2,167	\$ 88	\$ 13,000	16.0%
Theological Education	\$ -	\$ 21	\$ 21	\$ -	\$ 42	\$ 42	\$ 250	N/A
Subtotal: SERVICE	\$ 5,641	\$ 5,902	\$ 261	\$ 11,599	\$ 11,803	\$ 204	\$ 70,820	16.4%
WORSHIP								
Music Expenses	\$ 829	\$ 754	\$ (76)	\$ 1,529	\$ 1,507	\$ (22)	\$ 9,044	16.9%
Acolyte Guild	\$ -	\$ 33	\$ 33	\$ -	\$ 67	\$ 67	\$ 400	0.0%
Altar Supplies	\$ 330	\$ 83	\$ (247)	\$ 330	\$ 167	\$ (164)	\$ 1,000	33.0%
Subtotal: WORSHIP	\$ 1,160	\$ 870	\$ (289)	\$ 1,860	\$ 1,741	\$ (119)	\$ 10,444	17.8%
CHRISTIAN EDUCATION								
Church School Materials	\$ -	\$ 250	\$ 250	\$ -	\$ 500	\$ 500	\$ 3,000	0.0%
Youth and Adult Education Expenses	\$ 75	\$ 125	\$ 50	\$ 462	\$ 250	\$ (212)	\$ 1,500	30.8%
Stewardship, Publicity, Hospitality, Activities	\$ 312	\$ 333	\$ 22	\$ 422	\$ 667	\$ 245	\$ 4,000	10.5%
Subtotal: EDUCATION	\$ 387	\$ 708	\$ 322	\$ 884	\$ 1,417	\$ 533	\$ 8,500	10.4%
CLERGY COMPENSATION & BENEFITS								
Rector - Salary, Housing, SocSec, Pension	\$ 8,468	\$ 8,469	\$ 0	\$ 16,937	\$ 16,937	\$ 0	\$ 101,622	16.7%
Associate - Salary, Housing, SocSec, Pension	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Priest Assistant - Social Security	\$ 319	\$ 319	\$ (0)	\$ 638	\$ 638	\$ (0)	\$ 3,825	N/A
Clergy Insurance (Medical, Dental, Life)	\$ 746	\$ 1,529	\$ 783	\$ 1,493	\$ 1,493	\$ 0	\$ 8,956	16.7%
Supply Clergy	\$ -	\$ 33	\$ 33	\$ -	\$ 67	\$ 67	\$ 400	0.0%
Subtotal: CLERGY	\$ 9,534	\$ 10,350	\$ 816	\$ 19,067	\$ 19,134	\$ 67	\$ 114,803	16.6%
STAFF COMPENSATION & BENEFITS								
Parish Administrator - Salary	\$ 3,798	\$ 3,798	\$ 0	\$ 7,595	\$ 7,595	\$ 0	\$ 45,572	16.7%
Office Assistant - Salary *	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Director of Music Ministries - Salary	\$ 2,012	\$ 2,012	\$ (0)	\$ 4,025	\$ 4,025	\$ (0)	\$ 24,149	16.7%
Director of St Stephen's Table - Salary	\$ 944	\$ 944	\$ (0)	\$ 1,888	\$ 1,888	\$ (0)	\$ 11,330	16.7%
Director of Children's Formation - Salary	\$ 950	\$ 792	\$ (158)	\$ 1,900	\$ 1,583	\$ (317)	\$ 9,500	20.0%
Weekend Sexton - Salary	\$ 200	\$ 200	\$ -	\$ 400	\$ 400	\$ -	\$ 2,400	16.7%
Nursery Caregiver - Salary	\$ 144	\$ 167	\$ 23	\$ 288	\$ 333	\$ 45	\$ 2,000	14.4%
Staff Social Security	\$ 602	\$ 605	\$ 4	\$ 1,203	\$ 1,211	\$ 7	\$ 7,264	16.6%
Staff Insurance, Pension, Continuing Education	\$ 1,461	\$ 1,521	\$ 60	\$ 7,431	\$ 3,042	\$ (4,390)	\$ 18,250	40.7%
Subtotal: STAFF	\$ 10,111	\$ 10,039	\$ (72)	\$ 24,731	\$ 20,078	\$ (4,654)	\$ 120,465	20.5%
PARISH ADMINISTRATION								
Parking and Travel Reimbursement	\$ 154	\$ 250	\$ 96	\$ 378	\$ 500	\$ 122	\$ 3,000	12.6%
Copier, Computer and Telephone	\$ 733	\$ 1,075	\$ 342	\$ 4,136	\$ 2,150	\$ (1,986)	\$ 12,900	32.1%
All Other Administration Expenses	\$ 1,116	\$ 1,164	\$ 48	\$ 1,818	\$ 2,328	\$ 510	\$ 13,970	13.0%
Subtotal: ADMINISTRATION	\$ 2,003	\$ 2,489	\$ 486	\$ 6,332	\$ 4,978	\$ (1,354)	\$ 29,870	21.2%
BUILDING								
Utilities	\$ 3,792	\$ 2,300	\$ (1,492)	\$ 8,180	\$ 4,600	\$ (3,580)	\$ 27,600	29.6%
Building Maintenance	\$ 1,984	\$ 2,333	\$ 349	\$ 3,989	\$ 4,667	\$ 678	\$ 28,000	14.2%
Property and Liability Insurance	\$ 1,489	\$ 1,366	\$ (123)	\$ 3,853	\$ 2,732	\$ (1,121)	\$ 16,389	23.5%
Building Cleaning Service	\$ 1,720	\$ 1,667	\$ (53)	\$ 4,270	\$ 3,333	\$ (937)	\$ 20,000	21.4%
Subtotal: BUILDING	\$ 8,984	\$ 7,666	\$ (1,318)	\$ 20,292	\$ 15,332	\$ (4,961)	\$ 91,989	22.1%
Total OPERATING EXPENSES	\$ 37,820	\$ 38,024	\$ 204	\$ 84,765	\$ 74,482	\$ (10,283)	\$ 446,891	19.0%

Savings Account and Investments with the Trustees

Status 28 February 2017

NOTE: We receive Quarterly statements from Berkshire Bank, and from the Trustees for the Diocese, in January, April, July, and October. Thus, the data below reflects the values at the end of December, March, June or September, adjusted for Deposits, Disbursements, and Withdrawals.

QUARTERLY REPORT - DMMP SAVINGS ACCOUNT AT BERKSHIRE BANK

Account	Fund Name	End-of-Month Balance (31 January)	Deposits	Withdrawals	Interest	End-of-Month Balance (28 February)
1010.30	Alex Carney Library	\$ 571.28	\$ -	\$ -	\$ -	\$ 571.28
1010.40	Elevator Fund	\$ 11,750.03	\$ -	\$ -	\$ -	\$ 11,750.03
1012.30	Youth "Iona" Trip	\$ 10,995.10	\$ -	\$ -	\$ -	\$ 10,995.10
1012.40	Youth Group Fund	\$ 327.18	\$ -	\$ -	\$ -	\$ 327.18
1014.00	Prayer Shawl Knitters	\$ 40.07	\$ -	\$ -	\$ -	\$ 40.07
1014.30	Duke Grant	\$ 5,000.00	\$ -	\$ -	\$ -	\$ 5,000.00
1014.40	Memorial Funds	\$ 18,184.45	\$ -	\$ -	\$ -	\$ 18,184.45
1015.30	Rud Family Fund	\$ 3,176.70	\$ -	\$ -	\$ -	\$ 3,176.70
1015.50	Altar Guild Memorial	\$ 7,148.43	\$ -	\$ -	\$ -	\$ 7,148.43
1016.30	St. Stephen's Table	\$ 350.88	\$ -	\$ -	\$ -	\$ 350.88
1017.40	Music Fund	\$ 7,237.59	\$ -	\$ -	\$ -	\$ 7,237.59
1018.00	Altar Flower Fund	\$ 4,785.77	\$ -	\$ -	\$ -	\$ 4,785.77
1020.30	Memorial Scholarship Fund	\$ 16,823.08	\$ -	\$ -	\$ -	\$ 16,823.08
1021.40	Continuing Education	\$ 1,378.05	\$ -	\$ -	\$ -	\$ 1,378.05
1023.30	Community Mission Fund	\$ 74.06	\$ -	\$ -	\$ -	\$ 74.06
1023.40	TSA/Sabbatical Fund	\$ 2,001.25	\$ -	\$ -	\$ -	\$ 2,001.25
1024.30	St. Francis Shelter Fund	\$ 879.07	\$ -	\$ -	\$ -	\$ 879.07
1024.40	Women's Retreat Fund	\$ 688.68	\$ -	\$ -	\$ -	\$ 688.68
1026.40	Christian Ed "C" Fund	\$ 25,978.03	\$ -	\$ -	\$ -	\$ 25,978.03
1033.40	Joan Garivaltis Fund	\$ 5,010.83	\$ -	\$ -	\$ -	\$ 5,010.83
1035.40	Beattie Fund for Musical Instruments	\$ 9,919.05	\$ -	\$ -	\$ -	\$ 9,919.05
1038.40	Columbarium Fund	\$ 5,084.89	\$ -	\$ -	\$ -	\$ 5,084.89
1039.40	Robert Fox Fund	\$ 4,215.09	\$ -	\$ -	\$ -	\$ 4,215.09
1042.30	RSCM Fund	\$ 1,141.28	\$ -	\$ -	\$ -	\$ 1,141.28
1042.40	Computer Replacement Fund	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Totals		\$ 143,260.84	\$ -	\$ -	\$ -	\$ 143,260.84

Loan to Regular Checking

Total Available Funds **\$ 143,260.84**

QUARTERLY REPORT - INVESTMENTS WITH THE TRUSTEES

Account	Fund Name	End-of-Month Balance (31 January)	Deposits/ Withdrawals	Income Disbursement	Realized Gain/Loss	End-of-Month Balance (28 February)
1101.00	Trustee - Endowment Fund	\$ 49,598.52	\$ -	\$ -	\$ -	\$ 49,598.52
1102.00	Trustee - Real Estate Fund	\$ 118,267.14	\$ -	\$ -	\$ -	\$ 118,267.14
1103.00	Trustee - Dillon Memorial Fund	\$ 37,820.19	\$ -	\$ -	\$ -	\$ 37,820.19
1104.00	Trustee - Nickerson Fund	\$ 36,988.11	\$ -	\$ -	\$ -	\$ 36,988.11
1105.00	Trustee - Spaulding Fund	\$ 167,309.60	\$ -	\$ -	\$ -	\$ 167,309.60
1106.00	Trustee - Centennial Fund	\$ 174,757.40	\$ -	\$ -	\$ -	\$ 174,757.40
1107.00	Trustee - Lucia Campbell Fund	\$ 662.68	\$ -	\$ -	\$ -	\$ 662.68
1108.00	Trustee - Plunkett Fund	\$ 3,354.85	\$ -	\$ -	\$ -	\$ 3,354.85
1109.00	Trustee - Marsha Humphries Real Es.	\$ 67,997.48	\$ -	\$ -	\$ -	\$ 67,997.48
1110.00	Trustee - Bailey Trust	\$ 3,747.85	\$ -	\$ -	\$ -	\$ 3,747.85
1111.00	Trustee - Gravitt Endowed Pledge	\$ 58,168.02	\$ -	\$ -	\$ -	\$ 58,168.02
1112.00	Trustee - M. Peek & E. Bell Real Es	\$ 221,424.53	\$ -	\$ -	\$ -	\$ 221,424.53
Totals		\$ 940,096.37	\$ -	\$ -	\$ -	\$ 940,096.37

Treasurers' Remarks - End of February 2017

I. Revenues (Variances for Month of February)

Offerings from Pledges about 10% below budget.

YTD Actual is \$14,500 above YTD budget; effect of Pre-Paid pledges is diminishing Non-Pledge Offerings lower than budgeted by about \$1,000.

Income from Endowment Funds slightly (\$149) below budgeted amount.

No funds borrowed from DMMP Account in February.

II. Expenses (Areas >\$1,000 over budget Year to Date)

Staff Insurance, Pension, etc. - Includes ~\$4,400 for a training course (Mindfulness-Based Stress Reduction) attended by Cricket. We expect to be reimbursed by the Diocese.

Copier, Computer, Telephone - Computer support contract is payable in January.

Utilities - Gas bill is always high for first and last quarter, much lower in between.

Property and Liability Insurance - Premiums are paid monthly, January through October; initial (January) payment is 80% larger than the other nine.

III. Savings (DMMP Account)

Last Report was issued mid-January, giving 2016 Year End results.

No deposits or withdrawals during February.

IV. Investments (Endowments Funds Managed by Trustees for the Diocese)

Last Report was issued mid-January, giving 2016 Year End results.

Next Report will be issued mid-April, with End-of-March results.

No deposits or withdrawals during January.

