

**St Stephen's Church**  
**Monthly Analysis of Revenues and Expenses**  
**31 January 2017**

	CURRENT MONTH			YEAR TO DATE			ANNUAL BUDGET	YTD Actual as % of Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>OPERATING REVENUES</b>								
Offerings from Pledges	\$ 37,018	\$ 20,467	\$ 16,551	\$ 37,018	\$ 20,467	\$ 16,551	\$ 245,600	15.1%
Non-Pledge Offerings	\$ 5,864	\$ 4,325	\$ 1,539	\$ 5,864	\$ 4,325	\$ 1,539	\$ 51,900	11.3%
Special Day Offerings	\$ -	\$ 800	\$ (800)	\$ -	\$ 800	\$ (800)	\$ 9,600	0.0%
Income from Endowment Funds	\$ 3,967	\$ 4,147	\$ (179)	\$ 3,967	\$ 4,147	\$ (179)	\$ 49,758	8.0%
Income from Oliver Root Fund	\$ -	\$ 667	\$ (667)	\$ -	\$ 667	\$ (667)	\$ 8,000	0.0%
Loan from DMMP Account *	\$ -	\$ 4,494	\$ (4,494)	\$ -	\$ 4,494	\$ (4,494)	\$ 53,933	0.0%
Other Income	\$ 1,614	\$ 2,342	\$ (728)	\$ 1,614	\$ 2,342	\$ (728)	\$ 28,100	5.7%
<b>Total OPERATING REVENUES</b>	<b>\$ 48,463</b>	<b>\$ 37,241</b>	<b>\$ 11,222</b>	<b>\$ 48,463</b>	<b>\$ 37,241</b>	<b>\$ 11,222</b>	<b>\$ 446,891</b>	<b>10.8%</b>

\* 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		
<b>OPERATING EXPENSES</b>								
<b>SERVICE</b>								
Assessment for Common Ministry	\$ 4,765	\$ 4,756	\$ (9)	\$ 4,765	\$ 4,756	\$ (9)	\$ 57,070	8.3%
Council of Congregations	\$ -	\$ 42	\$ 42	\$ -	\$ 42	\$ 42	\$ 500	0.0%
St. Stephen's Table Expenses	\$ 1,193	\$ 1,083	\$ (110)	\$ 1,193	\$ 1,083	\$ (110)	\$ 13,000	9.2%
Theological Education	\$ -	\$ 21	\$ 21	\$ -	\$ 21	\$ 21	\$ 250	N/A
Subtotal: SERVICE	\$ 5,958	\$ 5,902	\$ (56)	\$ 5,958	\$ 5,902	\$ (56)	\$ 70,820	8.4%
<b>WORSHIP</b>								
Music Expenses	\$ 700	\$ 754	\$ 54	\$ 700	\$ 754	\$ 54	\$ 9,044	7.7%
Acolyte Guild	\$ -	\$ 33	\$ 33	\$ -	\$ 33	\$ 33	\$ 400	0.0%
Altar Supplies	\$ -	\$ 83	\$ 83	\$ -	\$ 83	\$ 83	\$ 1,000	0.0%
Subtotal: WORSHIP	\$ 700	\$ 870	\$ 170	\$ 700	\$ 870	\$ 170	\$ 10,444	6.7%
<b>CHRISTIAN EDUCATION</b>								
Church School Materials	\$ -	\$ 250	\$ 250	\$ -	\$ 250	\$ 250	\$ 3,000	0.0%
Youth and Adult Education Expenses	\$ 387	\$ 125	\$ (262)	\$ 387	\$ 125	\$ (262)	\$ 1,500	25.8%
Stewardship, Publicity, Hospitality, Activities	\$ 110	\$ 333	\$ 223	\$ 110	\$ 333	\$ 223	\$ 4,000	2.8%
Subtotal: EDUCATION	\$ 497	\$ 708	\$ 211	\$ 497	\$ 708	\$ 211	\$ 8,500	5.9%
<b>CLERGY COMPENSATION &amp; BENEFITS</b>								
Rector - Salary, Housing, SocSec, Pension	\$ 8,468	\$ 8,469	\$ 0	\$ 8,468	\$ 8,469	\$ 0	\$ 101,622	8.3%
Priest Assistant - Social Security	\$ 319	\$ 319	\$ (0)	\$ 319	\$ 319	\$ (0)	\$ 3,825	N/A
Clergy Insurance (Medical, Dental, Life)	\$ 746	\$ 1,529	\$ 783	\$ 746	\$ 1,529	\$ 783	\$ 8,956	8.3%
Supply Clergy	\$ -	\$ 33	\$ 33	\$ -	\$ 33	\$ 33	\$ 400	0.0%
Subtotal: CLERGY	\$ 9,534	\$ 10,350	\$ 816	\$ 9,534	\$ 9,567	\$ 33	\$ 114,803	8.3%
<b>STAFF COMPENSATION &amp; BENEFITS</b>								
Parish Administrator - Salary	\$ 3,798	\$ 3,798	\$ 0	\$ 3,798	\$ 3,798	\$ 0	\$ 45,572	8.3%
Director of Music Ministries - Salary	\$ 2,012	\$ 2,012	\$ (0)	\$ 2,012	\$ 2,012	\$ (0)	\$ 24,149	8.3%
Director of St Stephen's Table - Salary	\$ 944	\$ 944	\$ (0)	\$ 944	\$ 944	\$ (0)	\$ 11,330	8.3%
Director of Children's Formation - Salary	\$ 950	\$ 792	\$ (158)	\$ 950	\$ 792	\$ (158)	\$ 9,500	10.0%
Weekend Sexton - Salary	\$ 200	\$ 200	\$ -	\$ 200	\$ 200	\$ -	\$ 2,400	8.3%
Nursery Caregiver - Salary	\$ 144	\$ 167	\$ 23	\$ 144	\$ 167	\$ 23	\$ 2,000	7.2%
Staff Social Security	\$ 602	\$ 605	\$ 4	\$ 602	\$ 605	\$ 4	\$ 7,264	8.3%
Staff Insurance, Pension, Continuing Education	\$ 5,970	\$ 1,521	\$ (4,449)	\$ 5,970	\$ 1,521	\$ (4,449)	\$ 18,250	32.7%
Subtotal: STAFF	\$ 14,620	\$ 10,039	\$ (4,581)	\$ 14,620	\$ 10,039	\$ (4,581)	\$ 120,465	12.1%
<b>PARISH ADMINISTRATION</b>								
Parking and Travel Reimbursement	\$ 224	\$ 250	\$ 26	\$ 224	\$ 250	\$ 26	\$ 3,000	7.5%
Copier, Computer and Telephone	\$ 3,402	\$ 1,075	\$ (2,327)	\$ 3,402	\$ 1,075	\$ (2,327)	\$ 12,900	26.4%
All Other Administration Expenses	\$ 635	\$ 1,164	\$ 530	\$ 635	\$ 1,164	\$ 530	\$ 13,970	4.5%
Subtotal: ADMINISTRATION	\$ 4,261	\$ 2,489	\$ (1,772)	\$ 4,261	\$ 2,489	\$ (1,772)	\$ 29,870	14.3%
<b>BUILDING</b>								
Utilities	\$ 4,389	\$ 2,300	\$ (2,089)	\$ 4,389	\$ 2,300	\$ (2,089)	\$ 27,600	15.9%
Building Maintenance	\$ 2,005	\$ 2,333	\$ 328	\$ 2,005	\$ 2,333	\$ 328	\$ 28,000	7.2%
Property and Liability Insurance	\$ 2,364	\$ 1,366	\$ (998)	\$ 2,364	\$ 1,366	\$ (998)	\$ 16,389	14.4%
Building Cleaning Service	\$ 2,550	\$ 1,667	\$ (883)	\$ 2,550	\$ 1,667	\$ (883)	\$ 20,000	12.8%
Subtotal: BUILDING	\$ 11,308	\$ 7,666	\$ (3,642)	\$ 11,308	\$ 7,666	\$ (3,642)	\$ 91,989	12.3%
<b>Total OPERATING EXPENSES</b>	<b>\$ 46,878</b>	<b>\$ 38,024</b>	<b>\$ (8,854)</b>	<b>\$ 46,878</b>	<b>\$ 37,241</b>	<b>\$ (9,637)</b>	<b>\$ 446,891</b>	<b>10.5%</b>

## Savings Account and Investments with the Trustees

### Status 31 January 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 December)	Deposits	Withdrawals	Interest	End-of-Month Balance (31 January)
1010.30	Alex Carney Library	\$ 571.28	\$ -	\$ -	\$ -	\$ 571.28
1010.40	Elevator Fund	\$ 10,800.03	\$ 950.00	\$ -	\$ -	\$ 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
1014.3	Duke Grant	\$ -	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00
1014.40	Memorial Funds	\$ 17,784.45	\$ 400.00	\$ -	\$ -	\$ 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	\$ 16,723.08	\$ 100.00	\$ -	\$ -	\$ 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
1039.00	Robert Fox Fund	\$ 4,215.09	\$ -	\$ -	\$ -	\$ <b>4,215.09</b>
1042.30	RSCM Fund	\$ 1,141.28	\$ -	\$ -	\$ -	\$ 1,141.28
1042.40	Computer Replacement Fund	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
<b>Totals</b>		<b>\$ 136,810.84</b>	<b>\$ 6,450.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 143,260.84</b>
<b>Loan to Regular Checking</b>						
<b>Total Available Funds</b>						<b>\$ 143,260.84</b>

#### QUARTERLY REPORT - INVESTMENTS WITH THE TRUSTEES

Account	Fund Name	End-of-Month Balance (31 December)	Deposits/ Withdrawals	Income Disbursement	Realized Gain/Loss	End-of-Month Balance (31 January)
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
<b>Totals</b>		<b>\$ 940,096.37</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 940,096.37</b>

# Treasurers' Remarks - End of January 2017

## I. Revenues (Variances)

Offerings from Pledges higher than budgeted thanks to ~\$7,500 for 2017 Pledges Pre-Paid in late 2016 and a few 2017 pledges paid in full in January 2017.  
Non-Pledge Offerings higher than budgeted by about \$1,500.  
Income from Endowment Funds slightly (\$179) below budgeted amount.  
No funds borrowed from DMMP Account in January.

## II. Expenses (Areas >\$1,000 over budget)

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)

Elevator Fund - Additional \$950 donated and deposited.  
Duke University Grant - \$5,000 received and deposited.  
Memorial Funds - \$400 received and deposited.  
Memorial Scholarship Fund - \$100 received and deposited.  
No withdrawals during January.

## 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.

