

January / February 2017 Treasurer's Report

Profit / Loss: The two months indicate a deficit of \$7,882.

Income:

- Total income received during the period totaled \$63,785. Pledges received were slightly higher than anticipated and we received an additional \$765 for 2016 pledges

Expenses:

Total actual expenses this period were \$71,666, with a budget of \$73,988 yielding a positive variance of \$2,505.

- The largest disparity in the expenses was in payroll, where we are lower than budget by \$3,446.

Balance sheet summary:

- There is a total of \$719,063 in the Indian Rock Trust, of which \$450,00 is restricted funds. Note that the fair market value of the account fluctuates due to the investment market changes.
- There is \$20,000 in Preschool renovations fund that was received from a generous donor to help defray the costs of the building renovations.
- Capital Funds – a deposit was sent of \$3,886 for the windows
- The community market special account at the DIT was opened with \$10,000 during the period.
- \$20,723.68 was requested from the DIT to fund the prior year deficiencies. This amount was different than discussed at the last vestry meeting because we received \$2,252.58 of residual estate monies from the Estate of Helen DeMayo in January. These monies will be received in March.

Miscellaneous / Administrative

- The Diocese has agreed to decrease our 2017 apportionment by \$3,952 after evaluating an error that was made to the parochial reports filed for 2015. The new apportionment is \$4,899.63 per month for 2017.

Respectfully submitted,

Roxanne Melchiori, Treasurer

St. Peter's by the Sea Church
Profit & Loss Budget vs. Actual
 January through February 2017

	<u>Jan - Feb 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
INVESTMENT INCOME	2,786.00	3,000.00	-214.00	92.9%
OTHER INCOME	2,899.82	584.00	2,315.82	496.5%
PLATE OFFERINGS	711.28	1,348.00	-636.72	52.8%
PLEDGES 2016	765.00			
PLEDGES 2017	54,400.66	53,171.00	1,229.66	102.3%
PRESCHOOL PLEDGE	0.00	0.00	0.00	0.0%
UNPLEDGED CONTRIBUTIONS	2,221.95	3,832.00	-1,610.05	58.0%
WINDFALL INCOME	0.00	1,666.00	-1,666.00	0.0%
Total Income	<u>63,784.71</u>	<u>63,601.00</u>	<u>183.71</u>	<u>100.3%</u>
Gross Profit	63,784.71	63,601.00	183.71	100.3%
Expense				
ALTAR SUPPLIES	1,426.97	1,305.32	121.65	109.3%
APPORTIONMENT	10,589.70	10,589.66	0.04	100.0%
BANK FEES	30.20			
CHRISTIAN EDUCATION	327.47	499.98	-172.51	65.5%
COMMUNITY LIFE	563.88	553.30	10.58	101.9%
MUSIC EXPENSE	707.77	371.66	336.11	190.4%
OFFICE EXPENSE	2,402.70	2,259.12	143.58	106.4%
OUTREACH EXPENSE	155.63	166.66	-11.03	93.4%
PAYROLL	48,522.47	51,968.64	-3,446.17	93.4%
PROPERTY INSURANCE	0.00	0.00	0.00	0.0%
PROPERTY MAINTENANCE	3,019.21	3,239.98	-220.77	93.2%
UTILITIES	3,920.28	3,033.30	886.98	129.2%
Total Expense	<u>71,666.28</u>	<u>73,987.62</u>	<u>-2,321.34</u>	<u>96.9%</u>
Net Income	<u><u>-7,881.57</u></u>	<u><u>-10,386.62</u></u>	<u><u>2,505.05</u></u>	<u><u>75.9%</u></u>

St. Peter's by the Sea Church

Balance Sheet

As of February 28, 2017

	Feb 28, 17
ASSETS	
Current Assets	
Checking/Savings	
Discretionary Fund	2,969.68
WASH. TR. CHECKING	
Bazaar Funds	26,668.48
Capital Funds	48,384.44
Community Market Funds	44,105.17
Garden Funds	10,464.14
General Operating Funds	-8,709.49
J2A & Youth Program Funds	1,231.06
Living Stones Funds in Gen Acct	-1,684.74
Music Funds	3,170.45
Preschool Funds	-2,615.13
PreSchool Renovations	20,000.00
Savings	3,252.58
Total WASH. TR. CHECKING	144,264.94
Total Checking/Savings	147,234.82
Accounts Receivable	
Accounts Receivable	12,170.00
Total Accounts Receivable	12,170.00
Other Current Assets	
Comm Market Restricted Trust	10,000.00
Employee Loan	40.00
Indian Rock Trust	
Capital Self-Restricted \$100k	100,000.00
Operating Self-Restricted \$350k	350,000.00
Indian Rock Trust - Other	259,022.85
Total Indian Rock Trust	709,022.85
Total Other Current Assets	719,062.85
Total Current Assets	878,467.47
Other Assets	
Durkee Trust	302,134.34
Land - 1/5 interest of parcels	5,590.00
Treat Trust	103,168.24
Westcote Trust	318,427.71
Total Other Assets	729,318.29
TOTAL ASSETS	1,607,785.76
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
PAYROLL LIABILITY	
FICA	2,028.94
FWH	1,469.00
MCARE	474.42
Payroll Taxes	747.24
SWHRI	700.82
TDI	373.62
Total PAYROLL LIABILITY	5,794.04
Total Other Current Liabilities	5,794.04
Total Current Liabilities	5,794.04
Total Liabilities	5,794.04
Equity	
Restricted Funds - Trusts	1,132,168.62
Retained Earnings	466,284.64
Net Income	3,538.48
Total Equity	1,601,991.72
TOTAL LIABILITIES & EQUITY	1,607,785.76

