March and Year-to-Date 2022 Financial Notes

The Unrestricted Fund balance improved in March compared to January and February, increasing to \$14,465 from \$14,006 in February and \$13,797 in January. Overall, total income for the year equals \$123,694, which is \$3,047 above plan. Year-to-Date total expenses of \$112,728 are below plan by \$6,974. In particular:

- March's Pledge income equaled \$27,549. This number is \$521 below plan and is substantively less than the \$32,250 received in February. However, Year-to-Date pledge income totals \$106,567 and is \$5,197 above plan.
- March non-pledge income totaled \$2,745 or \$2,588 below plan. Year-to-Date non-pledge income has now fallen to \$5,130 below plan at a Year-to-Date total of \$10,870. Please recall last month's comparison. At the end of the first three months of 2021, non-pledge income totaled \$9,691. Pre-Covid-19 Pandemic non-pledge income for the same first three months in 2019 was \$5,077. So while this year's non-pledge income is better than the pace set in 2021 and 2019, this year's pace compared to budget will force us to look for offsets if trends continue.
- Plate income in March was \$685, \$185 above plan. Year-to-Date Plate income is now only \$68 below plan at \$1,432.
- March Other Contributions-Operating and Other Income totaled \$3,607, \$3,014 above plan. A \$3,000 donation to help replenish the Emergency fund or for other purposes as the Vestry sees fit is currently being held in the Unrestricted Fund account and, given the instructions attached to the donation, will remain there until direction is provided by the Vestry. Year-to-Date Other Contributions Operating and Other Income total \$4,825, \$3,048 above plan.
- Five of the eight costs centers (i.e., Buildings and Grounds, Communications, Worship, Program, and Payroll) were cumulatively below plan by \$2,436 in March and \$7,581 Year-to-Date, even though Communication and Worship expenses remained \$212 and \$14 above plan Year-to-Date, respectively.
- Diocesan Assessment payments match with what has been budgeted.
- Office expenses at \$2,452 in March were \$694 above plan in March, entirely due to copier related one time and recurring costs. Year-to-Date, Office expenses are \$596 above plan at \$6,194.
- Outreach expenses were \$11 above plan in March and Year-to-Date due entirely to small envelopes purchased as part of the Lenten Program.

In closing, the Permanently Restricted fund balance fell in March to \$689,114, down from February's total of \$690,962 and down from January's total of \$706,009. Given market volatility, March performance is somewhat surprising and speaks well for how the fund is being managed by R.W. Baird.

St. Martin-in-the-Fields Statement of Assets, Liabilities and Fund Balance As of March 31, 2022

Mar 31, 22	
ASSETS Current Assets Checking/Savings UNRESTRICTED FUNDS 100 · General Fund 12,280.71 102 · Deposits in Transit 2,183.82	
Total UNRESTRICTED FUNDS 14,4	64.53
TEMPORARILY RESTRICTED FUNDS 103 · Benevolence Funds Curate's Benevolence Fund 1,432.00	
Rector's Benevolence Fund 4,402.17	
Total 103 · Benevolence Funds 5,834.17	
104 · Savings - Veritex Bank 42,590.09	
106 · Veritex - Building Fund 16,579.35 107 · Memorial Garden Account 5,027.96	
Total TEMPORARILY RESTRICTED FUN 70,0	31.57
PERMANENTLY RESTRICTED FUNDS 109 · Capital Funds R.W. Baird Capital Funds 603,598.23	
Total 109 · Capital Funds 603,598.23	
110 · R.W. Baird Endowment Fund 85,516.00	
Total PERMANENTLY RESTRICTED FUN 689,1	14.23
Total Checking/Savings 773,6	10.33
·	33.25 75.00
Total Other Current Assets 6	08.25
Total Current Assets 774,2	18.58
Other Assets 852,6 14020 · Improvements 568,4	00.85 89.53
14100 · New Sanctuary Costs 244,1. 15000 · Land 750,0	27.71 00.00
Total Other Assets 2,415,2	18.09
TOTAL ASSETS 3,189,4	36.67
LIABILITIES & EQUITY Equity 32000 · Fund Balance 3,230,8 Net Income -41,4	43.04 06.37
Total Equity 3,189,4	36.67
TOTAL LIABILITIES & EQUITY 3,189,4	36.67

St. Martin-in-the-Fields Summary Revenues and Expenses Budget vs. Actual YTD January through March 2022

	Jan - Mar 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income 400 · Pledge	106,567.00	101,370.00	5,197.00
402. · Non-pledge	10,870.00	16,000.02	-5,130.02
403 · Plate	1,432.00	1,500.00	-68.00
408 · Other Contributions - Opera	4,462.00	1,249.95	3,212.05
410 · Other Income	363.42	527.01	-163.59
Total Income	123,694.42	120,646.98	3,047.44
Gross Profit	123,694.42	120,646.98	3,047.44
Expense			
602 · Building & Grounds	11,201.30	14,693.00	-3,491.70
606 · Diocesan Assessment	16,727.01	16,727.01	0.00
608 · Outreach	10.99	0.00	10.99
610 · Office Expense	6,193.80	5,598.00	595.80
612 · Communication	691.85	480.00	211.85
615 · Worship	2,105.34	2,091.00	14.34
620 · Program Expenses	2,616.37	3,790.00	-1,173.63
650 · Payroll Expenses	73,180.85	76,322.02	-3,141.17
Total Expense	112,727.51	119,701.03	-6,973.52
Net Ordinary Income	10,966.91	945.95	10,020.96
Net Income	10,966.91	945.95	10,020.96

St. Martin-in-the-Fields Revenues and Expenses Budget vs. Actual March 2022

_	Mar 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income 400 · Pledge	27,549.00	28,070.00	-521.00
•	2,745.00	5,333.34	-2,588.34
402. · Non-pledge 403 · Plate 408 · Other Contributions - Operating	685.00	500.00	-2,366.34 185.00
Flowers	277.00		
Keller Al-Anon	120.00		
Other Contributions 408 · Other Contributions - Operating	100.00 3,000.00	416.65	2,583.35
Total 408 · Other Contributions - Operating	3,497.00	416.65	3,080.35
410 · Other Income Amazon Smile Donations	102.95	0.00	102.95
Interest - General Fund	7.04	9.00	-1.96
410 · Other Income - Other	0.00	166.67	-166.67
Total 410 · Other Income	109.99	175.67	-65.68
Total Income	34,585.99	34,495.66	90.33
Gross Profit	34,585.99	34,495.66	90.33
Expense			
602 · Building & Grounds Cleaning Service	866.68	866.00	0.68
Maintenance	588.37	900.00	-311.63
Supplies	0.00	400.00	-400.00
Utilities	1,402.62	1,454.00	-51.38
Total 602 · Building & Grounds	2,857.67	3,620.00	-762.33
606 · Diocesan Assessment 608 · Outreach	5,575.67 10.99	5,575.67 0.00	0.00 10.99
610 · Office Expense Bookkeeping	367.06	300.00	67.06
Copier	804.85	300.00	504.85
Office Supplies	0.00	200.00	-200.00
Rector Professional Expense	382.10	403.00	-20.90
Repairs Subs/Software Licenses	366.53		
Adobe	16.99		
Breeze	50.00		
Computer CPR Zoom	133.00 31.93		
Subs/Software Licenses - Other	0.00	255.00	-255.00
Total Subs/Software Licenses	231.92	255.00	-23.08
Telephone/Internet	299.95	300.00	-0.05
Total 610 · Office Expense	2,452.41	1,758.00	694.41
612 · Communication Website	103.95	160.00	-56.05
Total 612 · Communication	103.95	160.00	-56.05
615 · Worship			
A/V Equipment	69.99	0.00	69.99
Altar Guild	83.95	100.00	-16.05
Flowers Liturgy	0.00 5.94	100.00 25.00	-100.00 -19.06
Total 615 · Worship	159.88	225.00	65.12
Total of O Holding	100.00	220.00	-03.12

St. Martin-in-the-Fields Revenues and Expenses Budget vs. Actual March 2022

	Mar 22	Budget	\$ Over Budget
Hospitality	8.00	80.00	-72.00
Nametags	0.00	59.00	-59.00
Nursery Supplies	0.00	41.00	-41.00
Total 620 · Program Expenses	8.00	180.00	-172.00
650 · Payroll Expenses			
Assistant - Mileage Reimburse	0.00	50.00	-50.00
Assistant - Stipend/Housing	4,416.67	4,584.00	-167.33
Children's Minister	1,300.00	1,300.00	0.00
Nursery Staff	87.00	300.00	-213.00
Organist/Choir Director	1,750.00	1,750.00	0.00
Other-DD Fees/Background Checks	63.99	76.00	-12.01
Parish Administrator	3,333.34	3,333.34	0.00
Payroll Taxes	494.99	511.00	-16.01
Pension - Assistant	825.00	825.00	0.00
Pension - Rector	1,500.00	1,613.00	-113.00
Rector Continuing Educ.	0.00	250.00	-250.00
Rector Stipend/Housing	8,970.84	8,971.00	-0.16
Staff Medical	1,181.00	1,190.00	- 9.00
Staff Pension	300.01	600.00	-299.99
Supply Organist	0.00	250.00	-250.00
Total 650 · Payroll Expenses	24,222.84	25,603.34	-1,380.50
Total Expense	35,391.41	37,122.01	-1,730.60
Net Ordinary Income	-805.42	-2,626.35	1,820.93
Net Income	-805.42	-2,626.35	1,820.93

St. Martin-in-the-Fields Revenues and Expenses Budget vs. Actual YTD January through March 2022

_	Jan - Mar 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income 400 · Pledge	106,567.00	101,370.00	5,197.00
•	·		•
402. · Non-pledge	10,870.00	16,000.02	-5,130.0
403 · Plate 408 · Other Contributions - Operating	1,432.00	1,500.00	-68.0
Flowers	317.00		
Keller Al-Anon	120.00		
Other Contributions	525.00		
Thanksgiving Offering	500.00	4.040.05	4.750.05
408 · Other Contributions - Operating	3,000.00	1,249.95	1,750.05
Total 408 · Other Contributions - Operating	4,462.00	1,249.95	3,212.0
410 · Other Income			
Amazon Smile Donations	102.95	0.00	102.95
Interest - General Fund	17.47	27.00	-9.53
410 · Other Income - Other	243.00	500.01	-257.01
Total 410 · Other Income	363.42	527.01	-163.5
Total Income	123,694.42	120,646.98	3,047.4
Gross Profit	123,694.42	120,646.98	3,047.4
Expense			
602 · Building & Grounds			
Cleaning Service	2,855.04	2,598.00	257.04
Insurance Prop/Liab	3,832.75	3,833.00	-0.25
Maintenance Supplies	936.31 143.56	2,700.00 1,200.00	-1,763.69 -1,056.44
Utilities	3,433.64	4,362.00	-928.36
_	<u> </u>	<u>·</u>	
Total 602 · Building & Grounds	11,201.30	14,693.00	-3,491.7
606 · Diocesan Assessment 608 · Outreach	16,727.01 10.99	16,727.01 0.00	0.0 10.9
	10.00	0.00	10.0
610 · Office Expense Bookkeeping	1,097.21	900.00	197.21
		000 00	446.65
Copier Office Supplies	1,346.65 270.44	900.00 800.00	-529.56
Postage	363.20	120.00	243.20
Rector Professional Expense	1,133.99	1,213.00	-79.01
•	•	,	
Repairs Subs/Software Licenses	366.53		
Adobe	30.20		
Breeze	150.00		
Computer CPR	420.94		
Zoom	95.79	705.00	705.00
Subs/Software Licenses - Other	0.00	765.00	-765.00
Total Subs/Software Licenses	696.93	765.00	-68.07
Supplies-Other	19.00		
Telephone/Internet	899.85	900.00	-0.15
Total 610 · Office Expense	6,193.80	5,598.00	595.8
612 · Communication	222.25	0.05	202
Advertising/Marketing	380.00 311.85	0.00 480.00	380.00 -168.15
Website			
Total 612 · Communication	691.85	480.00	211.8
615 · Worship	4.004.00	4 000 00	004.00
A/V Equipment	1,364.99	1,000.00	364.99

St. Martin-in-the-Fields Revenues and Expenses Budget vs. Actual YTD January through March 2022

	Jan - Mar 22	Budget	\$ Over Budget
Altar Guild	431.70	588.00	-156.30
Flowers	169.16	300.00	-130.84
Lectionary Inserts	0.00	128.00	-128.00
Liturgy	139.49	75.00	64.49
Total 615 · Worship	2,105.34	2,091.00	14.34
620 · Program Expenses			
Adult Formation	2,500.00	2,500.00	0.00
Forward Day by Day	40.00	50.00	-10.00
Historian	0.00	500.00	-500.00
Hospitality	58.87	240.00	-181.13
Nametags	17.50	177.00	-159.50
Nursery Supplies	0.00	123.00	-123.00
Vestry Retreat	0.00	200.00	-200.00
Total 620 · Program Expenses	2,616.37	3,790.00	-1,173.63
650 · Payroll Expenses			
Assistant - Mileage Reimburse	128.70	150.00	-21.30
Assistant - Stipend/Housing	13,750.02	13,750.00	0.02
Children's Minister	3,900.00	3,900.00	0.00
Nursery Staff	251.50	900.00	-648.50
Organist/Choir Director	5,250.00	5,250.00	0.00
Other-DD Fees/Background Checks	110.63	338.00	-227.37
Parish Administrator	10,000.02	10,000.02	0.00
Payroll Taxes	1,484.43	1,533.00	-48.57
Pension - Assistant	2,450.00	2,475.00	-25.00
Pension - Rector	4,500.00	4,843.00	-343.00
Rector Continuing Educ.	0.00	250.00	-250.00
Rector Stipend/Housing	26,912.52	26,913.00	-0.48
Staff Medical	3,543.00	3,570.00	- 27.00
Staff Pension	900.03	1,800.00	-899.97
Supply Clergy	0.00	400.00	-400.00
Supply Organist	0.00	250.00	-250.00
Total 650 · Payroll Expenses	73,180.85	76,322.02	-3,141.17
Total Expense	112,727.51	119,701.03	-6,973.52
Net Ordinary Income	10,966.91	945.95	10,020.96
Net Income	10,966.91	945.95	10,020.96

St. Martin-in-the-Fields Temporarily Restricted Fund Activity March 2022

_	Mar 22	Jan - Mar 22
Other Income/Expense Other Income		
800 · Temp Restr (Designated) Income 809 - Passthrough Funds Receive 4 Saints Food Pantry	156.72	1,330.27
Bishop's Discretionary Fund Lenten Project	0.00 1,357.33	191.10 1,357.33
Total 809 - Passthrough Funds Receive	1,514.05	2,878.70
Benevolence Funds Rector Benevolence Fund	162.00	811.00
Total Benevolence Funds	162.00	811.00
Children's Programs	0.00	801.24
Christmas (Outreach) Daughters of the King Memorial Garden (incl rebates)	0.00 293.00 0.00	200.00 334.00 1,500.00
Total 800 · Temp Restr (Designated) Inco	1,969.05	6,524.94
810 · Other Temp Restricted Income Insurance Proceeds Memorial Garden T.R. Interest Income 810 · Other Temp Restricted Income - O	3,964.17 0.00 1.82 0.00	3,964.17 52.40 5.21 2,850.00
Total 810 · Other Temp Restricted Income	3,965.99	6,871.78
Total Other Income	5,935.04	13,396.72
Other Expense 850 · Designated Funds Disbursed Flood Damage Repairs Benevolence Funds Disbursed Children's Programs Christmas Outreach Daughters of the King Prayer Shawl Service Sunday	10,000.00 475.00 171.81 0.00 200.00 7.50 221.86	10,000.00 1,925.00 205.26 2,230.19 275.00 106.17 554.98
Total 850 · Designated Funds Disbursed	11,076.17	15,296.60
859 · Passthrough Funds Disbursed 4 Saints Food Pantry	1,429.27	1,429.27
Total 859 · Passthrough Funds Disbursed	1,429.27	1,429.27
Total Other Expense	12,505.44	16,725.87
Net Other Income	-6,570.40	-3,329.15
Net Income	-6,570.40	-3,329.15

ST MARTIN IN THE FIELDS EPISCOPAL C	CHURCH										
		Balance at	Jan	Feb	Mar	Year to Date	Jan	Feb	Mar	Year to Date	Balance at
TEMPORARY RESTRICTED FUND ACTIV	ITY AND BALANCES	12/31/2021	Receipts	Receipts	Receipts	Receipts	Disbursements	Disbursements	Disbursements	Disbursements	2/28/2022
MEMORIAL GIFTS											
MEMORIAL FUNDS - DESIGNATED (FO	NT)	\$ 5,403.36				-				-	\$ 5,403.36
MEMORIAL FUNDS - PEWS		29.31				-				-	29.31
MEMORIAL FUNDS - UNDESIGNATED		1,919.88				-				-	1,919.88
		-				-				-	-
BUILDING & GROUNDS		-				-				-	-
EAGLE SCOUT PROJECTS		2,163.29								-	2,163.29
EMERGENCY RESERVE FUND		6,704.14		2,850.00		2,850.00				-	9,554.14
GARDEN GUILD FUNDS		1,524.67				-				-	1,524.67
0.1707.401											
OUTREACH		-	100.00			- 100.00			(200.00)	(200.00)	-
4 SAINTS FOOD PANTRY		200.00 467.50	100.00			100.00			(300.00)	(300.00)	-
ORDINATION GIFTS - AYO			200.00				(220.40)	(2.000.00)		- (2.220.10)	467.50
OUTREACH - CHRISTMAS		7,051.00	200.00			200.00	(230.19)	(2,000.00)	(7.50)	(2,230.19)	5,020.81
PRAYER SHAWL MINISTRY	2 110111	1,192.69				-	(98.67)		(7.50)	(106.17)	1,086.52
RISE AGAINST HUNGER (STOP HUNGE	R NOW)	-				-				-	-
UNION GOSPEL MISSION		-				-				-	- 100.00
SEMINARIAN FUND		100.00				-	(222.42)		(224.06)	- (554.00)	100.00
SERVICE SUNDAY - UGM LUNCHES		2,680.57				-	(333.12)		(221.86)	(554.98)	2,125.59
PROGRAMS		_				-				_	-
CHILDREN'S PROGRAMS		150.39	801.24			801.24	(33.45)		(171.81)	(205.26)	746.37
EASTER 2021 (YOUTH)		3,858.43	301.21			-	(55.15)		(171.01)	(203.20)	3,858.43
DAUGHTERS OF THE KING		368.81		41.00	293.00	334.00		(75.00)	(200.00)	(275.00)	427.81
EYC SAVINGS / YOUTH PROGRAMS		2,352.78		.1.00	255.00	-		(75155)	(200.00)	(273.00)	2,352.78
EYE 2020		279.00				_				_	279.00
YOUTH MISSION TRIP (TRUNK OR TRE	AT. DONATIONS)	2,989.71				_				-	2,989.71
(,	-				-				1	-
WORSHIP		-				-				-	-
MUSIC MINISTRY		777.76				-				-	777.76
ORGAN FUND		1,077.98				-				-	1,077.98
		-				-				-	-
ENDOWMENT FUNDS		-				-				-	-
BNSF PENSION - MALMGREN		-				-				-	-
ORIGINAL ENDOWMENT FUNDS		-				-					-
PREPAID 2021 PLEDGES		- 670.07	1.76	1.62	1.02	- F 21				-	-
INTEREST ON SAVINGS ACOUNT	IDC	679.97 \$ 41,971.24	1.76 1,103.00	1.63 2,892.63	1.82 294.82	5.21 \$ 4,290.45	(60F 43)	¢ (2.07F.00)	(901.17)	\$ (3,671.60)	685.18 \$ 42,590.09
IN SAVINGS ACCOUNT	טוו	\$ 41,9/1.24	1,103.00	2,892.63	294.82	\$ 4,290.45	(695.43)	\$ (2,075.00)	(901.17)	\$ (3,6/1.60)	\$ 42,590.09
IN SAVINGS ACCOUNT											

TEMPORARY RESTRICTED FUND ACTIVITY AND BALANCES										
TEINFORART RESTRICTED FOND ACTIVITY AND BALANCES	Balance at	Jan	Feb	Mar	Year to Date	Jan	Feb	Mar	Year to Date	Balance at
		* ****	100	*****						
	12/31/2021	Receipts	Receipts	Receipts	Receipts	Disbursements	Disbursements	Disbursements	Disbursements	2/28/2022
SCRIP INVENTORY	\$ 575.00								\$ -	\$ 575.00
TEMPORARILY RESTRICTED FUNDS IN OTHER ACCOUNTS										
PREPAID 2022 PLEDGES IN GENERAL FUND	17,165.00				-	(17,165.00)			(17,165.00)	-
BUILDING FUND - VERITEX BANK	22,615.18			3,964.17	3,964.17			(10,000.00)	(10,000.00)	16,579.35
MEMORIAL GARDEN ACCOUNT	3,475.56	1,500.00	52.40		1,552.40				-	5,027.96
RECTOR BENEVOLENCE FUND ACCOUNT	4,816.17	524.00	125.00	162.00	811.00	(200.00)	(750.00)	(275.00)	(1,225.00)	4,402.17
ASSISTANT BENEVOLENCE FUND ACCOUNT	2,132.00				-		(500.00)	(200.00)	(700.00)	1,432.00
GARDEN GUILD CASH-SCRIP SALES	-				-				-	-
TOTAL T. R. FUNDS IN OTHER ACCOUNTS	\$ 50,203.91	2,024.00	177.40	4,126.17	\$ 6,327.57	(17,365.00)	(1,250.00)	(10,475.00)	\$ (29,090.00)	\$ 27,441.48
PASS-THROUGH FUNDS COLLECTED / DISBURSED (Gen Fun	d)									
BISHOP'S DISCRETIONARY FUND	ĺ		191.10		191.10				-	191.10
LENTEN PROJECT	-		-	1,357.33	1,357.33		-		-	1,357.33
4SAINTS - Red Envelopes	-		1,073.55	156.72	1,230.27			(1,129.27)	(1,129.27)	101.00
GOOD FRIDAY OFFERING					-					-
TOTAL PASSTHROUGH FUNDS TO BE DISBURSED	-	-	1,264.65	1,514.05	2,778.70	-	-	(1,129.27)	\$ (1,129.27)	1,649.43
TOTAL TEMPORARILY RESTRICTED FUNDS	\$ 92,750.15	\$ 3,127.00	\$ 4,334.68	\$ 5,935.04	\$ 13,396.72	\$ (18,060.43)	\$ (3.325.00)	\$ (12,505.44)	\$ (33,890.87)	\$ 72,256.00

St. Martin-in-the-Fields Permanently Restricted Fund Activity March 2022

	Mar 22	Jan - Mar 22
Other Income/Expense		
Other Income		
910 · P. R. Endowment Income		
Annuity	879.00	1,758.00
Dividents/Interest	74.48	236.29
Invest Mgmt Fees	0.00	-189.65
Unrealized Gain/Loss	77.94	-4,851.67
Total 910 · P. R. Endowment Income	1,031.42	-3,047.03
980 · Permanently Restricted Capital		
Dividends/Interest	924.69	2,014.24
Invest Mgmt Fees	0.00	-798.18
Unrealized Gain/Loss	-2,924.63	-47,213.16
Total 980 · Permanently Restricted Ca	-1,999.94	-45,997.10
Total Other Income	-968.52	-49,044.13
Net Other Income	-968.52	-49,044.13
Net Income	-968.52	-49,044.13