

Keller, Texas
November 9, 2022

Financial Notes for the Period **Ending October 31, 2022**

As of October 31st, the Unrestricted Fund balance decreased to \$9,572, down from \$10,546 in September but still up from the month-end total of \$3,185 in August.

Revenue for October totaled \$37,151, or \$2,655 above plan. Please recall that total revenue for September was also above plan by \$7,078. Pledge income for October was \$2,249 above plan and plate income was above plan by \$962. Non-Pledge income was only \$608 below plan, better than September's \$1,481 below plan total. Year-to-date total income has reached \$372,115, which is \$9,999 above plan, with only non-Pledge income running below plan by \$13,334.

October's expenses totaled \$37,351. Buildings and Grounds continued its September pace. September's total Buildings and Grounds expenses were \$8,363, \$4,316 above plan. In October, Buildings and Grounds came in at \$8,127, but only \$674 above plan. As anticipated and discussed last month, utility and maintenance expenses account for all overruns in October. All other major expense categories finished the month of October at or below plan, except for:

- Office Expenses, which were \$240 above plan due to Rector auto, copier, and office equipment expenses; and,
- Communications Expenses, which were \$312 above plan due to our one-time, annual payment for the "Constant Contact" software program.

Year-to date all major expenses categories remain under plan except Office, which is \$1,060 above plan; Communication, which is \$267 above plan; and, Outreach, which is \$24 above plan, just as it was in August and September. Year-to-date, Net Income is now negative by \$261, larger than the \$60 reported in September, with total Year-to-Date income of \$372,115, which is again ever-so-slightly less than total Year-to-date expenses of \$372,376.

For the remaining two months of the year, total revenues are budgeted to be \$66,664. Expenses are budgeted to be \$69,762. However, a review of budgeted expenses suggests that there may be about \$1,000 in the plan that may not be spent. More important, if giving continues at or near the pace it has maintained during the past two months, the budgeted gap between revenues and expenses could be closed by year's end.

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

	Oct 31, 22
ASSETS	
Current Assets	
Checking/Savings	
UNRESTRICTED FUNDS	
100 · General Fund	7,361.63
102 · Deposits in Transit	2,209.91
Total UNRESTRICTED FUNDS	9,571.54
TEMPORARILY RESTRICTED FUNDS	
103 · Benevolence Funds	
Curate's Benevolence Fund	100.00
Rector's Benevolence Fund	5,668.67
Total 103 · Benevolence Funds	5,768.67
104 · Savings - Veritex Bank	35,350.27
106 · Veritex - Building Fund	205.67
107 · Memorial Garden Account	3,910.51
Total TEMPORARILY RESTRICTED FUNDS	45,235.12
PERMANENTLY RESTRICTED FUNDS	
109 · Capital Funds	
R.W. Baird Capital Funds	520,580.54
Total 109 · Capital Funds	520,580.54
110 · R.W. Baird Endowment Fund	78,990.62
Total PERMANENTLY RESTRICTED FUNDS	599,571.16
Total Checking/Savings	654,377.82
Other Current Assets	
Payroll Advance	33.25
125 · Gift Card Inventory	575.00
Total Other Current Assets	608.25
Total Current Assets	654,986.07
Other Assets	
14000 · Bldg. & Content	852,600.85
14020 · Improvements	594,378.21
14100 · New Sanctuary Costs	244,127.71
15000 · Land	750,000.00
Total Other Assets	2,441,106.77
TOTAL ASSETS	3,096,092.84
LIABILITIES & EQUITY	
Equity	
32000 · Fund Balance	3,230,843.04
Net Income	-134,750.20
Total Equity	3,096,092.84
TOTAL LIABILITIES & EQUITY	3,096,092.84

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

	Jan - Oct 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
400 · Pledge	308,977.00	297,860.00	11,117.00
402 · Non-pledge	39,999.15	53,333.36	-13,334.21
403 · Plate	7,565.33	5,000.00	2,565.33
408 · Other Contributions - Operating	11,442.25	4,166.50	7,275.75
410 · Other Income	4,131.76	1,756.70	2,375.06
Total Income	372,115.49	362,116.56	9,998.93
Gross Profit	372,115.49	362,116.56	9,998.93
Expense			
602 · Building & Grounds	52,166.87	52,810.00	-643.13
606 · Diocesan Assessment	55,756.70	55,756.70	0.00
608 · Outreach	23.98	0.00	23.98
610 · Office Expense	19,454.09	18,394.00	1,060.09
612 · Communication	1,907.46	1,640.00	267.46
615 · Worship	2,754.99	5,531.00	-2,776.01
620 · Program Expenses	6,671.48	9,775.00	-3,103.52
650 · Payroll Expenses	233,640.57	254,104.36	-20,463.79
Total Expense	372,376.14	398,011.06	-25,634.92
Net Ordinary Income	-260.65	-35,894.50	35,633.85
Net Income	-260.65	-35,894.50	35,633.85

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

	Oct 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
400 · Pledge	30,319.00	28,070.00	2,249.00
402. · Non-pledge	4,725.00	5,333.34	-608.34
403 · Plate	1,461.64	500.00	961.64
408 · Other Contributions - Operating			
Flowers	75.00		
Keller Al-Anon	120.00		
408 · Other Contributions - Operating - Other	0.00	416.65	-416.65
Total 408 · Other Contributions - Operating	195.00	416.65	-221.65
410 · Other Income			
Interest - General Fund	4.65	9.00	-4.35
410 · Other Income - Other	445.50	166.67	278.83
Total 410 · Other Income	450.15	175.67	274.48
Total Income	37,150.79	34,495.66	2,655.13
Gross Profit	37,150.79	34,495.66	2,655.13
Expense			
602 · Building & Grounds			
Cleaning Service	866.68	866.00	0.68
Insurance Prop/Liab	0.00	3,833.00	-3,833.00
Maintenance	5,077.75	900.00	4,177.75
Supplies	66.48	400.00	-333.52
Utilities	2,116.25	1,454.00	662.25
Total 602 · Building & Grounds	8,127.16	7,453.00	674.16
606 · Diocesan Assessment	5,575.67	5,575.67	0.00
610 · Office Expense			
Bookkeeping	392.13	300.00	92.13
Copier	356.47	300.00	56.47
Office Equipment	59.99		
Office Supplies	53.91	200.00	-146.09
Rector Professional Expense			
Rector Cell Phone	140.00	70.00	70.00
Rector Auto	551.07		
Rector Professional Expense - Other	35.20	333.00	-297.80
Total Rector Professional Expense	726.27	403.00	323.27
Subs/Software Licenses			
Adobe	18.39		
Breeze	67.00		
Computer CPR	114.00		
Zoom	29.98		
Subs/Software Licenses - Other	0.00	255.00	-255.00
Total Subs/Software Licenses	229.37	255.00	-25.63
Telephone/Internet	179.98	300.00	-120.02
Total 610 · Office Expense	1,998.12	1,758.00	240.12
612 · Communication			
Advertising/Marketing	378.00	0.00	378.00
E-Mail Marketing	0.00	10.00	-10.00
Website	103.95	160.00	-56.05
Total 612 · Communication	481.95	170.00	311.95
615 · Worship			
Acolyte Guild	0.00	300.00	-300.00
Altar Guild	0.00	198.00	-198.00
Flowers	80.04	100.00	-19.96
Lectionary Inserts	0.00	91.00	-91.00

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

	Oct 22	Budget	\$ Over Budget
Liturgy	45.95	25.00	20.95
Total 615 · Worship	125.99	714.00	-588.01
620 · Program Expenses			
Diocesan Convention	0.00	525.00	-525.00
Forward Day by Day	0.00	50.00	-50.00
Hospitality	284.23	80.00	204.23
Nametags	60.00	30.00	30.00
Nursery Supplies	0.00	41.00	-41.00
Stewardship	158.99	1,500.00	-1,341.01
Tokens- Appreciation Gifts	0.00	26.00	-26.00
Total 620 · Program Expenses	503.22	2,252.00	-1,748.78
650 · Payroll Expenses			
Assistant - Mileage Reimburse	0.00	50.00	-50.00
Assistant - Stipend/Housing	0.00	4,583.00	-4,583.00
Children's Minister	1,560.00	1,300.00	260.00
Nursery Staff	377.00	300.00	77.00
Organist/Choir Director	1,500.00	1,750.00	-250.00
Other-DD Fees/Background Checks	18.65	112.00	-93.35
Parish Administrator	3,833.34	3,333.34	500.00
Payroll Taxes	556.18	511.00	45.18
Pension - Assistant	0.00	825.00	-825.00
Pension - Rector	0.00	1,615.00	-1,615.00
Rector Stipend/Housing	8,970.84	8,971.00	-0.16
Staff Medical	2,429.00	1,190.00	1,239.00
Staff Pension	690.02	600.00	90.02
Supply Clergy	0.00	250.00	-250.00
Workers /Comp Insurance	604.00	411.00	193.00
Total 650 · Payroll Expenses	20,539.03	25,801.34	-5,262.31
Total Expense	37,351.14	43,724.01	-6,372.87
Net Ordinary Income	-200.35	-9,228.35	9,028.00
Net Income	-200.35	-9,228.35	9,028.00

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

	Jan - Oct 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
400 · Pledge	308,977.00	297,860.00	11,117.00
402. · Non-pledge	39,999.15	53,333.36	-13,334.21
403 · Plate	7,565.33	5,000.00	2,565.33
408 · Other Contributions - Operating			
Flowers	1,222.00		
Keller Al-Anon	360.00		
Music Ministry	200.00		
Other Contributions	6,150.25		
Thanksgiving Offering	500.00		
408 · Other Contributions - Operating - Other	3,010.00	4,166.50	-1,156.50
Total 408 · Other Contributions - Operating	11,442.25	4,166.50	7,275.75
410 · Other Income			
Amazon Smile Donations	244.82	0.00	244.82
Building Use	450.00	0.00	450.00
Interest - General Fund	46.03	90.00	-43.97
Tri-County Refund	422.91		
VBS Registration	380.00		
410 · Other Income - Other	2,588.00	1,666.70	921.30
Total 410 · Other Income	4,131.76	1,756.70	2,375.06
Total Income	372,115.49	362,116.56	9,998.93
Gross Profit	372,115.49	362,116.56	9,998.93
Expense			
602 · Building & Grounds			
Cleaning Service	9,221.80	8,660.00	561.80
Fire Sprinkler Monitor	3,208.02	700.00	2,508.02
Holy Mowers	0.00	578.00	-578.00
Insurance Prop/Liab	12,735.75	15,332.00	-2,596.25
Maintenance	9,402.88	9,000.00	402.88
Supplies			
Janitorial Supplies	68.46		
Supplies - Other	471.73	4,000.00	-3,528.27
Total Supplies	540.19	4,000.00	-3,459.81
Utilities	17,058.23	14,540.00	2,518.23
Total 602 · Building & Grounds	52,166.87	52,810.00	-643.13
606 · Diocesan Assessment	55,756.70	55,756.70	0.00
608 · Outreach			
Outreach	23.98		
Total 608 · Outreach	23.98	0.00	23.98
610 · Office Expense			
Bookkeeping			
Bank Charges	322.84		
Credit Card fees and discounts	3,425.08	3,000.00	425.08
Total Bookkeeping	3,747.92	3,000.00	747.92
Bulk Mail Permit / P.O. Box	166.00		
Copier	3,644.83	3,000.00	644.83
Office Equipment	59.99		
Office Supplies	916.70	2,200.00	-1,283.30
Postage	538.56	610.00	-71.44
Rector Professional Expense	3,879.46	4,034.00	-154.54
Repairs	366.53		
Subs/Software Licenses	3,351.66	2,550.00	801.66
Supplies-Other	19.00		
Telephone/Internet	2,759.56	3,000.00	-240.44

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

	Jan - Oct 22	Budget	\$ Over Budget
610 · Office Expense - Other	3.88		
Total 610 · Office Expense	19,454.09	18,394.00	1,060.09
612 · Communication			
Advertising/Marketing	758.00	0.00	758.00
E-Mail Marketing	0.00	40.00	-40.00
Website	1,149.46	1,600.00	-450.54
Total 612 · Communication	1,907.46	1,640.00	267.46
615 · Worship			
A/V Equipment	24.95	1,000.00	-975.05
Acolyte Guild	0.00	600.00	-600.00
Altar Guild	721.09	1,556.00	-834.91
Flowers	1,045.12	1,400.00	-354.88
Lectionary Inserts	0.00	475.00	-475.00
Liturgy	534.18	250.00	284.18
Music Ministry	429.65	250.00	179.65
Total 615 · Worship	2,754.99	5,531.00	-2,776.01
620 · Program Expenses			
Adult Formation	1,500.00	2,500.00	-1,000.00
Children - VBS	0.00	1,794.00	-1,794.00
Children / Sunday School	8.99	443.00	-434.01
Diocesan Convention	0.00	525.00	-525.00
Forward Day by Day	200.00	200.00	0.00
Historian	0.00	500.00	-500.00
Hospitality	703.63	800.00	-96.37
Nametags	189.50	568.00	-378.50
Nursery Supplies	15.43	410.00	-394.57
Stewardship	158.99	1,663.00	-1,504.01
Tokens- Appreciation Gifts	3,894.94	172.00	3,722.94
Vestry Retreat	0.00	200.00	-200.00
Total 620 · Program Expenses	6,671.48	9,775.00	-3,103.52
650 · Payroll Expenses			
Assistant - Mileage Reimburse	128.70	500.00	-371.30
Assistant - Stipend/Housing	32,083.38	45,833.00	-13,749.62
Children's Minister	13,780.00	13,000.00	780.00
Nursery Staff	1,922.50	3,000.00	-1,077.50
Organist/Choir Director	13,750.00	17,500.00	-3,750.00
Other-DD Fees/Background Checks	4,749.01	1,132.00	3,617.01
Parish Administrator	34,833.40	33,333.36	1,500.04
Payroll Taxes	4,918.08	5,110.00	-191.92
Pension - Assistant	5,750.00	8,250.00	-2,500.00
Pension - Rector	13,500.00	16,147.00	-2,647.00
Rector Continuing Educ.	389.00	750.00	-361.00
Rector Stipend/Housing	89,708.40	89,710.00	-1.60
Staff Medical	11,889.00	11,900.00	-11.00
Staff Pension	3,135.10	6,000.00	-2,864.90
Supply Clergy	0.00	1,278.00	-1,278.00
Supply Organist	2,500.00	250.00	2,250.00
Workers /Comp Insurance	604.00	411.00	193.00
Total 650 · Payroll Expenses	233,640.57	254,104.36	-20,463.79
Total Expense	372,376.14	398,011.06	-25,634.92
Net Ordinary Income	-260.65	-35,894.50	35,633.85
Net Income	-260.65	-35,894.50	35,633.85

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

	Oct 22	Jan - Oct 22
Other Income/Expense		
Other Income		
800 · Temp Restr (Designated) Income		
809 - Passthrough Funds Receive		
4 Saints Food Pantry	75.00	6,197.09
Bishop's Discretionary Fund	0.00	191.10
Good Friday	0.00	244.00
Lenten Project	0.00	2,000.00
Total 809 - Passthrough Funds Receive	75.00	8,632.19
Benevolence Funds		
Curate Benevolence Fund	0.00	350.00
Rector Benevolence Fund	480.00	3,788.00
Total Benevolence Funds	480.00	4,138.00
Building Bridges	0.00	3,361.50
Children's Programs	0.00	-60.21
Christmas (Outreach)	0.00	200.00
Daughters of the King	45.00	430.75
Eagle Scout Project	0.00	1,000.00
Easter 2022 - Formation	0.00	3,385.75
Emergency Fund	0.00	3,000.00
Honorarium Fund	0.00	575.00
Memorial Garden (incl rebates)	0.00	1,500.00
Prayer Shawl Ministry	0.00	5.00
Service Sunday	0.00	2,000.00
Stephen Ministry Fund	0.00	1,565.85
Total 800 · Temp Restr (Designated) Income	600.00	29,733.83
810 · Other Temp Restricted Income		
Insurance Proceeds	0.00	3,964.17
Memorial Garden	0.00	93.40
T.R. Interest Income	14.70	60.79
810 · Other Temp Restricted Income - Other	0.00	2,850.00
Total 810 · Other Temp Restricted Income	14.70	6,968.36
Total Other Income	614.70	36,702.19
Other Expense		
850 · Designated Funds Disbursed		
Good News Garden	503.82	503.82
Flood Damage Claim	0.00	10,745.00
Easter 2022 Formation	42.16	3,491.59
Benevolence Funds Disbursed	450.00	5,317.50
Children's Programs	640.50	2,223.93
Christmas Outreach	0.00	4,815.23
Daughters of the King	0.00	350.00
Eagle Scout Funds	0.00	1,498.03
EYC Savings	0.00	127.99
Memorial Garden Disbursements	175.00	1,158.45
Music Ministry	0.00	860.66
Prayer Shawl	0.00	192.49
Service Sunday	168.19	1,691.36
Stephen Ministriy	0.00	403.38
850 · Designated Funds Disbursed - Other	0.00	711.92
Total 850 · Designated Funds Disbursed	1,979.67	34,091.35
859 · Passthrough Funds Disbursed		
4 Saints Food Pantry	1,599.72	6,322.09
Bishop's Discretionary Fund	0.00	191.10
Lenten Project Disbursement	0.00	2,000.00
Total 859 · Passthrough Funds Disbursed	1,599.72	8,513.19

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

	Oct 22	Jan - Oct 22
Total Other Expense	3,579.39	42,604.54
Net Other Income	-2,964.69	-5,902.35
Net Income	-2,964.69	-5,902.35

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

	Oct 22	Jan - Oct 22
Other Income/Expense		
Other Income		
910 · P. R. Endowment Income		
Annuity	879.00	7,032.00
Dividends/Interest	89.88	906.90
Invest Mgmt Fees	-173.15	-730.65
Unrealized Gain/Loss	2,745.21	-16,780.66
Total 910 · P. R. Endowment Income	3,540.94	-9,572.41
980 · Permanently Restricted Capital		
Dividends/Interest	705.20	7,546.45
Invest Mgmt Fees	-625.16	-2,836.75
Realized Gain/Loss in Sale	0.00	-2,263.89
Unrealized Gain/Loss	24,431.47	-121,460.60
Total 980 · Permanently Restricted Capital	24,511.51	-119,014.79
Total Other Income	28,052.45	-128,587.20
Net Other Income	28,052.45	-128,587.20
Net Income	28,052.45	-128,587.20

Pledge Statistics	2023	as of	11/13/2022		Average Pledge	Median Pledge
		Cards	\$ Amount			
2022 Pledges		93	\$ 383,223.00	\$	4,120.68	2,712.00
2023 Pledges		66	\$ 309,666.00	\$	4,691.91	

Increase(Decrease)		\$	(73,557.00)
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% of new and increased cards	58%
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2023 Results	Cards	\$ Value	Average
New Pledges	9	30,360.00	3,373.33
Renewed with Increases	29	19,263.00	664.24
Renewed at same level	19	-	-
Renewed at decreased level	9	(12,240.00)	(1,360.00)
Net Change for pledges received	66	\$ 37,383.00	

Percentage of Goal of \$ 415,000	75%
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2022 Pledges from members who have died, have moved away/or pledged 0 for 2023	1	(10,350.00)
	0	-
	67	

2022 Results		
2022 pledges budgeted	\$ 354,000.00	
Pledge Payments received as of 09/30/22	235,648.00	67%
Remaining	\$ 118,352.00	