

Keller, Texas
December 7, 2022

Financial Notes for the Period
Ending November 30, 2022

As of November 30th, the Unrestricted Fund balance improved to \$22,235, up significantly from the October total of \$9,572, and better than September's \$10,546 and August's \$3,185.

Revenue in November totaled \$48,025, \$13,529 above plan. Pledge income for October exceeded plan by \$4,215. Non-Pledge income exceeded plan by \$1,567. Plate income exceeded plan by \$346. The Thanksgiving offering brought in \$5,755. Year-to-date total income has now reached \$420,140, which is \$23,528 above plan.

Buildings and Grounds continued the spending trend started in September. September's total Buildings and Grounds expenses were \$8,363, above plan by \$4,316. In October, Buildings and Grounds came in at \$8,127, above plan by \$674. In November, Buildings and Grounds spent \$9,170, above plan by \$5,550. As was the case last month, utility and maintenance expenses accounted for all overruns in November. All other major expense categories finished the month of November at or below plan, except for Communications, which was \$3 above plan. Total expenses for November were \$38,023, above plan by \$979.

For the year-to date, the following expense groups have exceeded their budget:

- Buildings and Grounds by \$4,907.
- Outreach by \$24.
- Office Expenses by \$718.
- Communications by \$270

All other major expenses categories remain at or under plan.

Year-to-date, Net Income is now a positive \$9,741, better than plan by \$48,183.

One last Contribution Statement will be e-mailed soon to all members of the Parish indicating what remains to be paid if they are to satisfy their 2022 financial commitment to the church. Also, the \$7,000 borrowed earlier this year from the Temporarily Restricted Fund to meet payroll expenses will, if trends continue to hold, be returned at year's end, erasing the \$7,000 repayment obligation which was in the first several versions of the draft 2023 Parish budget.

St. Martin-in-the-Fields
Statement of Assets, Liabilities and Fund Balance
As of November 30, 2022

	Nov 30, 22
ASSETS	
Current Assets	
Checking/Savings	
UNRESTRICTED FUNDS	
100 · General Fund	19,896.95
102 · Deposits in Transit	2,337.91
Total UNRESTRICTED FUNDS	22,234.86
TEMPORARILY RESTRICTED FUNDS	
103 · Benevolence Funds	
Curate's Benevolence Fund	100.00
Rector's Benevolence Fund	5,768.67
Total 103 · Benevolence Funds	5,868.67
104 · Savings - Veritex Bank	34,973.88
106 · Veritex - Building Fund	780.67
107 · Memorial Garden Account	2,115.76
Total TEMPORARILY RESTRICTED FUNDS	43,738.98
PERMANENTLY RESTRICTED FUNDS	
109 · Capital Funds	550,643.72
110 · R.W. Baird Endowment Fund	82,966.98
Total PERMANENTLY RESTRICTED FUNDS	633,610.70
Total Checking/Savings	699,584.54
Other Current Assets	
Payroll Advance	33.25
125 · Gift Card Inventory	575.00
Total Other Current Assets	608.25
Total Current Assets	700,192.79
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	3,141,299.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
21000 · Payroll Liabilities	0.00
Total Other Current Liabilities	0.00
Total Current Liabilities	0.00
Total Liabilities	0.00
Equity	
32000 · Fund Balance	3,230,843.04
Net Income	-89,543.48
Total Equity	3,141,299.56
TOTAL LIABILITIES & EQUITY	3,141,299.56

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

	<u>Jan - Nov 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
400 · Pledge	341,262.00	325,930.00	15,332.00
402 · Non-pledge	46,899.15	58,666.70	-11,767.55
403 · Plate	8,411.33	5,500.00	2,911.33
408 · Other Contributions - Operating	17,347.25	4,583.35	12,763.90
410 · Other Income	6,220.42	1,932.37	4,288.05
Total Income	<u>420,140.15</u>	<u>396,612.42</u>	<u>23,527.73</u>
Gross Profit	420,140.15	396,612.42	23,527.73
Expense			
602 · Building & Grounds	61,336.74	56,430.00	4,906.74
606 · Diocesan Assessment	61,332.37	61,332.37	0.00
608 · Outreach	23.98	0.00	23.98
610 · Office Expense	20,869.91	20,152.00	717.91
612 · Communication	2,079.96	1,810.00	269.96
615 · Worship	2,852.47	5,950.00	-3,097.53
620 · Program Expenses	6,798.55	9,940.00	-3,141.45
650 · Payroll Expenses	255,105.61	279,440.70	-24,335.09
Total Expense	<u>410,399.59</u>	<u>435,055.07</u>	<u>-24,655.48</u>
Net Ordinary Income	<u>9,740.56</u>	<u>-38,442.65</u>	<u>48,183.21</u>
Net Income	<u>9,740.56</u>	<u>-38,442.65</u>	<u>48,183.21</u>

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

	Nov 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
400 · Pledge	32,285.00	28,070.00	4,215.00
402. · Non-pledge	6,900.00	5,333.34	1,566.66
403 · Plate	846.00	500.00	346.00
408 · Other Contributions - Operating			
Flowers	145.00		
Other Contributions	5.00		
Thanksgiving Offering	5,755.00		
408 · Other Contributions - Operating - Other	0.00	416.85	-416.85
Total 408 · Other Contributions - Operating	5,905.00	416.85	5,488.15
410 · Other Income			
Amazon Smile Donations	83.42	0.00	83.42
Interest - General Fund	5.24	9.00	-3.76
410 · Other Income - Other	2,000.00	166.67	1,833.33
Total 410 · Other Income	2,088.66	175.67	1,912.99
Total Income	48,024.66	34,495.86	13,528.80
Gross Profit	48,024.66	34,495.86	13,528.80
Expense			
602 · Building & Grounds			
Cleaning Service	866.68	866.00	0.68
Maintenance	6,497.58	900.00	5,597.58
Supplies	85.00	400.00	-315.00
Utilities	1,720.61	1,454.00	266.61
Total 602 · Building & Grounds	9,169.87	3,620.00	5,549.87
606 · Diocesan Assessment	5,575.67	5,575.67	0.00
610 · Office Expense			
Bookkeeping			
Credit Card fees and discounts	391.19	300.00	91.19
Total Bookkeeping	391.19	300.00	91.19
Copier	446.73	300.00	146.73
Office Supplies	144.73	200.00	-55.27
Rector Professional Expense			
Rector Cell Phone	0.00	70.00	-70.00
Rector Professional Expense - Other	23.82	333.00	-309.18
Total Rector Professional Expense	23.82	403.00	-379.18
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	1,415.82	1,758.00	-342.18
612 · Communication			
E-Mail Marketing	0.00	10.00	-10.00
Website	172.50	160.00	12.50
Total 612 · Communication	172.50	170.00	2.50
615 · Worship			
Altar Guild	97.48	165.00	-67.52
Flowers	0.00	100.00	-100.00
Lectionary Inserts	0.00	129.00	-129.00

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

	Nov 22	Budget	\$ Over Budget
Liturgy	0.00	25.00	-25.00
Total 615 · Worship	97.48	419.00	-321.52
620 · Program Expenses			
Hospitality	114.57	80.00	34.57
Nametags	12.50	44.00	-31.50
Nursery Supplies	0.00	41.00	-41.00
Total 620 · Program Expenses	127.07	165.00	-37.93
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			
Nursery Director	105.00		
Nursery Staff - Other	102.00	300.00	-198.00
Total Nursery Staff	207.00	300.00	-93.00
Organist/Choir Director	1,500.00	1,750.00	-250.00
Other-DD Fees/Background Checks	0.00	58.00	-58.00
Parish Administrator	3,833.34	3,333.34	500.00
Payroll Taxes	543.20	511.00	32.20
Pension - Assistant	0.00	825.00	-825.00
Pension - Rector	3,000.00	1,615.00	1,385.00
Rector Stipend/Housing	8,970.84	8,971.00	-0.16
Staff Medical	1,187.00	1,190.00	-3.00
Staff Pension	345.01	600.00	-254.99
Supply Clergy	300.00	0.00	300.00
Supply Organist	0.00	250.00	-250.00
650 · Payroll Expenses - Other	18.65		
Total 650 · Payroll Expenses	21,465.04	25,336.34	-3,871.30
Total Expense	38,023.45	37,044.01	979.44
Net Ordinary Income	10,001.21	-2,548.15	12,549.36
Net Income	10,001.21	-2,548.15	12,549.36

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

	Jan - Nov 22	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
400 · Pledge	341,262.00	325,930.00	15,332.00
402 · Non-pledge	46,899.15	58,666.70	-11,767.55
403 · Plate	8,411.33	5,500.00	2,911.33
408 · Other Contributions - Operating			
Flowers	1,367.00		
Keller Al-Anon	360.00		
Music Ministry	200.00		
Other Contributions	6,155.25		
Thanksgiving Offering	6,255.00		
408 · Other Contributions - Operating - Other	3,010.00	4,583.35	-1,573.35
Total 408 · Other Contributions - Operating	17,347.25	4,583.35	12,763.90
410 · Other Income			
Amazon Smile Donations	328.24	0.00	328.24
Building Use	450.00	0.00	450.00
Interest - General Fund	51.27	99.00	-47.73
Tri-County Refund	422.91		
VBS Registration	380.00		
410 · Other Income - Other	4,588.00	1,833.37	2,754.63
Total 410 · Other Income	6,220.42	1,932.37	4,288.05
Total Income	420,140.15	396,612.42	23,527.73
Gross Profit	420,140.15	396,612.42	23,527.73
Expense			
602 · Building & Grounds			
Cleaning Service	10,088.48	9,526.00	562.48
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	15,900.46	9,900.00	6,000.46
Supplies	625.19	4,400.00	-3,774.81
Utilities	18,778.84	15,994.00	2,784.84
Total 602 · Building & Grounds	61,336.74	56,430.00	4,906.74
606 · Diocesan Assessment	61,332.37	61,332.37	0.00
608 · Outreach			
Outreach	23.98		
Total 608 · Outreach	23.98	0.00	23.98
610 · Office Expense			
Bookkeeping	4,139.11	3,300.00	839.11
Bulk Mail Permit / P.O. Box	166.00		
Copier	4,091.56	3,300.00	791.56
Office Equipment	59.99		
Office Supplies	1,061.43	2,400.00	-1,338.57
Postage	538.56	610.00	-71.44
Rector Professional Expense	3,903.28	4,437.00	-533.72
Repairs	366.53		
Subs/Software Licenses			
Adobe	174.52		
Breeze	669.00		
Computer CPR	1,521.44		
QuickBooks/Payroll	501.82		
Zoom	341.48		
Subs/Software Licenses - Other	372.77	2,805.00	-2,432.23
Total Subs/Software Licenses	3,581.03	2,805.00	776.03
Supplies-Other	19.00		
Telephone/Internet	2,939.54	3,300.00	-360.46
610 · Office Expense - Other	3.88		
Total 610 · Office Expense	20,869.91	20,152.00	717.91
612 · Communication			
Advertising/Marketing	758.00	0.00	758.00
E-Mail Marketing	0.00	50.00	-50.00
Website	1,321.96	1,760.00	-438.04

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

	Jan - Nov 22	Budget	\$ Over Budget
Total 612 - Communication	2,079.96	1,810.00	269.96
615 - Worship			
A/V Equipment	24.95	1,000.00	-975.05
Acolyte Guild	0.00	600.00	-600.00
Altar Guild	818.57	1,721.00	-902.43
Flowers	1,045.12	1,500.00	-454.88
Lectionary Inserts	0.00	604.00	-604.00
Liturgy	534.18	275.00	259.18
Music Ministry	429.65	250.00	179.65
Total 615 - Worship	2,852.47	5,950.00	-3,097.53
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	818.20	880.00	-61.80
Nametags	202.00	612.00	-410.00
Nursery Supplies	15.43	451.00	-435.57
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	6,798.55	9,940.00	-3,141.45
650 - Payroll Expenses			
Assistant - Mileage Reimburse	128.70	550.00	-421.30
Assistant - Stipend/Housing	32,083.38	50,416.00	-18,332.62
Children's Minister	15,340.00	14,300.00	1,040.00
Nursery Staff	2,129.50	3,300.00	-1,170.50
Organist/Choir Director	15,250.00	19,250.00	-4,000.00
Other-DD Fees/Background Checks	4,749.01	1,190.00	3,559.01
Parish Administrator	38,666.74	36,666.70	2,000.04
Payroll Taxes	5,461.28	5,621.00	-159.72
Pension - Assistant	5,750.00	9,075.00	-3,325.00
Pension - Rector	16,500.00	17,762.00	-1,262.00
Rector Continuing Educ.	389.00	750.00	-361.00
Rector Stipend/Housing	98,679.24	98,681.00	-1.76
Staff Medical	13,076.00	13,090.00	-14.00
Staff Pension	3,480.11	6,600.00	-3,119.89
Supply Clergy	300.00	1,278.00	-978.00
Supply Organist	2,500.00	500.00	2,000.00
Workers /Comp Insurance	604.00	411.00	193.00
650 - Payroll Expenses - Other	18.65		
Total 650 - Payroll Expenses	255,105.61	279,440.70	-24,335.09
Total Expense	410,399.59	435,055.07	-24,655.48
Net Ordinary Income	9,740.56	-38,442.65	48,183.21
Net Income	9,740.56	-38,442.65	48,183.21

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

	Nov 22	Jan - Nov 22
Other Income/Expense		
Other Income		
800 · Temp Restr (Designated) Income		
809 - Passthrough Funds Receive		
4 Saints Food Pantry	918.15	7,115.24
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	918.15	9,550.34
Benevolence Funds		
Curate Benevolence Fund	0.00	350.00
Rector Benevolence Fund	100.00	3,888.00
Total Benevolence Funds	100.00	4,238.00
Building Bridges	0.00	3,361.50
Children's Programs		
Easter 2021	0.00	-901.45
Children's Programs - Other	95.00	936.24
Total Children's Programs	95.00	34.79
Christmas (Outreach)	0.00	200.00
Daughters of the King	0.00	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)	1,700.00	3,200.00
Prayer Shawl Ministry	10.00	15.00
Service Sunday	0.00	2,000.00
Stephen Ministry Fund	0.00	1,565.85
Total 800 · Temp Restr (Designated) Income	2,823.15	32,556.98
810 · Other Temp Restricted Income		
Insurance Proceeds	0.00	3,964.17
Memorial Garden	0.00	93.40
T.R. Interest Income	14.24	75.03
810 · Other Temp Restricted Income - Other	0.00	2,850.00
Total 810 · Other Temp Restricted Income	14.24	6,982.60
Total Other Income	2,837.39	39,539.58
Other Expense		
850 · Designated Funds Disbursed		
Good News Garden	0.00	503.82
Flood Damage Claim	0.00	10,745.00
Easter 2022 Formation	0.00	3,491.59
Benevolence Funds Disbursed	0.00	5,317.50
Children's Programs	159.14	2,383.07
Christmas Outreach	0.00	4,815.23
Daughters of the King	75.00	425.00
Eagle Scout Funds	0.00	1,498.03
EYC Savings	0.00	127.99
Memorial Garden Disbursements	3,494.75	4,653.20
Music Ministry	0.00	860.66
Prayer Shawl	0.00	192.49
Service Sunday	0.00	1,691.36
Stephen Ministriy	0.00	403.38
Youth Ministry	275.73	275.73
850 · Designated Funds Disbursed - Other	0.00	711.92
Total 850 · Designated Funds Disbursed	4,004.62	38,095.97
859 · Passthrough Funds Disbursed		
4 Saints Food Pantry	0.00	6,322.09
Bishop's Discretionary Fund	0.00	191.10

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

	Nov 22	Jan - Nov 22
Lenten Project Disbursement	0.00	2,000.00
Total 859 - Passthrough Funds Disbursed	0.00	8,513.19
Total Other Expense	4,004.62	46,609.16
Net Other Income	-1,167.23	-7,069.58
Net Income	-1,167.23	-7,069.58

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

	Nov 22	Jan - Nov 22
Other Income/Expense		
Other Income		
910 - P. R. Endowment Income		
Annuity	1,758.00	8,790.00
Dividends/Interest	96.00	1,002.90
Invest Mgmt Fees	0.00	-730.65
Unrealized Gain/Loss	3,880.36	-12,900.30
Total 910 - P. R. Endowment Income	5,734.36	-3,838.05
980 - Permanently Restricted Capital		
Memorial Funds/Building Fund	575.00	575.00
Dividends/Interest	727.73	8,274.18
Invest Mgmt Fees	0.00	-2,836.75
Realized Gain/Loss in Sale	0.00	-2,263.89
Unrealized Gain/Loss	29,335.45	-92,125.15
Total 980 - Permanently Restricted Capital	30,638.18	-88,376.61
Total Other Income	36,372.54	-92,214.66
Net Other Income	36,372.54	-92,214.66
Net Income	36,372.54	-92,214.66