

November 9, 2019
Keller, Texas

Financial Notes for the Reporting Period **October and Year-to-Date 2019**

As can be found in the Statement of Assets, Liabilities and Fund Balances, total available Unrestricted Funds have fallen to \$9,044. Why the Parish finds itself in this position has been discussed at every Vestry meeting over the past 3 months. The more important question is what is going to be done.

As recently as July, YTD pledge income exceeded plan by \$2,834. In August YTD Pledge Income fell under plan by \$176. In September, YTD Pledge Income fell to \$7,241 below plan. October's report places the number YTD \$17,245 below plan. Other income groups remain above plan, except for YTD "Other Income" at \$13,249 and YTD "Tuition" at \$13,374 below plan. The shortfall in "Other Income" is tied entirely to a shortfall in fund raising revenues, which in the approved 2019 budget is \$20,500. The shortfall in students attending our school is behind the shortfall in "Tuition" revenues.

What does this mean? Depending on income over the next two months, it may be difficult to make payroll and pay bills on time.

Sources of Income as the year draws to a close:

- Repayment of the over-draft of the Benevolence Fund (\$500);
- Repayment of Memorial Garden expenses in excess of revenues collected (\$1,150);
- Repayment of concrete work by the Election Commission and the overpayment to the IRS (\$1,143);
- Payment of all contributions that were to offset the cost of the Stewardship Campaign (i.e., the remaining cost of the dinner and related mailings – \$321);
- School tuition that at least matches expenses (YTD income is below plan by \$12,148 against YTD expenses which are below plan but not enough to balance expenses with revenues or \$7,289 below plan or a net shortfall of \$4,859);
- Fulfilment of remaining pledges, less pledges from people who have died or moved away (\$73,288).
- The Thanksgiving Offering, which to date has raised \$9,000 that is already reflected in the October financial statements.
- The transfer of approximately \$6,000 more, as approved by the Vestry, from the Temporarily Restricted to Unrestricted operating expense accounts.

Year-to-date expenses remain well controlled. YTD, total church expenses are below plan by \$40,852. Not unlike previous months, Buildings and Grounds, Outreach, Worship, Payroll and School expenses are all under plan. Miscellaneous expenses and the Diocesan Assessment remain unchanged and slightly over plan by \$732. Office and Communications expenses are over plan by a cumulative \$1,071. Program expenses are running above plan by \$2,640, which is an amount offset by VBS revenues (\$2,475). None of the overages, however, are sufficiently material to drive further downward trends in expenses.

The reality is that a monthly expense rate of approximately \$35,000 over the months of November and December will have to be offset by \$70,000 or more in revenue over the same two month period.

St. Martin-in-the-Fields
Statement of Assets, Liabilities and Fund Balance
As of October 31, 2019

	Oct 31, 19
ASSETS	
Current Assets	
Checking/Savings	
UNRESTRICTED FUNDS	
100 · General Fund	9,044.18
Total UNRESTRICTED FUNDS	9,044.18
TEMPORARILY RESTRICTED FUNDS	
103 · Benevolence Funds	
Rector's Benevolence Fund	343.46
Total 103 · Benevolence Funds	343.46
104 · Savings - Veritex Bank	96,626.20
107 · Memorial Garden Account	311.86
108 · Garden Guild	2,244.67
Total TEMPORARILY RESTRICTED FUNDS	99,526.19
PERMANENTLY RESTRICTED CASH	
109 · Capital Funds	
Veritex - Building Fund	108.41
R.W. Baird Investment Account	506,917.50
Total 109 · Capital Funds	507,025.91
Total PERMANENTLY RESTRICTED CASH	507,025.91
Total Checking/Savings	615,596.28
Other Current Assets	
120 · Refund Receivable	1,143.80
125 · Gift Card Inventory	695.00
Total Other Current Assets	1,838.80
Total Current Assets	617,435.08
Other Assets	
14000 · Bldg. & Content	851,092.89
14020 · Improvements	467,770.50
14100 · New Sanctuary Costs	244,127.71
15000 · Land	750,000.00
Total Other Assets	2,312,991.10
TOTAL ASSETS	2,930,426.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
20300 · Prepaid Tuition	2,688.00
21000 · Payroll Liabilities	1,830.49
Total Other Current Liabilities	4,518.49
Total Current Liabilities	4,518.49
Total Liabilities	4,518.49
Equity	
32000 · Fund Balance	2,916,190.12
Net Income	9,717.57
Total Equity	2,925,907.69
TOTAL LIABILITIES & EQUITY	2,930,426.18

St. Martin-in-the-Fields
Combined Church & School Budget vs. Actual Summary
 January through October 2019

	Jan - Oct 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
400 · Pledge	268,400.00	285,645.00	-17,245.00
402 · Non-pledge	30,262.10	26,666.68	3,595.42
403 · Plate	6,197.66	4,583.34	1,614.32
408 · Other Contributions - Operating	21,944.22	10,833.34	11,110.88
410 · Other Income	12,667.90	25,916.68	-13,248.78
415 · Tuition	132,470.99	145,845.12	-13,374.13
416 · School Income - Misc	17,069.94	16,956.00	113.94
417 · School Fund Raiser	3,311.98	2,200.00	1,111.98
418 · Facility Expense Reimbursement	9,636.33	9,636.68	-0.35
Total Income	<u>501,961.12</u>	<u>528,282.84</u>	<u>-26,321.72</u>
Gross Profit	501,961.12	528,282.84	-26,321.72
Expense			
602 · Building & Grounds	52,029.90	52,096.11	-66.21
604 · Miscellaneous	721.09	0.00	721.09
606 · Diocesan Assessment	67,041.80	67,030.84	10.96
608 · Outreach	3,320.00	3,500.00	-180.00
610 · Office Expense	17,259.50	16,967.84	291.66
612 · Communication	937.44	158.00	779.44
615 · Worship	2,868.22	4,112.34	-1,244.12
620 · Program Expenses	8,444.84	5,805.02	2,639.82
650 · Payroll Expenses	213,797.79	250,312.76	-36,514.97
700 · School Expenses	161,322.50	168,611.68	-7,289.18
Total Expense	<u>527,743.08</u>	<u>568,594.59</u>	<u>-40,851.51</u>
Net Ordinary Income	<u>-25,781.96</u>	<u>-40,311.75</u>	<u>14,529.79</u>
Net Income	<u><u>-25,781.96</u></u>	<u><u>-40,311.75</u></u>	<u><u>14,529.79</u></u>

St. Martin-in-the-Fields
Church Unrestricted Budget vs. Actual Detail
October 2019

	Oct 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
400 · Pledge	17,676.00	27,680.00	-10,004.00
402 · Non-pledge	4,076.10	2,666.66	1,409.44
403 · Plate	310.11	458.33	-148.22
408 · Other Contributions - Operating			
Flowers	50.00		
Hope Group	68.00		
Iglesia de Keller	240.00		
Thanksgiving Offering	9,000.00		
Other Contributions	2,000.00		
408 · Other Contributions - Operating - Other	0.00	1,083.33	-1,083.33
Total 408 · Other Contributions - Operating	11,358.00	1,083.33	10,274.67
410 · Other Income			
Fundraiser	0.00	1,708.33	-1,708.33
Building Use	20.00		
Interest - General Fund	10.63		
410 · Other Income - Other	0.00	883.33	-883.33
Total 410 · Other Income	30.63	2,591.66	-2,561.03
418 · Facility Expense Reimbursement	963.63	963.66	-0.03
Total Income	34,414.47	35,443.64	-1,029.17
Gross Profit	34,414.47	35,443.64	-1,029.17
Expense			
602 · Building & Grounds			
Cleaning Service	703.00	875.00	-172.00
Fire Sprinkler Monitor	0.00	0.00	0.00
Green Team	0.00	0.00	0.00
Insurance Prop/Liab	2,947.75	0.00	2,947.75
Maintenance	495.00	1,416.66	-921.66
Property Tax	158.57	0.00	158.57
Supplies	167.06	116.66	50.40
Utilities	4,270.26	1,750.00	2,520.26
Total 602 · Building & Grounds	8,741.64	4,158.32	4,583.32
604 · Miscellaneous	0.00	0.00	0.00
606 · Diocesan Assessment	6,697.58	6,703.08	-5.50
608 · Outreach			
Meals on Wheels	0.00	0.00	0.00
Presbyterian Night Shelter	0.00	0.00	0.00
Seminarian Support	0.00	0.00	0.00
St. Lukes Food Pantry	0.00	0.00	0.00
Union Gospel Mission	0.00	0.00	0.00
Total 608 · Outreach	0.00	0.00	0.00
610 · Office Expense			
Bookkeeping	148.85	166.66	-17.81
Bulk Mail Permit	0.00	0.00	0.00
Copier	756.00	456.75	299.25
Office Equipment	263.41	0.00	263.41
Office Supplies	311.29	187.92	123.37
Postage	67.45	50.00	17.45
Rector Professional Expense	285.93	208.33	77.60
Rector Cell Phone	0.00	229.25	-229.25
Repairs	0.00	0.00	0.00
Subs/Software Licenses			
Intuit Payroll	324.70		
Computer CPR	42.00		
Breeze	50.00		

St. Martin-in-the-Fields
Church Unrestricted Budget vs. Actual Detail
October 2019

	Oct 19	Budget	\$ Over Budget
Subs/Software Licenses - Other	0.00	300.00	-300.00
Total Subs/Software Licenses	416.70	300.00	116.70
Telephone/Internet	177.78	166.67	11.11
Total 610 · Office Expense	2,427.41	1,765.58	661.83
612 · Communication			
E-Mail Marketing	346.50		
Website	0.00	0.00	0.00
Total 612 · Communication	346.50	0.00	346.50
615 · Worship			
Altar Guild	197.50	150.00	47.50
Choir/Organ	0.00	58.33	-58.33
Flowers	43.26	150.00	-106.74
Lectionary Inserts	90.90	50.00	40.90
Liturgy	44.99	0.00	44.99
Total 615 · Worship	376.65	408.33	-31.68
620 · Program Expenses			
Children / Sunday School	0.00	25.00	-25.00
Children - VBS	0.00	0.00	0.00
Diocesan Convention	525.00		
Forward Day by Day	100.00	58.33	41.67
Hospitality	221.10	126.66	94.44
Nametags	30.00	25.00	5.00
Nursery Supplies	0.00	0.00	0.00
Stewardship	2,321.39	0.00	2,321.39
Tokens- Appreciation Gifts	206.25	37.50	168.75
Vestry Retreat	0.00	0.00	0.00
Total 620 · Program Expenses	3,403.74	272.49	3,131.25
650 · Payroll Expenses			
Asst Priest - Auto Allow	0.00	41.66	-41.66
Asst Priest - Continuing Ed	0.00	208.33	-208.33
Assisting Priest	1,458.33	1,458.33	0.00
Children's Minister	1,300.00	1,300.00	0.00
Communications Director	0.00	0.00	0.00
Financial Manager	286.00	1,571.00	-1,285.00
Nursery Staff	229.74	265.00	-35.26
Organist/Choir Director	1,416.66	1,416.66	0.00
Other-DD Fees/Background Checks	48.80	102.00	-53.20
Parish Administrator	3,333.34	2,720.83	612.51
Payroll Taxes	502.21	745.75	-243.54
Pension-Rector	0.00	1,643.16	-1,643.16
Rector	2,416.67	9,121.33	-6,704.66
Rector Medical/DI	0.00	1,005.00	-1,005.00
Rector Auto	0.00	166.66	-166.66
Rector Continuing Educ.	0.00	323.66	-323.66
Rector Sabbatical -2020	0.00	0.00	0.00
Staff Medical	1,005.00	1,005.00	0.00
Staff Pension	300.01	244.75	55.26
Supply Clergy	0.00	225.00	-225.00
Workers /Comp Insurance	411.34	0.00	411.34
Youth Minister	0.00	1,125.00	-1,125.00
650 · Payroll Expenses - Other	0.00		
Total 650 · Payroll Expenses	12,708.10	24,689.12	-11,981.02
Total Expense	34,701.62	37,996.92	-3,295.30
Net Ordinary Income	-287.15	-2,553.28	2,266.13
Net Income	-287.15	-2,553.28	2,266.13

St. Martin-in-the-Fields
Church Unrestricted Budget vs. Actual Detail YTD
January through October 2019

	Jan - Oct 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
400 · Pledge	268,400.00	285,645.00	-17,245.00
402 · Non-pledge	30,262.10	26,666.68	3,595.42
403 · Plate	6,197.66	4,583.34	1,614.32
408 · Other Contributions - Operating			
Ash Wednesday	258.00		
Boy Scouts of America	275.11		
Bread and Wine Donations	85.00		
Challenge	1,000.00		
Easter	2,771.00		
Flowers	1,235.31		
Hope Group	738.50		
Iglesia de Keller	2,765.00		
Keller Al-Anon	250.00		
Music Ministry	790.00		
Thanksgiving Offering	9,000.00		
Other Contributions	2,562.45		
408 · Other Contributions - Operating - Other	213.85	10,833.34	-10,619.49
Total 408 · Other Contributions - Operating	21,944.22	10,833.34	11,110.88
410 · Other Income			
Fundraising Expense	-60.82		
Fundraiser			
Rummage Sale	5,485.61		
Silent Auction	330.00		
Fundraiser - Other	0.00	17,083.34	-17,083.34
Total Fundraiser	5,815.61	17,083.34	-11,267.73
Amazon Smile Donations	171.64		
Building Use	2,683.50		
Coffee Hour Donations	42.81		
Interest - General Fund	243.24		
Tri-County Refund	257.17		
VBS Registration	2,475.00		
Water Reimburse - Fever United	500.00		
410 · Other Income - Other	539.75	8,833.34	-8,293.59
Total 410 · Other Income	12,667.90	25,916.68	-13,248.78
418 · Facility Expense Reimbursement	9,636.33	9,636.68	-0.35
Total Income	349,108.21	363,281.72	-14,173.51
Gross Profit	349,108.21	363,281.72	-14,173.51
Expense			
602 · Building & Grounds			
Cleaning Service	8,073.49	8,750.00	-676.51
Fire Sprinkler Monitor	0.00	1,000.00	-1,000.00
Green Team	578.09	275.00	303.09
Insurance Prop/Liab	11,356.00	9,237.75	2,118.25
Maintenance	9,498.65	14,166.68	-4,668.03
Property Tax	158.57	0.00	158.57
Supplies			
Janitorial Supplies	1,085.32	1,166.68	-81.36
Supplies - Other	0.00	0.00	0.00
Total Supplies	1,085.32	1,166.68	-81.36
Utilities	21,279.78	17,500.00	3,779.78
Total 602 · Building & Grounds	52,029.90	52,096.11	-66.21
604 · Miscellaneous			
Miscellaneous - Other	721.09	0.00	721.09
Total 604 · Miscellaneous	721.09	0.00	721.09

St. Martin-in-the-Fields
Church Unrestricted Budget vs. Actual Detail YTD
 January through October 2019

	Jan - Oct 19	Budget	\$ Over Budget
606 · Diocesan Assessment	67,041.80	67,030.84	10.96
608 · Outreach			
Meals on Wheels	750.00	750.00	0.00
Outreach	320.00		
Presbyterian Night Shelter	750.00	750.00	0.00
Seminar Support	0.00	500.00	-500.00
St. Lukes Food Pantry	750.00	750.00	0.00
Union Gospel Mission	750.00	750.00	0.00
Total 608 · Outreach	3,320.00	3,500.00	-180.00
610 · Office Expense			
Bookkeeping			
Bank Charges	97.00		
Credit Card fees and discounts	1,698.81	1,666.68	32.13
Total Bookkeeping	1,795.81	1,666.68	129.13
Bulk Mail Permit	0.00	0.00	0.00
Copier	4,562.46	4,567.50	-5.04
Office Equipment	984.50	0.00	984.50
Office Supplies	1,828.71	1,879.16	-50.45
Postage	825.93	500.00	325.93
Rector Professional Expense	2,653.67	2,083.34	570.33
Rector Cell Phone	1,083.36	1,541.50	-458.14
Repairs	0.00	63.00	-63.00
Subs/Software Licenses			
Intuit Payroll	684.70		
Computer CPR	679.00		
Breeze	500.00		
Subs/Software Licenses - Other	0.00	3,000.00	-3,000.00
Total Subs/Software Licenses	1,863.70	3,000.00	-1,136.30
Telephone/Internet	1,661.36	1,666.66	-5.30
Total 610 · Office Expense	17,259.50	16,967.84	291.66
612 · Communication			
E-Mail Marketing	346.50		
Website	590.94	158.00	432.94
Total 612 · Communication	937.44	158.00	779.44
615 · Worship			
Altar Guild	1,218.18	1,500.00	-281.82
Choir/Organ	11.49	583.34	-571.85
Flowers	1,026.76	1,500.00	-473.24
Lectionary Inserts	467.40	500.00	-32.60
Liturgy	107.39	29.00	78.39
615 · Worship - Other	37.00		
Total 615 · Worship	2,868.22	4,112.34	-1,244.12
620 · Program Expenses			
Children / Sunday School	1,049.24	250.00	799.24
Children - VBS	1,807.24	2,800.00	-992.76
Diocesan Convention	525.00		
Forward Day by Day	425.00	583.34	-158.34
Hospitality	1,464.07	1,266.68	197.39
Nametags	337.50	250.00	87.50
Nursery Supplies	0.00	30.00	-30.00
Stewardship	2,484.11	0.00	2,484.11
Tokens- Appreciation Gifts	352.68	375.00	-22.32
Vestry Retreat	0.00	250.00	-250.00
Total 620 · Program Expenses	8,444.84	5,805.02	2,639.82
650 · Payroll Expenses			
Asst Priest - Auto Allow	377.70	416.68	-38.98

St. Martin-in-the-Fields
Church Unrestricted Budget vs. Actual Detail YTD
January through October 2019

	Jan - Oct 19	Budget	\$ Over Budget
Asst Priest - Continuing Ed	620.32	2,083.34	-1,463.02
Assisting Priest	14,583.30	14,583.34	-0.04
Children's Minister	13,000.00	13,000.00	0.00
Communications Director	1,327.30	1,321.00	6.30
Financial Manager	10,950.50	15,710.00	-4,759.50
Nursery Staff			
Nursery Director	1,153.93		
Nursery Staff - Other	2,143.82	2,650.00	-506.18
Total Nursery Staff	3,297.75	2,650.00	647.75
Organist/Choir Director	11,687.45	14,166.68	-2,479.23
Other-DD Fees/Background Checks	1,011.86	1,020.00	-8.14
Parish Administrator	32,722.61	27,208.34	5,514.27
Payroll Taxes	6,243.53	7,457.50	-1,213.97
Pension-Rector	11,502.33	16,431.68	-4,929.35
Rector	74,881.86	91,213.34	-16,331.48
Rector Medical/Di	7,035.00	10,050.00	-3,015.00
Rector Auto	1,265.04	1,666.68	-401.64
Rector Continuing Educ.	515.00	3,236.68	-2,721.68
Rector Sabbatical -2020	0.00	1,600.00	-1,600.00
Staff Medical	10,050.00	10,050.00	0.00
Staff Pension	2,622.86	2,447.50	175.36
Supply Clergy	1,817.04	2,250.00	-432.96
Workers /Comp Insurance	411.34	500.00	-88.66
Youth Minister	7,875.00	11,250.00	-3,375.00
650 - Payroll Expenses - Other	0.00		
Total 650 - Payroll Expenses	213,797.79	250,312.76	-36,514.97
Total Expense	366,420.58	399,982.91	-33,562.33
Net Ordinary Income	-17,312.37	-36,701.19	19,388.82
Net Income	-17,312.37	-36,701.19	19,388.82

St. Martin-in-the-Fields
School Budget vs. Actual Detail
October 2019

	Oct 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
415 · Tuition			
Tuition	17,620.55	21,300.44	-3,679.89
Extended Care	0.00	400.00	-400.00
Discounts/Refunds	0.00	-866.00	866.00
Total 415 · Tuition	<u>17,620.55</u>	<u>20,834.44</u>	<u>-3,213.89</u>
416 · School Income - Misc			
Drop In-Extended Care-\$16	94.00	90.00	4.00
Drop-in-All Day \$30	270.00	60.00	210.00
Registration & Supply Fees	510.00	0.00	510.00
Total 416 · School Income - Misc	<u>874.00</u>	<u>150.00</u>	<u>724.00</u>
417 · School Fund Raiser			
Holiday Pie Sales	45.00	0.00	45.00
School T-Shirts	5.00	0.00	5.00
Total 417 · School Fund Raiser	<u>50.00</u>	<u>0.00</u>	<u>50.00</u>
Total Income	<u>18,544.55</u>	<u>20,984.44</u>	<u>-2,439.89</u>
Gross Profit	<u>18,544.55</u>	<u>20,984.44</u>	<u>-2,439.89</u>
Expense			
650 · Payroll Expenses	0.00		
700 · School Expenses			
School - Administrative			
Advertising/Marketing	35.30	30.00	5.30
Cleaning/Maint Supplies	51.93	63.00	-11.07
Copy/Laminator Machine Expense	330.00	90.00	240.00
Credit Card/ACH Fees	429.02	540.00	-110.98
Janitorial Service	899.12	941.00	-41.88
Mileage - Director	20.28	25.00	-4.72
Office Equipment	54.11	0.00	54.11
Office Supplies	118.46	100.00	18.46
Other Expense (Parties, etc)	39.05	60.00	-20.95
Parent Relations	0.00	5.00	-5.00
Playground Maintenance	265.96	100.00	165.96
Software	99.00	99.00	0.00
Telephone Expense. Director Cel	70.00	35.00	35.00
Telephone/Internet	55.88	72.50	-16.62
Total School - Administrative	<u>2,468.11</u>	<u>2,160.50</u>	<u>307.61</u>
School - Classroom Expenses			
Chapel expense	59.51	25.00	34.51
Classroom Needs/ Equipment	49.97	0.00	49.97
Classroom Needs/Crafts	20.41	50.00	-29.59
Classroom Needs/Learning Tools	79.23	50.00	29.23
Classroom Needs-Snacks	54.68	0.00	54.68
Total School - Classroom Expenses	<u>263.80</u>	<u>125.00</u>	<u>138.80</u>
School Payroll Expense			
Insurance - Worker's Comp	284.66	0.00	284.66
School Medical	941.00	941.00	0.00
School Payroll	13,050.66	15,752.00	-2,701.34
School Payroll Taxes	998.39	1,205.00	-206.61
School Pension	412.74	373.00	39.74
Total School Payroll Expense	<u>15,687.45</u>	<u>18,271.00</u>	<u>-2,583.55</u>
Other Employee Expense			
Staff Meetings/Recognition	0.00	80.00	-80.00
Training	0.00	125.00	-125.00

St. Martin-in-the-Fields
School Budget vs. Actual Detail
October 2019

	Oct 19	Budget	\$ Over Budget
Total Other Employee Expense	0.00	205.00	-205.00
School Facility Expense	963.63	963.66	-0.03
Total 700 - School Expenses	19,382.99	21,725.16	-2,342.17
Total Expense	19,382.99	21,725.16	-2,342.17
Net Ordinary Income	-838.44	-740.72	-97.72
Net Income	<u>-838.44</u>	<u>-740.72</u>	<u>-97.72</u>

St. Martin-in-the-Fields
School Budget vs. Actual Detail YTD
 January through October 2019

	Jan - Oct 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
415 · Tuition			
Tuition	134,697.97	149,103.12	-14,405.15
Extended Care	4,672.00	2,800.00	1,872.00
Discounts/Refunds	-6,898.98	-6,058.00	-840.98
Total 415 · Tuition	<u>132,470.99</u>	<u>145,845.12</u>	<u>-13,374.13</u>
416 · School Income - Misc			
Drop In-Extended Care-\$16	798.00	630.00	168.00
Drop-in-All Day \$30	1,350.00	420.00	930.00
Late Fees	34.00	156.00	-122.00
Registration & Supply Fees	13,330.00	15,250.00	-1,920.00
Photography	210.62	0.00	210.62
Parties	0.00	400.00	-400.00
Donations	1,216.32	0.00	1,216.32
Boxtops	131.00	100.00	31.00
Total 416 · School Income - Misc	<u>17,069.94</u>	<u>16,956.00</u>	<u>113.94</u>
417 · School Fund Raiser			
Holiday Pie Sales	45.00	0.00	45.00
Bingo Night	3,823.58	2,575.00	1,248.58
Bake Sale	262.45	200.00	62.45
School T-Shirts	149.00	0.00	149.00
Yearbooks/Photos	73.44	0.00	73.44
School Fundraising Expense	-1,041.49	-575.00	-466.49
Total 417 · School Fund Raiser	<u>3,311.98</u>	<u>2,200.00</u>	<u>1,111.98</u>
Total Income	<u>152,852.91</u>	<u>165,001.12</u>	<u>-12,148.21</u>
Gross Profit	<u>152,852.91</u>	<u>165,001.12</u>	<u>-12,148.21</u>
Expense			
700 · School Expenses			
School - Administrative			
Advertising/Marketing	932.51	240.00	692.51
Cleaning/Maint Supplies	398.76	504.00	-105.24
Copy/Laminator Machine Expense	356.08	720.00	-363.92
Credit Card/ACH Fees	3,290.80	4,320.00	-1,029.20
Janitorial Service	8,141.07	7,058.00	1,083.07
Mileage - Director	264.88	200.00	64.88
Office Equipment	117.03	250.00	-132.97
Office Supplies	730.03	800.00	-69.97
Other Expense (Parties, etc)	365.59	480.00	-114.41
Parent Relations	0.00	40.00	-40.00
Playground Maintenance	1,627.68	1,000.00	627.68
Publications/Yearbooks	246.16	200.00	46.16
Software	792.00	990.00	-198.00
Telephone Expense Director Cel	385.00	350.00	35.00
Telephone/Internet	675.24	725.00	-49.76
Total School - Administrative	<u>18,322.83</u>	<u>17,877.00</u>	<u>445.83</u>
School - Classroom Expenses			
Chapel expense	59.51	50.00	9.51
Classroom Needs/ Equipment	371.80	250.00	121.80
Classroom Needs/Crafts	374.25	400.00	-25.75
Classroom Needs/Learning Tools	538.46	400.00	138.46
Classroom Needs-Snacks	255.92	200.00	55.92
School Shirts	44.97	160.00	-115.03
Workbooks & Books	0.00	100.00	-100.00
Total School - Classroom Expenses	<u>1,644.91</u>	<u>1,560.00</u>	<u>84.91</u>
School Payroll Expense			
Insurance - Worker's Comp	284.66	0.00	284.66

St. Martin-in-the-Fields
School Budget vs. Actual Detail YTD
January through October 2019

	Jan - Oct 19	Budget	\$ Over Budget
School Medical	9,410.00	9,410.00	0.00
School Payroll	108,006.10	114,785.00	-6,778.90
School Payroll Taxes	8,262.51	8,856.00	-593.49
School Pension	3,344.66	3,185.00	159.66
School PTO	0.00	987.00	-987.00
Total School Payroll Expense	129,307.93	137,223.00	-7,915.07
Other Employee Expense			
Background Cks/Fingerprinting	330.49	300.00	30.49
Memberships	944.00	725.00	219.00
Staff Meetings/Recognition	399.68	640.00	-240.32
Training	736.33	650.00	86.33
Total Other Employee Expense	2,410.50	2,315.00	95.50
School Facility Expense	9,636.33	9,636.68	-0.35
Total 700 - School Expenses	161,322.50	168,611.68	-7,289.18
Total Expense	161,322.50	168,611.68	-7,289.18
Net Ordinary Income	-8,469.59	-3,610.56	-4,859.03
Net Income	-8,469.59	-3,610.56	-4,859.03

Date

Dear Fellow Parishioners:

You may recall Fr. Ron's comments of a few weeks ago about monies raised in support of the church. They are not to be hoarded but wisely put to good use.

As recently as July, Year-to-Date (YTD) pledge income exceeded plan by \$2,834. By August, YTD pledge income had fallen below plan by \$176; and by September by \$7,241. For October, YTD, pledge income is now \$17,245 below plan.

At the end of October YTD expenses, fortunately, came in at \$40,852 under plan. However, the plan also called for \$20,500 in fund raising activities which to date have generated only \$5,486 and, in keeping with the philosophy that we use the monies we have, the use of \$30,500 in excess unobligated monies from 2018.

While I'm more than happy to review with anyone the details behind the numbers, the important take-aways are these:

- We have used most of the 2018 unobligated monies available for use in 2019.
- The upcoming Thanksgiving Offering, like last year's "Challenge", will be important if we are to end the year without tapping into emergency funds.
- \$73,288 in outstanding, unfulfilled pledges remain to be offered between now and year's end.
- The Parish will need to pay anticipated ongoing operating expenses in the amount of approximately \$70,000 to \$80,000 by December 31, 2019.
- For the 2020 budget, unless there is an outpouring of donations over the Holiday Season, there will be no carryover to help fund the work of St. Martin-in the Fields that are not covered by 2020 pledges.

Keeping our books open for anyone's review and keeping people well informed when necessary are two ideas in which I've always believed and it is in this spirit I offer my thoughts and observations to each of you.

Sincerely,

DJ Mitchell II
Member of the Vestry and Treasurer