



# March 2013 Financial Statements

John Davis  
Treasurer  
4/11/13

**St. Michael's Episcopal Church**  
**Variance Roadmap Actual vs. Budget**  
**March, 2013**

|  | March 2013<br>Variance<br>Actual Vs<br>Budget | Variance Explanation  |
|--|---|---|
| <b>Ordinary Revenue</b>                          |   |   |
| Member Pledges & Regular Gifts                   | \$22,400                                      | <b>Timing difference</b> of when pledge payments received versus historical experience.   |
| Net Preschool Contribution                       | 1,700   | Net Preschool Contributions over plan due to higher than expected enrollment in enrichment/lunch programs as well as new enrollments in current year. |
| Other  | (50)  |   |
| Sub Total Ordinary Revenue                       | <u>\$24,050</u>                               |   |
| <b>Ordinary Expenses</b>                         |   |   |
| Clergy & Staff Compensation & Benefits           | \$2,800                                       | Implementation of 2013 Merit Increases retroactive to January 1.  |
| Ministries & Programs                            | (2,450)                                       | <b>Timing difference</b> of when expenses incurred versus historical trends.  |
| All Other  | 150   |   |
| Sub Total Ordinary Expenses                      | <u>\$500</u>                                  |   |
| Excess (Short) Ordinary Sources                  | <u><u>\$23,550</u></u>                        |   |
| <b>Des. Mission &amp; Outreach- Members</b>      |   |   |
| Revenue  | \$2,800                                       |   |
| Expenses   | <u>2,800</u>                                  |   |
| Excess (Short) Des. Mission & Outreach - Members | <u>\$0</u>                                    |   |
| Total Excess (Short) Funds                       | <u><u>\$23,550</u></u>                        |   |

**St. Michael's Episcopal Church**  
**Revenue & Expense Report**  
**March, 2013**

|  | <b>Mar 13</b>  | <b>Budget</b> | <b>\$ Over Budget</b> | <b>% of Budget</b> |
|--|----------------|---------------|-----------------------|--------------------|
| <b>Ordinary Revenue</b>                    |                |               |                       |                    |
| Member Pledges & Regular Gifts             | 82,300         | 59,900        | 22,400                | 137%               |
| Worship Plate Offerings                    | 1,350          | 1,250         | 100                   | 108%               |
| Holy Day Special Offerings                 | 4,150          | 4,350         | (200)                 | 95%                |
| Lilly Foundation Grant-Curate              | 2,500          | 2,500         | 0                     | 100%               |
| Rent & Building Use Contrib                | 1,400          | 1,050         | 350                   | 133%               |
| Interest Income                            | 50             | 400           | (350)                 | 13%                |
| Miscellaneous Income                       | 150            | 100           | 50                    | 150%               |
| Net Preschool Contribution                 | 4,050          | 2,350         | 1,700                 | 172%               |
| <i>Sub Total Ordinary Revenues</i>         | <u>95,950</u>  | <u>71,900</u> | <u>24,050</u>         | <u>133%</u>        |
| Des. Mission & Outreach-Members            | 6,500          | 3,700         | 2,800                 | 176%               |
| <b>Total Ordinary Revenue</b>              | <u>102,450</u> | <u>75,600</u> | <u>26,850</u>         | <u>136%</u>        |
| <b>Ordinary Expenses</b>                   |                |               |                       |                    |
| <b>Mission &amp; Outreach Giving</b>       |                |               |                       |                    |
| Support to Diocese of Chicago              | 6,950          | 6,950         | 0                     | 100%               |
| Community Outreach                         | 0              | 0             | 0                     | 0%                 |
| Partnership Support                        | 0              | 0             | 0                     | 0%                 |
| Theological Education                      | 0              | 0             | 0                     | 0%                 |
| <i>Total Mission &amp; Outreach Giving</i> | <u>6,950</u>   | <u>6,950</u>  | <u>0</u>              | <u>100%</u>        |
| <b>Clergy Compensation</b>                 |                |               |                       |                    |
| <i>Total Clergy Compensation</i>           | <u>16,250</u>  | <u>15,050</u> | <u>1,200</u>          | <u>108%</u>        |
| <b>Staff Compensation</b>                  |                |               |                       |                    |
| <i>Total Staff Compensation</i>            | <u>20,300</u>  | <u>18,950</u> | <u>1,350</u>          | <u>107%</u>        |
| <b>Clergy &amp; Staff Benefits</b>         |                |               |                       |                    |
| Employer FICA Contrib-Staff                | 1,500          | 1,300         | 200                   | 115%               |
| Pension - Clergy                           | 0              | 0             | 0                     | 0%                 |
| Pension-Staff                              | 1,500          | 1,500         | 0                     | 100%               |
| Medical, Dental & Life Ins Prem            | 7,650          | 7,600         | 50                    | 101%               |
| Workers Compensation                       | 250            | 250           | 0                     | 100%               |
| Contrib-Clergy Sabbatical Funds            | 400            | 400           | 0                     | 100%               |
| <i>Total Clergy &amp; Staff Benefits</i>   | <u>11,300</u>  | <u>11,050</u> | <u>250</u>            | <u>102%</u>        |

**St. Michael's Episcopal Church**  
**Revenue & Expense Report**  
**March, 2013**

|  | <b>Mar 13</b> | <b>Budget</b>  | <b>\$ Over Budget</b> | <b>% of Budget</b> |
|--|---------------|----------------|-----------------------|--------------------|
| <b>Facilities &amp; Properties</b>               |               |                |                       |                    |
| <i>Church Facility Expenses</i>                  |               |                |                       |                    |
| Insurance (All Facilities)                       | 1,700         | 1,250          | 450                   | 136%               |
| Loan Payments                                    | 4,450         | 4,450          | 0                     | 100%               |
| Utilities  | 2,150         | 1,800          | 350                   | 119%               |
| Maintenance & Repair-Building                    | 900           | 1,000          | (100)                 | 90%                |
| Grounds-Incl Landscape/Snow Rem                  | 1,700         | 1,800          | (100)                 | 94%                |
| Supplies-Kitch,Paper,Clean,Misc                  | 100           | 0              | 100                   | 100%               |
| <i>Sub Total Church Facility Expenses</i>        | <u>11,000</u> | <u>10,300</u>  | <u>700</u>            | <u>107%</u>        |
| <i>Annex Facility Expenses</i>                   |               |                |                       |                    |
| Utilities  | 750           | 650            | 100                   | 115%               |
| Repairs & Improvements                           | 150           | 750            | (600)                 | 20%                |
| <i>Sub Total Annex Facility Expenses</i>         | <u>900</u>    | <u>1,400</u>   | <u>(500)</u>          | <u>64%</u>         |
| <i>Total Facilities &amp; Properties</i>         | <u>11,900</u> | <u>11,700</u>  | <u>200</u>            | <u>102%</u>        |
| <b>Ministries &amp; Programs</b>                 |               |                |                       |                    |
| <i>Worship &amp; Music</i>                       |               |                |                       |                    |
| Music Supplies                                   | 100           | 500            | (400)                 | 20%                |
| Guest/Per Call Musicians                         | 2,800         | 2,700          | 100                   | 104%               |
| Guest & Supply Clergy                            | 0             | 0              | 0                     | 0%                 |
| Acolytes   | 0             | 150            | (150)                 | 0%                 |
| Instrument & Carillon Mtce                       | 200           | 1,150          | (950)                 | 17%                |
| Altar Supplies                                   | 50            | 0              | 50                    | 100%               |
| Vestment Cleaning & Repairs                      | 0             | 50             | (50)                  | 0%                 |
| Worship Materials                                | 50            | 0              | 50                    | 100%               |
| <i>Sub Total Worship &amp; Music</i>             | <u>3,200</u>  | <u>4,550</u>   | <u>(1,350)</u>        | <u>70%</u>         |
| <i>Children &amp; Youth Ministries</i>           |               |                |                       |                    |
| Children & Youth Programs                        | 550           | 250            | 300                   | 220%               |
| Youth Mission Trips                              | 150           | 0              | 150                   | 100%               |
| Youth Pastor Ministry Rltd Exp                   | 0             | 100            | (100)                 | 0%                 |
| <i>Sub Total Children &amp; Youth Ministries</i> | <u>700</u>    | <u>350</u>     | <u>350</u>            | <u>200%</u>        |
| <i>Other Ministries &amp; Programs</i>           |               |                |                       |                    |
| Adult Education                                  | 250           | 100            | 150                   | 250%               |
| Hospitality & Parish Events                      | 250           | 400            | (150)                 | 63%                |
| Rector Ministry Related Exp                      | 400           | 450            | (50)                  | 89%                |
| Curate Ministry Related Exp                      | 150           | 550            | (400)                 | 27%                |
| Staff Development                                | 100           | 1,100          | (1,000)               | 9%                 |
| <i>Sub Total Other Ministries &amp; Programs</i> | <u>1,150</u>  | <u>2,600</u>   | <u>(1,450)</u>        | <u>44%</u>         |
| <i>Total Ministries &amp; Programs</i>           | <u>5,050</u>  | <u>7,500</u>   | <u>(2,450)</u>        | <u>67%</u>         |
| <b>Administrative</b>                            |               |                |                       |                    |
| Postage & Printing                               | 0             | 50             | (50)                  | 0%                 |
| Fees & Services                                  | 450           | 600            | (150)                 | 75%                |
| Office Equipment Operations                      | 900           | 750            | 150                   | 120%               |
| Office Supplies                                  | 300           | 300            | 0                     | 100%               |
| <i>Total Administrative</i>                      | <u>1,650</u>  | <u>1,700</u>   | <u>(50)</u>           | <u>97%</u>         |
| <i>Sub Total Ordinary Expenses</i>               | <u>73,400</u> | <u>72,900</u>  | <u>500</u>            | <u>101%</u>        |
| Des. Mission & Outreach-Members                  | 6,500         | 3,700          | 2,800                 | 176%               |
| <b>Total Ordinary Expenses</b>                   | <u>79,900</u> | <u>76,600</u>  | <u>3,300</u>          | <u>104%</u>        |
| <b>Excess (Short) Funds</b>                      | <u>22,550</u> | <u>(1,000)</u> | <u>23,550</u>         | <u>(2,255%)</u>    |

**St. Michael's Episcopal Church**  
**Revenue & Expense Report**  
**Little Angels Preschool**  
**March, 2013**

|                                   | Mar 13        | Budget        | \$ Over Budget | % of Budget |
|-----------------------------------|---------------|---------------|----------------|-------------|
| <b>Preschool Income</b>           |               |               |                |             |
| Preschool Income-Current Month    | 25,700        | 22,300        | 3,400          | 115%        |
| Preschool Income-Programs         | 3,450         | 2,450         | 1,000          | 141%        |
| Preschool Summer Program-Income   | 0             | 0             | 0              | 0%          |
| Preschool Registration Fees       | 0             | 550           | (550)          | 0%          |
| <i>Total Preschool Income</i>     | <u>29,150</u> | <u>25,300</u> | <u>3,850</u>   | <u>115%</u> |
| <b>Preschool Expenses</b>         |               |               |                |             |
| Advertising                       | 50            | 50            | 0              | 100%        |
| Conferences/Continuing Educ.      | 0             | 0             | 0              | 0%          |
| Telephone                         | 100           | 100           | 0              | 100%        |
| Donations                         | 0             | 0             | 0              | 0%          |
| Books, Mags, Subscription, Apps   | 0             | 0             | 0              | 0%          |
| Supplies-School                   | 400           | 250           | 150            | 160%        |
| Snacks-Preschool                  | 400           | 250           | 150            | 160%        |
| Equipment                         | 0             | 150           | (150)          | 0%          |
| Summer School                     | 50            | 0             | 50             | 100%        |
| Programs                          | 300           | 250           | 50             | 120%        |
| Field Trip                        | (150)         |               | (150)          | 100%        |
| Dues and Licenses                 | 0             | 0             | 0              | 0%          |
| Office Supplies                   | 100           | 150           | (50)           | 67%         |
| Gifts                             | 0             | 50            | (50)           | 0%          |
| Maintenance                       | 0             | 0             | 0              | 0%          |
| Insurance                         | 100           | 150           | (50)           | 67%         |
| Salaries                          | 19,700        | 18,000        | 1,700          | 109%        |
| Payroll Expenses-Preschool        | 1,500         | 1,350         | 150            | 111%        |
| Preschool - Pension Cost          | 1,150         | 1,000         | 150            | 115%        |
| Allocation of Utilities/Ins       | 1,400         | 1,200         | 200            | 117%        |
| <i>Total Preschool Expense</i>    | <u>25,100</u> | <u>22,950</u> | <u>2,150</u>   | <u>109%</u> |
| <b>Net Preschool Contribution</b> | <u>4,050</u>  | <u>2,350</u>  | <u>1,700</u>   | <u>172%</u> |

**St. Michael's Episcopal Church  
Variance Roadmap Actual vs. Budget  
2013 Year-to-Date**

|  | 2013 YTD<br>Variance<br>Actual Vs<br>Budget | Variance Explanation  |
|--|---|---|
| <b>Ordinary Revenue</b>                          |   |   |
| Member Pledges & Regular Gifts                   | \$21,800                                    | <b>Timing difference</b> of when pledge payments received versus historical experience.   |
| Net Preschool Contribution                       | 7,650                                       | Net Preschool Contributions over plan due to higher than expected enrollment in enrichment & lunch programs as well as new enrollments in current year. |
| All Other  | <u>(1,400)</u>                              |   |
| Sub Total Ordinary Revenue                       | <u>\$28,050</u>                             |   |
| <b>Ordinary Expenses</b>                         |   |   |
| Facilities & Properties/Church-Loan Payments     | 35,000                                      | One time payment of gift receipt to reduce mortgage principal.  |
| Facilities & Properties/All Other                | (950)                                       |   |
| Ministries & Programs                            | (6,450)                                     | <b>Timing difference</b> of when expenses incurred versus historical trends.  |
| All Other  | <u>(250)</u>                                |   |
| Sub Total Ordinary Expenses                      | <u>\$27,350</u>                             |   |
| Excess (Short) Ordinary Sources                  | <u>\$700</u>                                |   |
| <b>Des. Mission &amp; Outreach- Members</b>      |   |   |
| Revenue  | \$104,550                                   |   |
| Expenses   | <u>69,550</u>                               |   |
| Excess (Short) Des. Mission & Outreach - Members | <u>\$35,000</u>                             |   |
| Total Excess (Short) Funds                       | <u>\$35,700</u>                             |   |

**St. Michael's Episcopal Church**  
**Revenue & Expense Report**  
**March YTD, 2013**

|  | Jan - Mar 13   | Budget         | \$ Over Budget | % of Budget |
|--|----------------|----------------|----------------|-------------|
| <b>Ordinary Revenue</b>                    |                |                |                |             |
| Member Pledges & Regular Gifts             | 233,850        | 212,050        | 21,800         | 110%        |
| Worship Plate Offerings                    | 2,250          | 2,250          | 0              | 100%        |
| Holy Day Special Offerings                 | 4,150          | 4,350          | (200)          | 95%         |
| Lilly Foundation Grant-Curate              | 7,500          | 7,500          | 0              | 100%        |
| Rent & Building Use Contrib                | 4,200          | 5,300          | (1,100)        | 79%         |
| Interest Income                            | 750            | 500            | 250            | 150%        |
| Miscellaneous Income                       | 300            | 650            | (350)          | 46%         |
| Net Preschool Contribution                 | 17,350         | 9,700          | 7,650          | 179%        |
| <i>Sub Total Ordinary Revenues</i>         | <u>270,350</u> | <u>242,300</u> | <u>28,050</u>  | <u>112%</u> |
| Des. Mission & Outreach-Members            | 132,950        | 28,400         | 104,550        | 468%        |
| <b>Total Ordinary Revenue</b>              | <u>403,300</u> | <u>270,700</u> | <u>132,600</u> | <u>149%</u> |
| <b>Ordinary Expenses</b>                   |                |                |                |             |
| <b>Mission &amp; Outreach Giving</b>       |                |                |                |             |
| Support to Diocese of Chicago              | 20,850         | 20,850         | 0              | 100%        |
| Community Outreach                         | 0              | 0              | 0              | 0%          |
| Partnership Support                        | 500            | 500            | 0              | 100%        |
| Theological Education                      | 0              | 0              | 0              | 0%          |
| <i>Total Mission &amp; Outreach Giving</i> | <u>21,350</u>  | <u>21,350</u>  | <u>0</u>       | <u>100%</u> |
| <b>Clergy Compensation</b>                 |                |                |                |             |
| <i>Total Clergy Compensation</i>           | <u>45,150</u>  | <u>45,200</u>  | <u>(50)</u>    | <u>100%</u> |
| <b>Staff Compensation</b>                  |                |                |                |             |
| <i>Total Staff Compensation</i>            | <u>57,100</u>  | <u>56,100</u>  | <u>1,000</u>   | <u>102%</u> |
| <b>Clergy &amp; Staff Benefits</b>         |                |                |                |             |
| Employer FICA Contrib-Staff                | 4,050          | 3,950          | 100            | 103%        |
| Pension - Clergy                           | 8,600          | 8,900          | (300)          | 97%         |
| Pension-Staff                              | 4,150          | 4,450          | (300)          | 93%         |
| Medical, Dental & Life Ins Prem            | 22,800         | 22,850         | (50)           | 100%        |
| Workers Compensation                       | 700            | 750            | (50)           | 93%         |
| Contrib-Clergy Sabbatical Funds            | 1,250          | 1,200          | 50             | 104%        |
| <i>Total Clergy &amp; Staff Benefits</i>   | <u>41,550</u>  | <u>42,100</u>  | <u>(550)</u>   | <u>99%</u>  |

**St. Michael's Episcopal Church**  
**Revenue & Expense Report**  
**March YTD, 2013**

|  | Jan - Mar 13 | Budget  | \$ Over Budget | % of Budget |
|--|--------------|---------|----------------|-------------|
| <b>Facilities &amp; Properties</b>               |              |         |                |             |
| <i>Church Facility Expenses</i>                  |              |         |                |             |
| Insurance (All Facilities)                       | 5,050        | 3,800   | 1,250          | 133%        |
| Loan Payments                                    | 48,300       | 13,300  | 35,000         | 363%        |
| Utilities  | 6,700        | 6,850   | (150)          | 98%         |
| Maintenance & Repair-Building                    | 2,850        | 5,500   | (2,650)        | 52%         |
| Grounds-Incl Landscape/Snow Rem                  | 7,750        | 7,100   | 650            | 109%        |
| Supplies-Kitch,Paper,Clean,Misc                  | 1,250        | 400     | 850            | 313%        |
| <i>Sub Total Church Facility Expenses</i>        | 71,900       | 36,950  | 34,950         | 195%        |
| <i>Annex Facility Expenses</i>                   |              |         |                |             |
| Utilities  | 2,200        | 2,300   | (100)          | 96%         |
| Repairs & Improvements                           | 1,150        | 1,950   | (800)          | 59%         |
| <i>Sub Total Annex Facility Expenses</i>         | 3,350        | 4,250   | (900)          | 79%         |
| <i>Total Facilities &amp; Properties</i>         | 75,250       | 41,200  | 34,050         | 183%        |
| <b>Ministries &amp; Programs</b>                 |              |         |                |             |
| <i>Worship &amp; Music</i>                       |              |         |                |             |
| Music Supplies                                   | 700          | 950     | (250)          | 74%         |
| Guest/Per Call Musicians                         | 3,600        | 4,350   | (750)          | 83%         |
| Guest & Supply Clergy                            | 0            | 0       | 0              | 0%          |
| Acolytes   | 0            | 150     | (150)          | 0%          |
| Instrument & Carillon Mtce                       | 200          | 1,150   | (950)          | 17%         |
| Altar Supplies                                   | 250          | 300     | (50)           | 83%         |
| Vestment Cleaning & Repairs                      | 0            | 50      | (50)           | 0%          |
| Worship Materials                                | 50           | 100     | (50)           | 50%         |
| <i>Sub Total Worship &amp; Music</i>             | 4,800        | 7,050   | (2,250)        | 68%         |
| <i>Children &amp; Youth Ministries</i>           |              |         |                |             |
| Children & Youth Programs                        | 1,650        | 2,550   | (900)          | 65%         |
| Youth Mission Trips                              | 150          | 850     | (700)          | 18%         |
| Youth Pastor Ministry Rltd Exp                   | 0            | 300     | (300)          | 0%          |
| <i>Sub Total Children &amp; Youth Ministries</i> | 1,800        | 3,700   | (1,900)        | 49%         |
| <i>Other Ministries &amp; Programs</i>           |              |         |                |             |
| Adult Education                                  | 400          | 400     | 0              | 100%        |
| Hospitality & Parish Events                      | 1,050        | 1,350   | (300)          | 78%         |
| Rector Ministry Related Exp                      | 900          | 1,500   | (600)          | 60%         |
| Curate Ministry Related Exp                      | 700          | 650     | 50             | 108%        |
| Staff Development                                | 200          | 1,650   | (1,450)        | 12%         |
| <i>Sub Total Other Ministries &amp; Programs</i> | 3,250        | 5,550   | (2,300)        | 59%         |
| <i>Total Ministries &amp; Programs</i>           | 9,850        | 16,300  | (6,450)        | 60%         |
| <b>Administrative</b>                            |              |         |                |             |
| Postage & Printing                               | 550          | 850     | (300)          | 65%         |
| Fees & Services                                  | 2,500        | 2,350   | 150            | 106%        |
| Office Equipment Operations                      | 3,550        | 3,950   | (400)          | 90%         |
| Office Supplies                                  | 650          | 750     | (100)          | 87%         |
| <i>Total Administrative</i>                      | 7,250        | 7,900   | (650)          | 92%         |
| <i>Sub Total Ordinary Expenses</i>               | 257,500      | 230,150 | 27,350         | 112%        |
| Des. Mission & Outreach-Members                  | 97,950       | 28,400  | 69,550         | 345%        |
| <b>Total Ordinary Expenses</b>                   | 355,450      | 258,550 | 96,900         | 137%        |
| <b>Excess (Short) Funds</b>                      | 47,850       | 12,150  | 35,700         | 394%        |
| Conversion to Accrual Basis (Mortgage Principal) | 45,350       |         |                |             |
| <b>Balance Sheet Excess (Short) Funds</b>        | 93,200       |         |                |             |



**St. Michael's Episcopal Church**  
**Revenue & Expense Report**  
**Little Angels Preschool**  
**March YTD, 2013**

|                                  | Jan - Mar 13  | Budget        | \$ Over Budget | % of Budget |
|----------------------------------|---------------|---------------|----------------|-------------|
| <b>Preschool Income</b>          |               |               |                |             |
| Preschool Income-Current Month   | 77,550        | 66,100        | 11,450         | 117%        |
| Preschool Income-Programs        | 12,850        | 9,250         | 3,600          | 139%        |
| Preschool Summer Program-Income  | 0             | 0             | 0              | 0%          |
| Preschool Registration Fees      | 4,900         | 4,200         | 700            | 117%        |
| <i>Total Preschool Income</i>    | <u>95,300</u> | <u>79,550</u> | <u>15,750</u>  | <u>120%</u> |
| <b>Preschool Expenses</b>        |               |               |                |             |
| Advertising                      | 100           | 100           | 0              | 100%        |
| Conferences/Continuing Educ.     | 0             | 0             | 0              | 0%          |
| Telephone                        | 300           | 300           | 0              | 100%        |
| Donations                        | 0             | 0             | 0              | 0%          |
| Books, Mags, Subscription, Apps  | 0             | 0             | 0              | 0%          |
| Supplies-School                  | 1,050         | 750           | 300            | 140%        |
| Snacks-Preschool                 | 1,100         | 700           | 400            | 157%        |
| Equipment                        | 0             | 150           | (150)          | 0%          |
| Summer School                    | 50            | 0             | 50             | 100%        |
| Programs                         | 850           | 650           | 200            | 131%        |
| Field Trip                       | (150)         |               | (150)          | 100%        |
| Dues and Licenses                | 0             | 0             | 0              | 0%          |
| Office Supplies                  | 250           | 500           | (250)          | 50%         |
| Gifts                            | 0             | 50            | (50)           | 0%          |
| Maintenance                      | 0             | 0             | 0              | 0%          |
| Insurance                        | 300           | 450           | (150)          | 67%         |
| Salaries                         | 59,850        | 54,450        | 5,400          | 110%        |
| Payroll Expenses-Preschool       | 4,550         | 4,150         | 400            | 110%        |
| Preschool - Pension Cost         | 3,400         | 3,000         | 400            | 113%        |
| Allocation of Utilities/Ins      | 6,300         | 4,600         | 1,700          | 137%        |
| <i>Total Preschool Expenses</i>  | <u>77,950</u> | <u>69,850</u> | <u>8,100</u>   | <u>112%</u> |
| <b>Net Prechool Contribution</b> | <u>17,350</u> | <u>9,700</u>  | <u>7,650</u>   | <u>179%</u> |

**St. Michael's Episcopal Church  
Designated Fund Receipts - Members**

| <b>Gift</b>  | <b>March</b>    | <b>2013 YTD</b>  |
|--|-----------------|------------------|
| Diocese of Renk, Sudan   | \$ 1,000        | \$ 5,600         |
| Major Gift Opportunities   | \$ 0            | \$37,200         |
| Capital Reserve/2014 Seed Money  | \$ 0            | \$25,000         |
| Mortgage Principal Reduction   | \$ 0            | \$35,000         |
| Mission Vitalization   | \$ 0            | \$10,000         |
| Nicholas A. Johnson Scholarship Fund   | \$ 500          | \$ 6,850         |
| Youth Fundraisers  | \$ 0            | \$ 2,050         |
| Youth Mission Trips  | \$ 1,350        | \$ 1,350         |
| Haiti Fundraisers  | \$ 0            | \$ 1,500         |
| Haiti Mission Trip   | \$ 600          | \$ 600           |
| Preschool Fundraisers  | \$ 0            | \$ 50            |
| Easter Flowers   | \$ 2,100        | \$ 2,100         |
| Columbarium  | \$ 0            | \$ 50            |
| AWSM Retreat   | \$ 50           | \$ 2,450         |
| Miscellaneous (Music; Food Pantry;<br>Clergy Discretionary Funds; Votive<br>Candles in Chapel, BCP Donations,<br>Children's Ministries Gift; Holy Week<br>Offerings) | \$ 950          | \$ 3,150         |
| <b>TOTAL</b>   | <b>\$ 6,550</b> | <b>\$132,950</b> |

**St. Michael's Episcopal Church  
Balance Sheet  
as of March 31, 2013**

|                      | <u>3/31/2013</u>   | <u>12/31/2012</u>  |                                       | <u>3/31/2013</u>   | <u>12/31/2012</u>  |
|----------------------|--------------------|--------------------|---------------------------------------|--------------------|--------------------|
| <b>ASSETS</b>        |                    |                    | <b>LIABILITIES &amp; EQUITY</b>       |                    |                    |
| <b>Assets</b>        |                    |                    | <b>Liabilities</b>                    |                    |                    |
| Cash and Equivalents | \$732,350          | \$730,800          | Accounts Payable & Accrued Exp        | \$14,050           | \$24,250           |
| Investments          | 350,000            | 350,000            | Pre-Paid Pledge                       | 200,000            | 266,650            |
| Pre-Paid Expenses    | 4,900              | 6,200              | Tuition Collected In Advance          | 55,000             | 56,700             |
| Accounts Receivable  | 7,300              | 6,450              | Designated Funds                      | 718,800            | 686,950            |
| Church Building      | 4,692,900          | 4,692,900          | Mortgage Payable                      | 252,550            | 297,950            |
| Buildings - Other    | 465,450            | 465,450            | <b>Total Liabilities</b>              | 1,240,400          | 1,332,500          |
| Other Fixed Assets   | 156,450            | 156,450            | <b>Equity</b>                         |                    |                    |
| <b>TOTAL ASSETS</b>  | <b>\$6,409,350</b> | <b>\$6,408,250</b> | Cash Reserve                          | 94,500             | 46,250             |
|                      |                    |                    | Equity                                | 4,981,250          | 4,931,150          |
|                      |                    |                    | Excess Funds for Current Year         | 93,200             | 98,350             |
|                      |                    |                    | <b>Total Equity</b>                   | 5,168,950          | 5,075,750          |
|                      |                    |                    | <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>\$6,409,350</b> | <b>\$6,408,250</b> |