

TREASURER'S REPORT

Report Date: 12/31/14

Category Description	2014 Budget	Pro-Rated Budget (a)	Actuals (b)	Variance (b) - (a)
		100.00%		
<b>INCOME</b>				
Designated Contrib. to Fair Share	\$ 5,300.00	\$ 5,300.00	4,000.00	\$ (1,300.00)
Designated for Altar			513.00	\$ 513.00
Fundraising	\$ 4,500.00	\$ 4,500.00	4,164.91	\$ (335.09)
Interest from Solomon Fund	\$ 2,868.57	\$ 2,868.57	2,795.36	\$ (73.21)
Misc. Income		\$ -	668.31	\$ 668.31 Note 1
Misc. Income (One Time Offering)	\$ 1,000.00	\$ -	1,000.00	\$ 1,000.00
Plate	\$ 2,000.00	\$ 2,000.00	1,665.56	\$ (334.44)
Pledges	\$ 46,760.00	\$ 46,760.00	47,307.96	\$ 547.96
Previous Year Pledges	\$ 1,025.00	\$ 1,025.00	825.00	\$ (200.00)
Solomon Fund Distribution	\$ -	\$ -	14,202.53	\$ 14,202.53
Special Offering	\$ 3,000.00	\$ 3,000.00	2,950.00	\$ (50.00) Note 2
Vicar Ins. Reimbursement	\$ 450.00	\$ 450.00	462.00	\$ 12.00
<b>TOTAL INCOME</b>	<b>\$ 66,903.57</b>	<b>\$ 65,903.57</b>	<b>80,554.63</b>	<b>\$ 14,651.06</b>
<b>EXPENSES</b>				
<b>Designated for Altar</b>			513.00	\$ 513.00
<b>Administration:</b>				
Background Checks	\$ 75.00	\$ 75.00	0.00	\$ (75.00)
Insurance, Comprehensive	\$ 1,660.00	\$ 1,660.00	869.47	\$ (790.53)
Office Expenses	\$ 125.00	\$ 125.00		\$ (125.00)
Postage	\$ 50.00	\$ 50.00	58.00	\$ 8.00 Note 5
<b>TOTAL Administration</b>	<b>\$ 1,910.00</b>	<b>\$ 1,910.00</b>	<b>927.47</b>	<b>\$ (982.53)</b>
<b>Building &amp; Grounds:</b>				
WMCT Rent	\$ 1,380.00	\$ 1,380.00	1,330.72	\$ (49.28) Note 6
Electric	\$ 1,200.00	\$ 1,200.00	690.17	\$ (509.83)
Snow Removal	\$ 500.00	\$ 500.00	350.00	\$ (150.00)
Supplies	\$ 25.00	\$ 25.00		\$ (25.00)
Telephone	\$ 450.00	\$ 450.00	412.85	\$ (37.15)
Legal Expenses	\$ -	\$ -	808.50	\$ 808.50 Note 7
<b>TOTAL Building &amp; Grounds</b>	<b>\$ 3,555.00</b>	<b>\$ 3,555.00</b>	<b>3,592.24</b>	<b>\$ 37.24</b>
<b>Christian Education</b>	<b>\$ 100.00</b>	<b>\$ 100.00</b>	<b>0.00</b>	<b>\$ (100.00)</b>
<b>Clergy Compensation:</b>				
Deacon Auto Expense	\$ 700.00	\$ 700.00	700.00	\$ -
Deacon Continuing Ed.	\$ 100.00	\$ 100.00	100.00	\$ -
Refresher Leave	\$ 500.00	\$ 500.00	0.00	\$ (500.00)
Vicar Auto Expense	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ -
Vicar Continuing Education	\$ 300.00	\$ 300.00	300.00	\$ -
Vicar Health & Life Ins.	\$ 9,000.00	\$ 9,000.00	9,466.80	\$ 466.80
Vicar Salary + Housing	\$ 32,247.44	\$ 32,247.44	32,247.44	\$ -
Vicar Pension	\$ 6,248.59	\$ 6,248.59	6,248.59	\$ -
Vicar Self Employment Tax	\$ 2,466.93	\$ 2,466.93	2,466.93	\$ -
<b>TOTAL Clergy Compensation</b>	<b>\$ 54,062.96</b>	<b>\$ 54,062.96</b>	<b>54,029.76</b>	<b>\$ (33.20)</b>
Equipment Maintenance	\$ 100.00	\$ 100.00	0.00	\$ (100.00)
Fair Share	\$ 12,198.00	\$ 12,198.00	7,403.00	\$ (4,795.00) Note 4
Nursery	\$ 599.00	\$ 599.00	599.00	\$ -
<b>Organist Compensation:</b>				
Matching FICA	\$ 435.99	\$ 435.99	435.99	\$ -
Salary, Organist	\$ 5,699.17	\$ 5,699.17	5,699.17	\$ -
<b>TOTAL Organist Compensation</b>	<b>\$ 6,135.16</b>	<b>\$ 6,135.16</b>	<b>6,135.16</b>	<b>\$ -</b>
<b>Outreach:</b>				
Christian Childrens Fund	\$ 300.00	\$ 300.00	200.00	\$ (100.00)
Discretionary - Deacon	\$ 100.00	\$ 100.00	0.00	\$ (100.00)
Discretionary - Vicar	\$ 100.00	\$ 100.00	0.00	\$ (100.00)
Theological Education	\$ 300.00	\$ 300.00	0.00	\$ (300.00)
<b>TOTAL Outreach</b>	<b>\$ 800.00</b>	<b>\$ 800.00</b>	<b>200.00</b>	<b>\$ (600.00)</b>

Category Description	2014 Budget	Pro-Rated Budget	Actuals	Variance
<b>Worship:</b>				
Altar	\$ 100.00	\$ 100.00	0.00	\$ (100.00)
Printed Worship	\$ 75.00	\$ 75.00	0.00	\$ (75.00)
<b>TOTAL Worship</b>	<b>\$ 175.00</b>	<b>\$ 175.00</b>	<b>0.00</b>	<b>\$ (175.00)</b>
<b>Commitments</b>				
Repayment of Solomon Fund D	\$ 1,000.00	\$ 1,000.00	0.00	\$ (1,000.00)
Repayment of Solomon Fund D	\$ 1,000.00	\$ 1,000.00	0.00	\$ (1,000.00)
<b>Total Commitments</b>	<b>\$ 2,000.00</b>	<b>\$ 2,000.00</b>	<b>0.00</b>	
<b>TOTAL EXPENSES</b>	<b>\$ 81,635.12</b>	<b>\$ 81,635.12</b>	<b>72,886.63</b>	<b>\$ (8,748.49)</b>
<b>Income - Expenses</b>			<b>7,668.00</b>	

CURRENT BALANCES:

**General Fund (As of 12/31/14)** **3,946.13**

**LESS:**

**Obligated Funds**

Designated Gifts (Fair Share)	0.00	
Accrued Payroll Tax	2,431.20	paid Q3 2014
Accrued Pension	2,603.58	paid
Refresher Leave Fund		
Thank Offering Fund	211.95	
2013 obligated Funds		
<b>Total Obligated Funds</b>	<b>211.95</b>	

**Available Operating Funds 12/31/2014**

**3,734.18**

**Other Monies Deposited Into Our Accounts**

Flowers	240.00	
Bishops Visit		
Ben's Lighthouse		
Vicar's Discretionary Fund		
CHIPS	100.00	paid
Music Interns' Gifts	300.00	paid
IRS Refund	100.00	
Jerusalem	62.00	paid
Paschal Candle		
ER&D		
Church Insurance Reimbursement due Wheeler Chapel Trust		
<b>Memorial Fund</b>	<b>734.02</b>	
<b>Solomon Investment Fund - Book Value</b>	<b>50,571.44</b>	
<b>Solomon Investment Fund at Fair Market Value</b>	<b>57,947.23</b>	

**Notes:**

- 1 **BAE Contribution + Insurance Overpayment Refund+IRS Reimbursement**
- 2 **Good Friday, Easter, and Christmas Offerings**
- 4 **Fair Share 2014 calculation is: 1069 for January +(2\*1249) for February and March +(9\*959) for April - December**
- 5 **Annual fee for Post Office Box**
- 6 **WMCT Rent replaces Heating, Water, and Sewer**
- 7 **Legal fee for review of lease with WMCT**