

TREASURER'S REPORT

Revised 11/21/14

Report Date:

09/20/14

Category Description	2014 Budget	Pro-Rated Budget (a)	Actuals (b)	Variance (b) - (a)
		75.00%		
INCOME				
Designated Contrib. to Fair Share	\$ 5,300.00	\$ 3,975.00	3,000.00	\$ (975.00)
Designated for Altar			513.00	\$ 513.00
Fundraising	\$ 4,500.00	\$ 3,375.00	3,665.25	\$ 290.25
Interest from Solomon Fund	\$ 2,868.57	\$ 2,151.43	1,437.48	\$ (713.95)
Misc. Income		\$ -	568.31	\$ 568.31
Misc. Income (One Time Offering)	\$ 1,000.00	\$ -	1,000.00	\$ 1,000.00
Plate	\$ 2,000.00	\$ 1,500.00	1,058.56	\$ (441.44)
Pledges	\$ 46,760.00	\$ 35,070.00	35,831.96	\$ 761.96
Previous Year Pledges	\$ 1,025.00	\$ 768.75	825.00	\$ 56.25
Solomon Fund Distribution	\$ -	\$ -	5,202.53	\$ 5,202.53
Special Offering	\$ 3,000.00	\$ 2,250.00	1,665.00	\$ (585.00)
Vicar Ins. Reimbursement	\$ 450.00	\$ 337.50	462.00	\$ 124.50
TOTAL INCOME	\$ 66,903.57	\$ 49,427.68	55,229.09	\$ 5,801.41
EXPENSES				
Designated for Altar			513.00	\$ 513.00
Administration:				
Background Checks	\$ 75.00	\$ 56.25	0.00	\$ (56.25)
Insurance, Comprehensive	\$ 1,660.00	\$ 1,245.00	502.70	\$ (742.30)
Office Expenses	\$ 125.00	\$ 93.75		\$ (93.75)
Postage	\$ 50.00	\$ 37.50	58.00	\$ 20.50
TOTAL Administration	\$ 1,910.00	\$ 1,432.50	560.70	\$ (871.80)
Building & Grounds:				
WMCT Rent	\$ 1,380.00	\$ 1,035.00	902.39	\$ (132.61)
Electric	\$ 1,200.00	\$ 900.00	382.16	\$ (517.84)
Snow Removal	\$ 500.00	\$ 375.00	300.00	\$ (75.00)
Supplies	\$ 25.00	\$ 18.75		\$ (18.75)
Telephone	\$ 450.00	\$ 337.50	298.21	\$ (39.29)
Legal Expenses	\$ -	\$ -	808.50	\$ 808.50
TOTAL Building & Grounds	\$ 3,555.00	\$ 2,666.25	2,691.26	\$ 25.01
Christian Education	\$ 100.00	\$ 75.00	0.00	\$ (75.00)
Clergy Compensation:				
Deacon Auto Expense	\$ 700.00	\$ 525.00	350.00	\$ (175.00)
Deacon Continuing Ed.	\$ 100.00	\$ 75.00	0.00	\$ (75.00)
Refresher Leave	\$ 500.00	\$ 375.00	0.00	\$ (375.00)
Vicar Auto Expense	\$ 2,500.00	\$ 1,875.00	\$ 1,875.00	\$ -
Vicar Continuing Education	\$ 300.00	\$ 225.00	225.00	\$ -
Vicar Health & Life Ins.	\$ 9,000.00	\$ 6,750.00	7,100.10	\$ 350.10
Vicar Salary + Housing	\$ 32,247.44	\$ 24,185.58	24,185.58	\$ -
Vicar Pension	\$ 6,248.59	\$ 4,686.44	4,686.44	\$ (0.00)
Vicar Self Employment Tax	\$ 2,466.93	\$ 1,850.20	1,850.19	\$ (0.01)
TOTAL Clergy Compensation	\$ 54,062.96	\$ 40,547.22	40,272.31	\$ (274.91)
Equipment Maintenance	\$ 100.00	\$ 75.00	0.00	\$ (75.00)
Fair Share	\$ 12,198.00	\$ 9,148.50	7,403.00	\$ (1,745.50)
Nursery	\$ 599.00	\$ 449.25	599.00	\$ 149.75
Organist Compensation:				
Matching FICA	\$ 435.99	\$ 326.99	327.00	\$ 0.01
Salary, Organist	\$ 5,699.17	\$ 4,274.38	4,274.37	\$ (0.01)
TOTAL Organist Compensation	\$ 6,135.16	\$ 4,601.37	4,601.37	\$ (0.00)
Outreach:				
Christian Childrens Fund	\$ 300.00	\$ 225.00	200.00	\$ (25.00)
Discretionary - Deacon	\$ 100.00	\$ 75.00	0.00	\$ (75.00)
Discretionary - Vicar	\$ 100.00	\$ 75.00	0.00	\$ (75.00)
Theological Education	\$ 300.00	\$ 225.00	0.00	\$ (225.00)
TOTAL Outreach	\$ 800.00	\$ 600.00	200.00	\$ (400.00)
Worship:				
Altar	\$ 100.00	\$ 75.00	0.00	\$ (75.00)
Printed Worship	\$ 75.00	\$ 56.25	0.00	\$ (56.25)
TOTAL Worship	\$ 175.00	\$ 131.25	0.00	\$ (131.25)
Commitments				
Repayment of Solomon Fund C	\$ 1,000.00	\$ 750.00	0.00	\$ (750.00)
Repayment of Solomon Fund D	\$ 1,000.00	\$ 750.00	0.00	\$ (750.00)

<u>Category Description</u>	<u>2014 Budget</u>	<u>Pro-Rated Budget</u>	<u>Actuals</u>	<u>Variance</u>
Total Commitments	\$ 2,000.00	\$ 1,500.00	0.00	
TOTAL EXPENSES	\$ 81,635.12	\$ 61,226.34	56,327.64	\$ (4,898.70)
Income - Expenses			-1,098.55	

CURRENT BALANCES:

General Fund (As of 9/20/14) 4,745.67

LESS:

Obligated Funds

Designated Gifts (Fair Share)	0.00	
Accrued Payroll Tax	1,458.72	paid
Accrued Pension	1,562.14	
Refresher Leave Fund		
Thank Offering Fund	514.12	paid
2013 obligated Funds	1,517.05	
Total Obligated Funds	5,052.03	

Available Operating Funds 9/20/2014

-306.36

Other Monies Deposited Into Our Accounts

Flowers		
Bishops Visit		
Ben's Lighthouse		
Vicar's Discretionary Fund		
CHIPS		
Music Interns' Gifts		
IRS Refund		
Jerusalem	62.00	
Paschal Candle		
ER&D		
Church Insurance Reimbursement due Wheeler Chapel Trust		
Memorial Fund	733.99	
Solomon Investment Fund - Book Value	53,642.58	
Solomon Investment Fund at Fair Market Value	61,207.03	

Notes:

- 1 BAE Contribution + Insurance Overpayment Refund
- 2 Good Friday and Easter
- 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