

Treasurer's Report - January 2015

Report Date: 02/06/15

Category Description	2015 Budget	Pro-Rated Budget (a)	Actuals (b)	Variance (b) - (a)
		8.33%		
INCOME				
Designated Contrib. to Fair Share	\$ 4,000.00	\$ 333.33	333.33	\$ (0.00) Note 1
Fundraising	\$ 4,500.00	\$ 375.00		\$ (375.00) Note 6
Interest from Solomon Fund	\$ 2,300.00	\$ 191.67		\$ (191.67) Note 7
Misc. Income	\$ 668.31	\$ 55.69		\$ (55.69)
Misc. Income (One Time Offering)	\$ 1,000.00	\$ -		\$ -
Plate	\$ 1,665.56	\$ 138.80	94.57	\$ (44.23)
Pledges	\$ 53,770.00	\$ 4,480.83	8,120.00	\$ 3,639.17 Note 2
Previous Year Pledges	\$ 510.00	\$ 42.50	510.00	\$ 467.50
Solomon Fund Distribution	\$ 12,000.00	\$ 1,000.00		\$ (1,000.00) Note 8
Special Offering	\$ 2,950.00	\$ 245.83		\$ (245.83)
Vicar Ins. Reimbursement	\$ 946.68	\$ 78.89	78.89	\$ -
TOTAL INCOME	\$ 84,310.55	\$ 6,942.55	\$ 9,136.79	\$ 2,194.24
EXPENSES				
Designated for Altar	204			\$ - Note 1
Administration:				
Background Checks	\$ 75.00	\$ 6.25		\$ (6.25)
Insurance, Comprehensive	\$ 1,196.24	\$ 99.69	103.76	\$ 4.07 Note 3
Office Expenses	\$ 36.00	\$ 3.00		\$ (3.00)
Postage	\$ 58.00	\$ 4.83		\$ (4.83)
TOTAL Administration	\$ 1,365.24	\$ 113.77		\$ (10.01)
Building & Grounds:				
WMC Use	\$ 1,826.16	\$ 152.18	268.94	\$ 116.76
Electric	\$ 1,059.66	\$ 88.31	132.47	\$ 44.17
Snow Removal	\$ 300.00	\$ 25.00		\$ (25.00)
Supplies		\$ -		\$ -
Telephone	\$ 412.85	\$ 34.40	38.06	\$ 3.66
Legal Expenses		\$ -		\$ -
TOTAL Building & Grounds	\$ 3,598.67	\$ 299.89		\$ 139.58
Christian Education	\$ 100.00	\$ 8.33		\$ (8.33)
Clergy Compensation:				
Deacon Auto Expense		\$ -		\$ -
Deacon Continuing Ed.		\$ -		\$ -
Refresher Leave	\$ 500.00	\$ 41.67		\$ (41.67)
Vicar Auto Expense	\$ 2,500.00	\$ 208.33	\$ 208.33	\$ (0.00)
Vicar Continuing Education	\$ 300.00	\$ 25.00		\$ (25.00)
Vicar Health & Life Ins.	\$ 9,466.80	\$ 788.90	1,615.80	\$ 826.90 Note 3
Vicar Salary + Housing	\$ 32,449.91	\$ 2,704.16	2,704.16	\$ 0.00 Note 4
Vicar Pension	\$ 6,248.64	\$ 520.72	523.99	\$ 3.27
Vicar Self Employment Tax	\$ 2,482.42	\$ 206.87	206.87	\$ 0.00
TOTAL Clergy Compensation	\$ 53,947.77	\$ 4,495.65	\$ 5,259.15	\$ 763.50
Equipment Maintenance	\$ 100.00	\$ 8.33		\$ (8.33)
Fair Share	\$ 11,508.00	\$ 959.00	959.00	\$ - Note 5
Nursery	\$ 599.00	\$ 49.92		\$ (49.92)
Organist Compensation:				
Matching FICA	\$ 440.34	\$ 36.70	36.70	\$ 0.01
Salary, Organist	\$ 5,756.16	\$ 479.68	479.68	\$ - Note 4
TOTAL Organist Compensation	\$ 6,196.50	\$ 516.38	\$ 516.38	\$ 0.01
Outreach:				
Christian Childrens Fund		\$ -		\$ -
Discretionary - Deacon		\$ -		\$ -
Discretionary - Vicar	\$ 100.00	\$ 8.33		\$ (8.33)
Theological Education	\$ 300.00	\$ 25.00		\$ (25.00)
TOTAL Outreach	\$ 400.00	\$ 33.33		\$ (33.33)

Category Description	2015 Budget	Pro-Rated Budget	Actuals	Variance
Worship:				
Altar	\$ 100.00	\$ 8.33	0.00	\$ (8.33)
Printed Worship	\$ 75.00	\$ 6.25	0.00	\$ (6.25)
TOTAL Worship	\$ 175.00	\$ 14.58	0.00	\$ (14.58)
TOTAL EXPENSES	\$ 78,194.18	\$ 6,499.18	\$ 6,734.53	\$ 778.58
Income - Expenses	\$ 6,116.37		2,402.26	

CURRENT BALANCES:

General Fund (As of 1/31/15) 2,512.65

LESS:

Obligated Funds				
Designated Gifts (Fair Share)			333.33	
Designated Gifts (Altar)			204.00	
Accrued Payroll Tax			486.00	
Accrued Pension			520.72	
Refresher Leave Fund			0.00	
Thank Offering Fund			347.13	Includes 2014 balance
2014 obligated Funds				
IRS obligated Funds			2,492.00	Note 9 - pd
Total Obligated Funds			1,891.18	

Available Operating Funds 1/31/2015 **621.47**

Other Monies Deposited Into Our Accounts

Flowers	240.00	pd \$260
Bishops Visit		
Ben's Lighthouse		
Vicar's Discretionary Fund		
CHIPS		
Music Interns' Gifts		
IRS Refund		
Jerusalem		
Paschal Candle		
ER&D		
Church Insurance Reimbursement due Wheeler Chapel Trust		
Memorial Fund	734.03	
Solomon Investment Fund - Book Value	42,407.03	Note: These figures
Solomon Investment Fund at Fair Market Value	48,714.42	include \$9000 distribution
		in late December 2014.

Notes:

- Based on 2014 Actuals
- As of 1/20/2015; total of 24 pledges
- Budget based on 2014 rates; Actuals = 2015 rates
- Includes recommended increase per diocesan guidelines
- 2014 assessment - good through March 2015
- Based on 2014 Budgeted amount
- Decreased based on December 2014 distribution
- Amount pre-approved by Annual Meeting
- IRS Obligated Funds
 - For 3Q 2012: \$2032.80 (unpaid tax due: 1,408.92; penalty: 507.21; interest: 116.67)
 - For 3Q 2013: \$383.02 (tax was paid in December 2014; late filing penalty: 340.29; late payment penalty: 21.72; interest: 21.00)
 - For 3Q 2014: \$76.18 (tax was paid late due to lack of funds in December 2014; late filing penalty: 65.64; late payment penalty: 7.29; interest: 3.25)

10. Solomon Fund Distribution Running Total:

2014	\$ 14,202.53
2013	\$ -
2012	\$ 9,000.00
Total:	\$ 23,202.53