

# FINANCIAL STATUS

## as of End October 2016

OPERATIONAL ACCOUNT		September	Annual	Projected
Thru % of year		83%	<b>Budget</b>	<b>Year-End</b>
<b>INCOME</b>				
Six-year average expected Income YTD		\$760,994	\$1,086,433	\$1,264,169.51
Actual Income YTD		\$892,354		
		117.3%		
<b>EXPENSES</b>				
Year-End Budgeted *		\$1,164,015		
YTD-Actual		\$939,706		
<b>Projected Year-End Deficit/Credit</b>		81%	<b>(\$77,581.74)</b>	<b>\$100,155</b>

ACCOUNTS OF INTEREST		To Date	Annual	Percent
Salaries		\$492,855	\$593,643	83%
Clergy Business/Education		\$8,960	\$14,400	62%
Total Overhead		\$179,195	\$216,804	83%
Clergy Discretionary		\$2,250	\$3,000	75%
Diocesan Pledge		\$30,459	\$62,042	49%
Outreach		\$40,720	\$50,000	81%
Total Outreach-Out of Parish		\$71,179	\$112,042	64%
Total Maintenance		\$45,337	\$55,000	82%

BRINGING IT HOME BALANCE		Bank Note	Allocated Checking	Over Pay
		\$0	\$12,004.24	-\$12,004

ATTENDANCE	2015	2016	DELTA	% DELTA
YTD - Attendance	19,161	18,038	-1123	-6%
YTD-Average Service Attendance	435	410	-26	-6%
Number of Services to date	44	44	0	

**NOTES : With 83% of year "in the books"**

- 1. RECOMMENDED Y-E OUTCOME: SLOW SPENDING TO POINT ELIMINATING DEFICIT ON Dec 31.** Do not force a parish "shout" for more money in November & December. People more willing to give to a disciplined church.
- 2. INCOME:** Significant jump in over end Sep - 39%. **Up 27% over average thru Sep**
- 3. EXPENSES:** Decreased 18% from monthly average thru end September
- Resultant change in projected Year-end position from \$45K deficit to **\$101K overage.**
- As example, \$53,784 budgeted expenses were identified to management that MIGHT/COULD be avoided to reduce or eliminate the YE deficit. See matrix, below.
- Recommend church leaders determine now what to hold until year end. Stop spending except payroll, utilities and other mandated requirements.
- Remember "Faith-based" budget has built-in EOY deficit of \$ 77,581
- Diocesan pledge continues below YTD budget by \$11,000 (unchanged from August). \$5K sent in Oct.
- Maintenance continues to be slightly over YTD expectations
- BIH - funds exceed debt.
- Attendance continues to be lower than 2015 levels

DESCRIPTION	REMAINING FUNDS	REMAINING FUNDS	REMAINING FUNDS	SPENT
	End August	End September	End October	
St Timothies	\$6,000	\$6,000	\$6,000	\$0
International Outreach	\$8,000	\$1,000	\$1,000	\$7,000
Discretionary Funds	\$750	\$750	\$750	\$0
General Visibility	\$1,884	\$1,857	\$1,857	\$27
Church Bld Music	\$1,487	\$1,337	\$1,005	\$482
Doar Hall Music	\$1,308	\$833	\$147	\$1,161
Clergy Cont Ed	\$2,772	\$2,772	\$2,772	\$0
Diocesan Pledge	\$31,583	\$31,583	\$31,583	\$0
GRAND TOTAL	\$53,784	\$46,132	\$45,114	\$8,670
Percent spent since end August				16%