

## 2018 1<sup>st</sup> Quarter Financial Notes

### Income

- Plate and pledge donations are both up for the year, resulting in total income being higher than budget

### Expenses

- Program expenses generally in budget. Music expense is annual licensing fees.
- Diocesan Assessment is high due to January payment on December 2017 expenses, which included the transfer of designated funds for operational use along with generous Christmas giving
- Copier expense running high; partly from holiday bulletin printing
- Employee expenses generally in line with budget.
- Bldg. Rep. and Fire categories are high largely due to annual inspections recorded in 1<sup>st</sup> Quarter
- Some utilities above monthly average (were not seasonally adjusted in this budget)

Bottom line balance is slightly better than budget, though still a deficit year-to-date.

For a more detailed report or if you have any questions or comments, please feel free to contact me at 253-569-8023 or [chuckdrum@comcast.net](mailto:chuckdrum@comcast.net)

Respectfully submitted,

Chuck Hamilton  
Treasurer

**St. James Episcopal Church  
2018 1st Quarter Financial Report (Jan-Mar 2018)**

Account Name	YTD Balance	YTD Budget	Annual Budget
<b>Income</b>			
Building Use	6,354.00*	6,250.00	25,000.00
Donations, Plate	3,721.26*	2,500.00	10,000.00
Donations, Pledge	75,397.70*	61,966.00	247,864.00
Investment Income	2,684.11	3,000.00	12,000.00
Grants	0.00	3,000.00	12,000.00
Miscellaneous Revenue	1,680.19*	325.00	1,300.00
VBS tuition	0.00*	0.00	1,000.00
Fundraisers	40.00	0.00	15,000.00
St. James Thrift Shop	4,862.70*	4,725.00	18,900.00
<b>Total Operating Income</b>	<b>\$94,739.96*</b>	<b>\$81,766.00</b>	<b>\$343,064.00</b>
<b>Expense</b>			
Education programs	235.95	250.00	1,000.00
Music	453.00*	250.00	500.00
Hospitality	130.84	250.00	1,000.00
VBS expenses	0.00	0.00	1,000.00
Worship	198.53	600.00	2,400.00
Stewardship	137.62	0.00	250.00
<b>Total Program Expense</b>	<b>\$1,155.94*</b>	<b>\$1,350.00</b>	<b>\$6,150.00</b>
Bank/CC service chg.	143.89	240.00	1,010.00
Diocesan Assessment	19,853.41*	12,156.00	48,625.00
Insurance, prop. Tax	3,138.00*	3,076.00	12,889.00
<b>Total General Oper. Expense</b>	<b>\$23,135.30*</b>	<b>\$15,472.00*</b>	<b>\$62,524.00*</b>
Communication/Marketing	474.74*	193.00	772.00
Computing Expense	1,117.19	1,280.00	5,120.00
Copier	3,559.52*	1,950.00	7,800.00
Office Expense	607.18*	473.00	1,890.00
<b>Total Office Expense</b>	<b>\$5,758.63*</b>	<b>\$3,896.00*</b>	<b>\$15,582.00*</b>
Clergy, Salary	22,250.01*	22,250.00	89,000.00
Clergy, Payroll Taxes	142.08*	142.00	568.00
Clergy, Pension	4,005.00	4,005.00	16,020.00
Clergy, education/travel	0.00	0.00	2,000.00
Clergy, Insurance	2,556.00	2,556.00	10,224.00

<b>Total Expense, Rector</b>	<b>\$28,953.09*</b>	<b>\$28,953.00*</b>	<b>\$117,812.00*</b>
Staff, Salaries	24,842.75	26,782.00	107,128.00
Staff, Payroll Taxes	2,205.65	2,376.00	9,504.00
Staff, Pensions	1,728.00*	864.00	3,456.00
<b>Total Expense, Staff</b>	<b>\$28,776.40</b>	<b>\$30,022.00</b>	<b>\$120,088.00</b>
Sexton, Salaries	4,629.96	4,630.00	18,520.00
Sexton, Payroll Taxes	676.66	723.00	2,892.00
<b>Total Expense, Sexton</b>	<b>\$5,306.62</b>	<b>\$5,353.00</b>	<b>\$21,412.00</b>
Childcare Providers	0.00		250.00
Childcare background chk.	17.92	17.92	60.00
<b>Total Exp. Childcare</b>	<b>17.92</b>	<b>17.92</b>	<b>310.00</b>
Supply Priests, Organists	599.41*	575.00	2,300.00
<b>Total Employee Expense</b>	<b>\$63,635.52</b>	<b>\$64,903.00</b>	<b>\$261,922.00</b>
Building Rep. & Maint.	1,118.82*	325.00	1,300.00
Heating System Maint.	772.75*	750.00	3,000.00
Fire Systems	1,866.94*	924.00	3,700.00
Elevator Maintenance	754.09*	293.00	1,172.00
Electric	3,603.19*	2,750.00	11,000.00
Gas	2,865.46*	1,500.00	6,000.00
Telephone	1,146.29*	1,125.00	4,500.00
Water	131.63	820.00	2,460.00
Sewer	250.43	720.00	2,882.00
Storm Drainage	993.54	1,456.00	5,825.00
Garbage	1,477.77*	1,125.00	4,500.00
<b>Total Building Operation</b>	<b>\$14,980.91*</b>	<b>\$11,788.00*</b>	<b>\$46,339.00*</b>
Audit Expense	0.00	0.00	500.00
Misc. Expense	0.00	0.00	1,500.00
<b>Total Misc. Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>2,000.00</b>
<b>Total Parish Operations</b>	<b>\$107,510.36*</b>	<b>\$96,059.00*</b>	<b>\$388,367.00*</b>
<b>Total Expense (inc. Programs)</b>	<b>\$108,666.30*</b>	<b>\$97,409.00*</b>	<b>\$394,517.00*</b>
<b>Difference</b>	<b><u>(\$13,926.34)</u></b>	<b><u>(\$15,643.00)</u></b>	<b><u>(\$51,453.00)</u></b>

\* = Income/Expense exceeds amount budgeted to date