

**ST. PAUL'S EPISCOPAL CHURCH**  
**"To Know Christ and to Make Him Known"**  
**FINANCIAL HIGHLIGHTS**  
**DECEMBER 2009**

**NET INCOME**

<u>Monthly Net Income - December:</u>	\$19,662
<u>Budgeted Monthly Net Loss:</u>	(\$9,748)
<u>Year-to-Date Net Loss:</u>	(\$26,909)
<u>Budgeted Year-to-Date Net Loss:</u>	(\$129,450)

**CASH FLOW**

Operating Fund - Checking Account:

Beginning Balance 12/01/09	\$48,456
Ending Balance 12/31/09	\$40,797

Mellon cash flows (operations only - does not include investment income or expense)

Deposits of excess cash to Mellon:

Summer - \$12,500 (from Goulet Building)  
November - \$12,500 (from Goulet Building)

Requests for additional cash from Mellon to cover deficit cash flow:

February - (\$10,000)  
March - (\$10,000)  
May - (\$20,000)

**REVENUE**

Overall Revenue:

Monthly & year-to-date revenue:

- December revenue of \$82,305 exceeds budgeted revenues of \$59,074 by \$23,231.
- Prior year monthly revenue for December was \$88,985
- Year-to-date revenue of \$690,306 is below budgeted revenues of \$708,994 by \$18,688.
- Prior year-to-date revenue through December was \$751,059.

Pledge and Contribution Revenue:

Monthly & year-to-date revenue:

- December revenue of \$65,221 exceeds revenue of \$47,708 by \$17,512.
- Christmas contributions were \$6,204
- Year-to-date revenue of \$520,432 is below budgeted revenue of \$572,500 by \$52,068.

Endowment Revenue:

- December receipts from Mellon are \$9,373.
- Year-to-date revenue of \$112,487 exceeds budgeted revenue of \$112,473 by \$14.

Restricted Revenue:

- Year-to-date receipts include a \$25,000 special gift.

Facility Use Revenue:

- Year-to-date Facility Use revenue is \$2,528 below budget.

**EXPENSES**

Overall Expenses:

Monthly & year-to-date expenses:

- Actual expenses for December are \$62,644 and are below budgeted expenses of \$68,822 by \$6,178
- Prior year December expenses were \$72,837.
- Year-to-date expenses of \$717,215 are below budgeted expenses of \$841,750 by \$124,535.
- Prior year-to-date expenses through December were \$861,518.

Parish Outreach:

DPA Payment for Current Month

Pledge Receipts/Contributions	\$64,429
Plate Offering	791
Special Offering	6,204
Investment Revenue	<u>9,373</u>
Subtotal	\$80,797
DPA - 20%	\$16,159

Less 20% DPA credit	
on Qualified Non-Operating Expenses	-5,872
Total DPA	<u>\$10,287</u>

Parish Programs:

Outreach Commission:

- Monthly expenses are \$1,843. Year-to-date program expenses are below budget \$2,297. They expended \$2,703 of their \$5,000 annual budget.

Altar Guild:

- Year-to-date expenses exceed budget \$1,557 (includes some costs budgeted for prior year, paid in current year).

Newcomers:

- Year-to-date expenses exceed budget of \$427 by \$1,264.

The WORD:

- Year-to-date expenses are below budget \$1,816.

Christian Formation:

- Year-to-date personnel expenses are below budget \$16,176, program expenses are below budget \$4,451.

Music:

- Year-to-date personnel expenses are below budget \$4,507; program expenses exceed budget \$393.

Administrative Expenses:

Rector/Priest in Charge Salary and Benefits:

- Year-to-date expenses are below budget by \$82,063
- Supply clergy costs year-to-date: \$8,109

Office Personnel Salary and Benefits:

- Year-to-date expenses exceed budget by \$815

Maintenance Staff Salaries and Benefits:

- Year-to-date expenses are below budget \$2,546

Utilities:

- Year-to-date expenses exceed budget by \$549

Insurance:

- Year-to-date expenses are below budget by \$3,582.

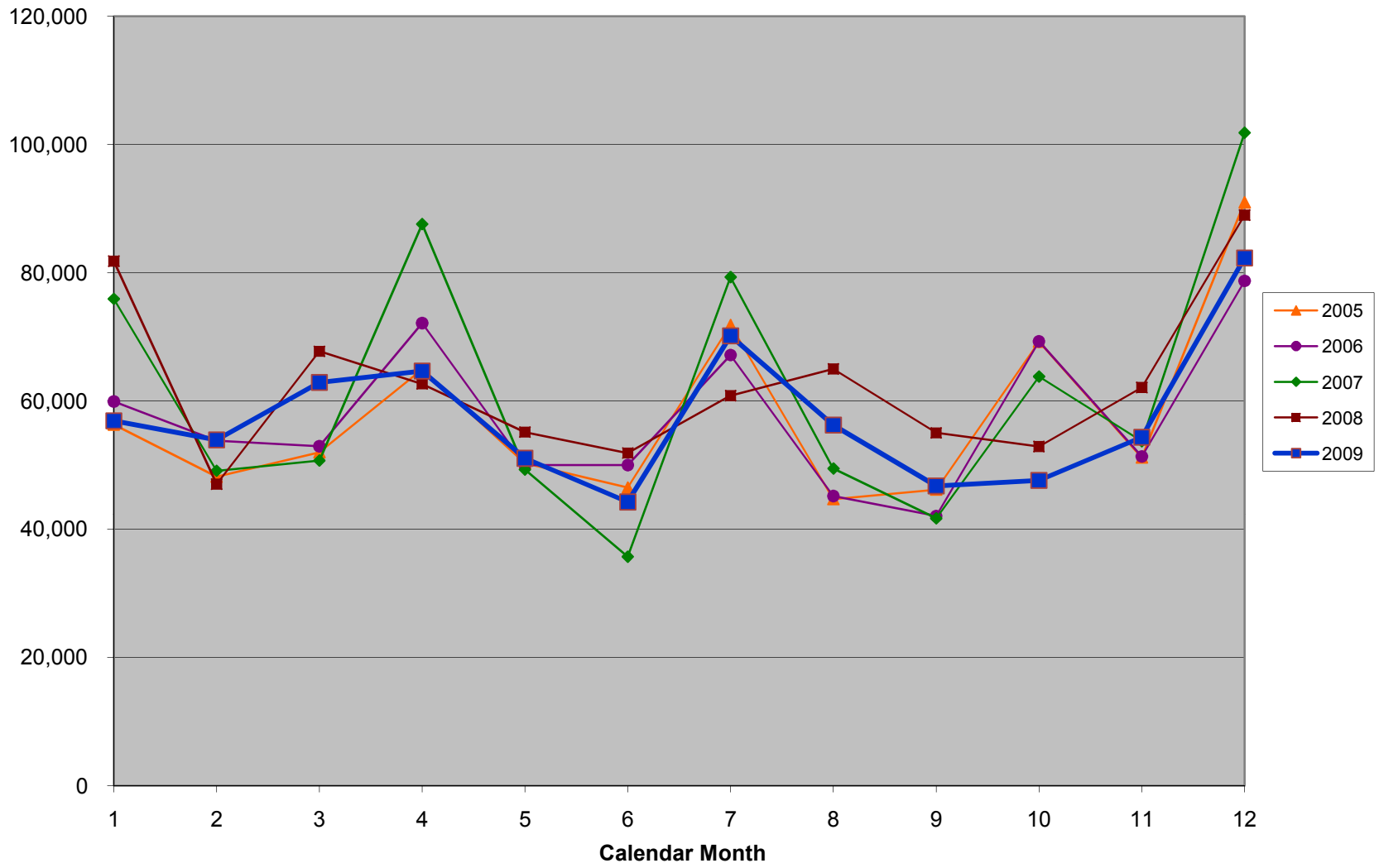
Office Expenses - Audit Expenses:

- Year-to date office expenses **exceed budget \$7,675**. This overage includes unbudgeted costs for continuing work on our 2007 financial review of \$9,707.

Repairs and Maintenance:

- Year-to-date expenses are below budget \$1,271.

St. Paul's Monthly Revenues



### St. Paul's Cumulative Net Income (Loss)

