

Saint Mary's Episcopal Church, Provo, Utah
Treasurer's Monthly Report for July, 2019
Prepared by George Benish August 15th, 2019

- 1) YTD thru 7 months receipts are exceeding pledges by \$5,900 which is due to two large checks received but unpledged at new year. I think we should increase budgeted Pledges by these large amounts when they come in. How else can we keep track of year-opening pledges? Some of these checks may be intended for designated use I suspect.
- 2) Support Groups are maintaining their expected pace. June and July kept up the pace when there usually is a summer decline. \$6,111. donated, \$5,306. budgeted
- 3) Combining Pledge, Plate and Groups 2019 Budget is \$25,368. thru July. Collections YTD are \$32,520., which puts us ahead by \$7,152. YTD. We are receiving gifts from more and newer sources than we are used to.
- 4) The Merrill Lynch Portfolio has seen good Gains overall YTD in the amount of \$8,958. Fund Balance is \$57,017. at 7/31/19. We are approaching our minimum comfortable balance of \$60,000. A small percent gain at this level in the Portfolio becomes real money.
- 5) Episcopal Relief and Develop. aka Noisy Bucket is steady and on target \$805. 7 months through July '19. The balance of the designated fund at 5/31/19 is \$2,106.
- 6) Community Music Outreach Program had contributions of \$2,045. by July 31st. This Program was one of Rev. Peter's favorites for many reasons. The least of which is that it is self-supporting. The donations are exceeding YTD budget by \$176. Its continuation and growth is essential to St. Mary's mission in Provo.
- 7) Central Bank Checking Balance per Books is \$48,817. as at 7/31/19 and the monthly reconciliations DO match up, except by very small amounts due to Tithely applications. The General Fund Balance is \$37,850.; which is a very healthy figure historically for BVM.
- 8a) Salaries, P/R taxes, all Insurances, and Utilities and nearly all expense categories are in-line with budget. Please re-read this to yourselves and tell every Parishoner! This is the best proof of strong leadership and successful stewardship! We are being much tighter than needed!
- 8b) Facilities salary plus Temporary Help a/c 5810 is at \$6,927. vs. budget of \$5,831. Too bad we paid for unauthorized furniture, fixtures and equipment relocations!
- 9a) Supply Clergy is overbudget by about \$1,000. YTD
- 9b) Question: Is this expense category 1099able????
- 10) Finance Committee members who have computer access day and night, (read Shaunna and Taran) should be in contact with Steven Anderson SLC with questions on financial matters, new and quirky, such as posting Tithely receipts on the Books. Also, some Capital Accounts in Church Windows need cleaning up, as well as proper instructions on opening new Capital accounts.
- 11) I've never had the time or patience to do this important communication with others on less than a Six figure salary. George is displaying, a little too much, all three signs of Burnout! Help with Item #9 would be a huge relief to me, and make our books more current, and be a useful historical source when needed.

ST. MARY'S EPISCOPAL CHURCH - Provo UT
Treasurer's Report as of July 2019

Friday, August 16, 2019

Account #	Account Name	Period Activity	Monthly Budget	YTD Balance	Budget YTD	Annual Budget Remaining	% of Annual Budget
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Income

General Fund Income

4000.000	Contributions - Pledge	2,397.37	2,583.00	23,981.09	18,081.00	7,018.91	77
4010.000	Contributions - Plate	399.25	283.00	2,428.74	1,981.00	971.26	71
4020.000	Contributions - Other	0.00		281.05			
4020.100	Support Groups Donations	548.44	758.00	6,110.81	5,306.00	2,989.19	67
4100.000	Grant Income	4,575.00	4,575.00	32,025.00	32,025.00	22,875.00	58
4200.000	Interest Income	2.05	1.00	10.26	7.00	1.74	86
Total General Fund Income		\$7,922.11	\$8,200.00	\$64,836.95	\$57,400.00	\$33,575.05	66
4950.202	Episcopal Relief and Dev.	24.64	100.00	805.07	700.00	394.93	67
4950.299	Food & Care Fund	241.35	108.00	577.85	756.00	722.15	44
Total Special Collections Income		\$265.99	\$208.00	\$1,382.92	\$1,456.00	\$1,117.08	55
4140.000	Grant & Contrib. Music Program	30.00	267.00	2,045.01	1,869.00	1,154.99	64
4150.000	Stained Glass Window Lighting Fund	0.00		268.09			
4950.204	Rectors Discretionary Fund Income	0.00		1,197.00			
4950.500	Merrill Lynch Fund Income	646.29		11,898.74			
Total Income		\$8,864.39	\$8,675.00	\$81,628.71	\$60,725.00	\$22,483.29	78

Total

5020.100	A/R Sales Tax To Be Reimbursed	17.01		135.51			
5025.000	Assessments	409.07	409.00	2,863.49	2,863.00	2,044.51	58
5035.000	Priest-in-Charge Discretionary Fund	0.00	63.00	768.00	441.00	(18.00)	102
5075.100	Convention	0.00	50.00	455.00	350.00	145.00	76
5210.201	Parish Administrator	513.50	792.00	4,251.00	5,544.00	5,249.00	45
5210.301	Main Organist	651.00	600.00	4,402.50	4,200.00	2,797.50	61
5210.501	Facilities Manager	903.50	833.00	6,430.00	5,831.00	3,570.00	64
5213.000	Workers Compensation	173.00	75.00	870.00	525.00	30.00	97
5217.000	P/R Taxes	191.25	167.00	1,299.79	1,169.00	700.21	65
5218.000	Payroll Outsource Fee	79.05	48.00	309.12	336.00	270.88	53

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Account #	Account Name	Period Activity	Monthly Budget	YTD Balance	Budget YTD	Annual Budget Remaining	% of Annual Budget
5350.000	Hospitality & Fellowship	11.47	50.00	400.03	350.00	199.97	67
5350.400	Pancake Supper	0.00	0.00	171.46	180.00	8.54	95
5390.000	Insurance-Property & Liability	0.00	425.00	2,548.50	2,975.00	2,551.50	50
5400.000	Licenses and Fees	0.00	33.00	10.00	231.00	390.00	3
5425.000	Meetings and Workshops	0.00	20.00	123.43	140.00	116.57	51
5475.000	Postage	0.00	17.00	23.13	119.00	176.87	12
5550.100	Copier Lease	451.59	226.00	2,202.70	1,582.00	504.30	81
5575.000	Repair & Maintenance	0.00	150.00	799.00	1,050.00	1,001.00	44
5575.100	Building - Routine	0.00	50.00	800.84	350.00	(200.84)	133
5575.120	Yard	260.00	158.00	1,052.00	1,106.00	848.00	55
5575.130	Snow Removal	0.00	33.00	324.75	231.00	75.25	81
5575.140	Rug Cleaning	0.00	42.00	194.00	294.00	306.00	39
5575.200	Building - Special	0.00	142.00	1,450.00	994.00	250.00	85
5575.500	Piano & Organ	0.00	75.00	140.00	525.00	760.00	16
5625.000	Subscriptions, Publications, & CW	0.00	83.00	353.46	581.00	646.54	35
5700.000	Supplies	29.99	150.00	817.74	1,050.00	982.26	45
5710.000	Kitchen & Household Supplies	155.46	35.00	153.09	245.00	266.91	36
5720.000	Office Supplies	0.00	25.00	36.14	175.00	263.86	12
5730.200	Adult Education	0.00	25.00	59.47	175.00	240.53	20
5730.700	Recognition	0.00	50.00	35.50	350.00	564.50	6
5740.000	Worship Supplies	0.00	0.00	228.68	400.00	268.17	33
5740.310	Palm Sunday	0.00	0.00	131.83	0.00	177.02	65
5740.320	Easter	0.00	0.00	322.98	1,575.00	1,657.51	39
5740.330	Christmas	0.00	225.00	1,042.49	4,787.37	(1,087.37)	129
5740.500	Choir Expenses	0.00	0.00	497.00	350.00	55.00	91
5800.000	Supply Clergy	0.00	50.00	545.00	819.00	(173.72)	112
5810.000	Temporary Help	105.00	117.00	1,573.72			
5810.100	Other Organist and Musicians	150.00					
5820.100	Church Telephone & Internet	147.56					

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Treasurer's Report as of July 2019

Account #	Account Name	Period Activity	Monthly Budget	YTTD Balance	Budget YTTD	Annual Budget Remaining	% of Annual Budget
5860.000	Utilities	444.31	300.00	1,885.88	2,100.00	1,714.12	52
5860.100	Electric	596.60	417.00	1,999.70	2,919.00	3,000.30	40
5860.200	Gas	0.00	250.00	2,229.09	1,750.00	770.91	74
5860.300	Garbage	52.09	48.00	323.09	336.00	251.91	56
	Total General Fund Expense	\$5,341.45	\$6,233.00	\$49,076.47	\$47,911.00	\$30,483.53	62
5950.299	Food & Care disbursements	0.00	108.00	226.37	756.00	1,073.63	17
	Total Other Misc. Collections/Payments	\$0.00	\$108.00	\$226.37	\$756.00	\$1,073.63	17
5210.601	Program Coordinator	312.00	142.00	962.00	994.00	738.00	57
5210.901	General Ledger Bookkeeper	120.00	150.00	810.00	1,050.00	990.00	45
5360.200	Funerals Expense	0.00		68.99			
5740.414	Comm. Music Outreach Expenses	0.00	125.00	610.00	875.00	890.00	41
5950.202	Episcopal relief and dev. Expense	0.00	100.00	560.72	700.00	639.28	47
5950.500	Merrill Lynch Fund Expense/Loss	0.00		2,940.98			
	Total Expense	\$5,773.45	\$6,858.00	\$55,255.53	\$52,286.00	\$31,804.47	63
	Difference	\$3,090.94	\$1,817.00	\$26,373.18	\$8,439.00		

ST. MARY'S EPISCOPAL CHURCH - Provo UT
Balance Sheet as of July 31, 2019

Friday, August 16, 2019

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Account #	Account Name	YTD Balance	Previous Year Balance
Assets			
1100.000	Central Bank Checking	48,817.33	15,154.19
1100.300	St. Mary's Cafe Petty cash	50.00	50.00
1300.020	Merril Lynch Investment	57,017.10	53,535.16
1400.000	Accounts Receivable	(216.56)	(216.56)
	Total Assets	\$105,667.87	\$68,522.79
Liabilities			
2000.001	Accounts Payable/Vendors	504.25	754.25
2200.000	Loan Payable	(754.25)	(754.25)
	Total Liabilities	(\$250.00)	\$0.00
Fund Balance			
3100.001	General Fund Balance	37,849.80	5,647.80
3100.100	Merril Lynch Fund Balance	57,017.10	53,535.16
3100.200	Discretionary Fund Balance	3,642.20	2,445.20
3500.000	<i>Memorial Fund Balance-Restricted Funds</i>		
3500.602	Weissert Memorial Fund Balance	83.09	83.09
	<i>Total Memorial Fund Balance-Restricted Funds</i>	<i>\$83.09</i>	<i>83.09</i>
3500.607	Michelle Despain Memorial Fund--Restricted Funds	3,240.00	3,240.00
3600.202	Episcopal Relief & Dev. Balance-Designated Fund	2,105.85	1,616.10
3600.299	Food & Care Coalition Balance	1,274.83	1,250.44
3600.300	Key Deposits Balance	705.00	705.00
	Total Fund Balance	\$105,917.87	\$68,522.79
	Total Liabilities and Fund Balance	<u>\$105,667.87</u>	<u>\$68,522.79</u>