



St. Mary's  
Episcopal Church

## Treasurer's Report for 2020

01/22/2021

Thanks to the generosity and faithful support of our parishioners, St. Mary's Lampasas is blessed to remain in good financial condition.

Our operating revenue and expenses were both less than budget, yet we ended the year with an operating surplus about equal to the unbudgeted accumulated interest income from our CD that matured in October.

Thanks go to our pledgers, who gave significantly more and earlier than budgeted. While non-pledge giving was about half of budget, thanks go also to our parishioners who continued their regular giving even when we were unable to worship in person.

With this support, our operating cash never fell below the Vestry's Operating Reserve target during the year.

The Covid-19 restrictions that prevented our weekly fellowship breakfasts, and our decision to forego live organ music resulted in our two main cost savings for the year.

We contributed our planned amount from operating funds to local outreach, plus the Diocese' refund of one quarter's assessment, and made additional gifts from our Designated Fund.

We drew from our Strategic Reserve Fund to replace the failing HVAC unit in Hirst House. Equipment and expense to stream our worship services live were funded by parishioner donations and a grant from the diocese for this purpose.

Please see the attached financial statements for details. Rev. Fowler, the wardens, the Vestry and I welcome your questions and thoughts.

Thank you,

Mike Watson, Treasurer

**St. Mary's Episcopal Church**  
**2020 Monthly Operating Actuals vs. Budget**  
January - December 2020

	Dec 2020		Total	
	Actual	Budget	Actual	Budget
<b>Income</b>				
400200 Flower Contributions	425	109	2,370	1,305
400250 Hospitality Contributions		325	746	3,900
400700 Plate Contributions	1,541	2,775	15,858	33,300
400800 Pledge Payments	12,895	16,407	125,815	121,484
410100 Rental Income	240	183	1,340	2,200
410202 Earned Interest - CD		0	1,155	100
410203 Earned Interest - Operations	0	6	14	50
410400 In-Kind Income			823	0
410600 Other Income			2,225	0
<b>Total Income</b>	<b>\$ 15,101</b>	<b>\$ 19,805</b>	<b>\$ 150,346</b>	<b>\$ 162,339</b>
<b>Expenses</b>				
500100 Clergy Stipend	160	160	1,918	1,918
500200 Clergy Tax Reimbursement	712	712	8,543	8,543
500300 Clergy Pension Premiums	907	908	9,992	9,993
500400 Clergy Housing Allowance	4,167	4,167	50,000	50,000
500500 Clergy Supplemental Insurance	0		1	0
500510 Clergy Mileage Reimbursement	611	611	7,330	7,330
500600 Clergy Continuing Education		42	0	500
500800 Supply Clergy		0	0	900
510100 Diocesan Assessment		0	8,898	8,898
510110 Diocesan Assessment - Insurance		0	977	977
510300 Diocesan Council Expense		0	1,214	2,600
520200 Music Department/Choir		400	600	5,200
520400 Sunday Hospitality		600	2,027	8,000
520500 Worship Expense	313	31	635	371
530100 Local Outreach	400	333	6,223	4,000
530200 Communications	52		466	0
540100 Copier Lease Expense	100	125	1,221	1,500
540200 Custodian Fee	720	320	4,240	4,160
540300 Dues & Subscriptions		15	58	176
540400 Flower Expense	450	148	1,685	1,780
540500 Grounds	6,075	0	6,525	5,500
540600 Insurance	2,669	0	11,415	11,000
540800 Office Expense	75	102	1,076	1,230
540900 Pest Control		275	825	1,100
541000 Postage		13	143	150
541010 Public Information	51	109	1,595	1,303
541020 Publications		18	87	218
541030 Repairs	452	208	796	2,500
541040 Telephone	41	183	1,531	2,200
541050 Utilities	1,572	1,000	11,259	12,000
541060 Church Office Administrator	318	318	4,134	4,134
541070 Bookkeeper	175	175	3,625	4,100
541080 PayPal/Merchant Service Fee	80		137	0
542100 Unbudgeted Expense			150	0
<b>Total Expenses</b>	<b>\$ 20,098</b>	<b>\$ 10,973</b>	<b>\$ 149,326</b>	<b>\$ 162,279</b>
<b>Net Operating Income</b>	<b>-\$ 4,996</b>	<b>\$ 8,832</b>	<b>\$ 1,020</b>	<b>\$ 60</b>

YE Non-pledge unrestricted income 1/2 budget

YE Pledge income more than budget

CD matured in October

Donated our \$2225 Dioc Assessment rebate.

YE actual includes 2019 Nov billed in Jan 2020

Savings offset revenue shortfall with small positive balance for 2020!

# St. Marys Episcopal Church

## RESTRICTED FUNDS INCOME/EXPENSE

January - December 2020

	COLUMBARIUM FUND	DESIGNATED FUND	STRATEGIC RESERVE FUND	TOTAL
Income				
400900 Strategic Reserve Fund Income	0.00	0.00	5,111.50	\$5,111.50
410200 Earned Interest - Money Market	0.00	0.00	51.06	\$51.06
410500 Designated Fund Income	340.00	3,696.00	0.00	\$4,036.00
<b>Total Income</b>	<b>\$340.00</b>	<b>\$3,696.00</b>	<b>\$5,162.56</b>	<b>\$9,198.56</b>
GROSS PROFIT	<b>\$340.00</b>	<b>\$3,696.00</b>	<b>\$5,162.56</b>	<b>\$9,198.56</b>
Expenses				
510400 Bishop's Discretionary Fund	0.00	196.00	0.00	\$196.00
520900 Columbarium Expense	393.58	0.00	0.00	\$393.58
530100 Local Outreach	0.00	2,201.61	0.00	\$2,201.61
550100 Strategic Reserve Fund Expense	0.00	0.00	10,891.77	\$10,891.77
800100 Designated Fund Expense	0.00	3,500.00	0.00	\$3,500.00
<b>Total Expenses</b>	<b>\$393.58</b>	<b>\$5,897.61</b>	<b>\$10,891.77</b>	<b>\$17,182.96</b>
NET INCOME	<b>\$ -53.58</b>	<b>\$ -2,201.61</b>	<b>\$ -5,729.21</b>	<b>\$ -7,984.40</b>

400900 \$4,800 gift to enable video streaming. \$300 other gift, remainder interest

410500 \$340 columbarium gifts, \$196 Bishop Doyle plate, \$1,500 pass-through gifts for local outreach, \$2,000 DoT tech grant

530100 \$1801.61 former RDF applied to L.Bailey salary continuance, \$400 His Kids

550100 \$5,198 replace Hirst House HVAC, \$5,693.77 enable video streaming

800100 \$1,500 pass-through gifts for local outreach, \$2000 DoT tech grant enable video streaming

# St. Mary's Episcopal Church

## TRANSACTION DETAIL BY ACCOUNT

January - December 2020

Account 50300 Local Outreach

DATE	AMOUNT
His Kids	<b>\$400.00</b>
Lampasas County Salvation Army	<b>\$600.00</b>
Lampasas Mission	<b>\$3,225.00</b>
LaTashia Bailey	<b>\$4,200.00</b>

Total 8,425

### Designated Funds

Former RDF	1,802	now \$0 balance
Diocesan Assessment rebate	2,225	now \$0 balance
His Kids	400	now \$0 balance

### Operating Funds

Local Outreach (Budget \$4k)	3,998
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Total 8,425

# St. Mary's Episcopal Church

## BALANCE SHEET

As of December 31, 2020

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
100100 Operating Checking Account	0.00
100101 OCA-Operating Fund	12,682.93
100104 OCA-Operating Cash Reserve Target	40,570.00
<b>Total 100100 Operating Checking Account</b>	<b>53,252.93</b>
100200 Money Market Account	0.00
100201 MMA-Operating Fund	27,640.73
100202 MMA-Strategic Reserve Fund	76,807.71
100203 MMA-Columbarium Fund	1,225.16
100210 MMA-Designated Fund	29,599.77
<b>Total 100200 Money Market Account</b>	<b>135,273.37</b>
100300 PayPal Account	0.00
<b>Total Bank Accounts</b>	<b>\$188,526.30</b>
Accounts Receivable 11200 Pledges Receivable	\$270.00
Other Current Assets	\$0.00
<b>Total Current Assets</b>	<b>\$188,796.30</b>
<b>TOTAL ASSETS</b>	<b>\$188,796.30</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable 202012 expenses to be paid in January	\$4,132.01
Other Current Liabilities	
200300 Prepaid Pledges	4,500.00
<b>Total Other Current Liabilities</b>	<b>\$4,500.00</b>
<b>Total Current Liabilities</b>	<b>\$8,632.01</b>
<b>Total Liabilities</b>	<b>\$8,632.01</b>
Equity	
30000 Unrestricted Net Assets	157,528.82
32000 Restricted Net Assets	29,599.77
Net Income 2020YE Operating Net 1,020.10 + Restricted Net -7,984.40	-6,964.30
<b>Total Equity</b>	<b>\$180,164.29</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$188,796.30</b>

# St. Mary's Episcopal Church

## STATEMENT OF CASH FLOWS

January - December 2020

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	2020YE Operating Net 1,020.10 + Restricted Net -7,984.40 -6,964.30
Adjustments to reconcile Net Income to Net Cash provided by operations:	
11000 Accounts Receivable	0.00
11200 Pledges Receivable 2020YE	-270.00
12200 Accrued Revenue 2019YE	500.00
20000 Accounts Payable 2020YE	4,132.01
200300 Prepaid Pledges 2021 \$4,500 - 2020 \$7,100	-2,600.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>1,762.01</b>
<b>Net cash provided by operating activities</b>	<b>\$ -5,202.29</b>
<b>FINANCING ACTIVITIES</b> 2020YE change in donor-restricted assets.	
30000 Unrestricted Net Assets	31,814.56
32000 Restricted Net Assets	-31,814.56
<b>Net cash provided by financing activities</b>	<b>\$0.00</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$ -5,202.29</b>
Cash at beginning of period 20191231 Balance Sheet: Total Bank Accounts \$193,428.59 + Undeposited Funds \$300	193,728.59
<b>CASH AT END OF PERIOD</b>	<b>\$188,526.30</b>

NOTE: 20200220 December 2019 Balance Sheet & Reconcile.pdf Total Bank Accounts \$193,369.40 includes check 17608 for \$59.19. This check was never deducted from 1st Texas account. TMW voided on 20200313, increasing YE 2019 Total Bank Accounts to \$193,428.59