


From: Mike Watson treasurer@ourstmarys.org 
Subject: 2022 Year End Financial report for: Vestry Meeting on Sunday, 15 January, at 1100
Date: January 14, 2023 at 2:24 PM
To: WILLIAM ADAMS billadams@prodigy.net, Judith Ann McGhee judithannmcghee@gmail.com, Jo Wooten josianejones@yahoo.com, Paul W Wendele paul.w.wendele@gmail.com, Tom Willis tom@thwillisco.com, Garth Davis gadintexas@protonmail.com, Cindy Gilmore-Harris cgilmore.harris@gmail.com, Georgia Catherine Hay MD georgia305@sbcglobal.net, Rev. William Y Fowler wmyoungfowler@gmail.com
Cc: Katherine W. Joseph katherinewillis79@gmail.com, Paul Wilborn pswilborn@att.net, John & Mimi Cole mimic.cole@gmail.com
Bcc: Mike Watson treasurer@ourstmarys.org

MW

St. Mary's Vestry,
Please review 2022 annual financial statements attached and notes below.
Finance Committee recommends that you approve and recommend to the parish at the Annual Meeting.
We can discuss at vestry meeting tomorrow, and I welcome your questions and thoughts anytime.
Thank you,
Mike
treasurer@ourstmarys.org
cell & txt: 512-786-9194

St. Mary's Episcopal Church, Lampasas Texas Annual Treasurer's report:

Operating Actuals vs. Budget:

400700 Unrestricted Donations finished the year almost exactly to budget.
400800 Pledge Donations \$8K more than annual budget from a couple of donors.
Other Contributions includes Flower and Rental Income and \$10,500 gifts and grant for 508 cleanup.
530100 Local Outreach \$4K budget accrued, need vestry decision on spend.
543000 Operations Projects are 508 teardown & cleanup expenses approved by vestry.

Vestry approved \$1,481 addition to expense budget for tree trimming and Custodian increase.
Changes annual budget net income from (\$2,902) to (\$4,383).
Excluding 508 Chestnut income and expense, annual actual net income \$8,706
\$12K favorable = \$8K higher income & \$4K lower expense.

Restricted Funds Income/Expense:

400900 Strategic Reserve Fund Income from donations designated to SRF.
410500 Designated Fund Income mostly 508 S. Chestnut donations. Also some Gifts in Kind.
800100 Designated Fund Expense mostly 508 S. Chestnut donations. Also Gifts in Kind = 410500 income.

Balance Sheet:

Ties out to bank statements, cash flow and net income for month and year.
includes Peddle Pedlers 2022 invoices and Local Outreach to be paid in January,
plus un-invoiced Pablo Mendez yard work and L.Graham fee,
plus pre-paid 2023 pledges.
Half our funds are in cash at First Texas Bank, half invested in Diocesan Participating Fund.
100600 Year end Diocesan Participating Fund below \$84K = St.Mary's investment \$114 in March 2021 - withdrawal \$30K.

Statements of Cash Flows:

Nothing of note.

St. Mary's Episcopal Church
Budget vs. Actuals: FY-2022 - FY22 P&L Classes
January - December 2022

	Oct 2022		Nov 2022		Dec 2022		2022 Total	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Income								
400700 Unrestricted Donations	5,199	1,833	1,396	1,833	2,127	1,834	22,058	22,000
400800 Pledge Donations	20,904	8,197	3,813	5,557	11,179	16,625	135,324	127,000
Other Contributions & Income	11,326	311	300	311	1,903	511	17,574	4,030
Total Income	37,429	10,341	5,509	7,701	15,209	18,970	174,955	153,030
Expenses								
500100 Clergy Stipend	229	229	229	229	229	229	2,743	2,743
500200 Clergy Tax Reimbursement	764	764	764	764	764	764	9,172	9,172
500300 Clergy Pension Premiums	974	975	974	975	974	975	11,685	11,704
500400 Clergy Housing Allowance	4,417	4,417	4,417	4,417	4,417	4,417	53,000	53,000
500500 Clergy Supplemental Insurance	0		0		-55		0	0
500510 Clergy Mileage Reimbursement	656	656	656	656	656	656	7,870	7,870
500600 Clergy Continuing Education		42		42		42	0	500
510100 Diocesan Assessment		0		0		0	8,654	8,654
510110 Diocesan Assessment - Insurance		0		0		0	855	855
510300 Diocesan Council Expense		0		0		0	0	900
520000 Worship, Music & Formation	750	810	409	851	1,324	851	8,068	8,734
520400 Sunday Hospitality	68	74	68	74	68	74	1,055	884
530100 Local Outreach		333		333	4,000	333	4,000	4,000
540000 Cleaning, Maintenance & Repairs	763	2,508	380	713	4,147	2,213	16,163	16,840
540001 Office	711	168	195	714	363	168	3,471	2,988
540600 Insurance	2,975	2,799		0		0	12,446	12,719
541050 Energy & Utilities	950	1,000	730	1,000	924	1,000	12,671	12,000
541070 Bookkeeper	85	90	260	265	260	90	3,760	3,680
543000 Operations Projects	266	0	1,600	1,500		0	32,729	32,500
Other Expense	17	2	15	2	13	2	136	170
Total Expenses	13,625	14,867	10,696	12,535	18,083	11,814	188,479	189,913
Net Operating Income	23,804	(4,526)	(5,187)	(4,834)	(2,875)	7,156	(13,523)	(36,883)
410700 Diocesan Participating Fund Value							(5,115)	0
410800 Inter-Fund Transfers	(2,192)		(527)				(6,204)	0
Net Income	21,612	(4,526)	(5,714)	(4,834)	(2,875)	7,156	(24,842)	(36,883)

Saturday, Jan 14, 2023 10:30:23 AM GMT-8 - Cash Basis

Operating Fund Budget Reconcile - no budget or actuals from 508 project or Gifts in Kind

	20220123 Budget	20221231 Budget	20221231 Actual
Total Income	\$153,030	\$153,030	\$162,857
Total Expenses	\$155,932	\$157,413	\$154,151
Net Operating Income	(\$2,902)	(\$4,383)	\$8,706
	\$1,481		

Vestry additions to normal operating budget \$1,481
20220120 Approved increase in D.Nixon fee from \$85 to \$95, total \$4,409 + 481 -> \$4,890
20220619 Approved \$1000 for tree trimming. \$5,850 + 1000 -> \$6,850

543000 Operations Projects - Vestry additions for 508 Chestnut project
20220515 Approved \$26K proposal from Alamo One for 508 S Chestnut teardown.
20220619 Approved funding \$30K purchase shortfall plus Alamo
20220821 approved \$5000 to seal 508 S Chestnut well.
20220918 Approved \$1100 for 508 S. Chestnut road base fill.
20221016 Approved \$1500 for 508 S. Chestnut road base fill (+ \$400 from September).

St. Marys Episcopal Church

Restricted Funds Income/Expense

January - December 2022

	COLUMBARIUM FUND	DESIGNATED FUND	STRATEGIC RESERVE FUND	TOTAL
Income				
400900 Strategic Reserve Fund Income	0	0	2,552	\$2,552
410200 Earned Interest - Money Market	0	0	24	\$24
410500 Designated Fund Income	0	41,428	0	\$41,428
Total Income	\$0	\$41,428	\$2,576	\$44,004
GROSS PROFIT	\$0	\$41,428	\$2,576	\$44,004
Expenses				
550100 Strategic Reserve Fund Expense	0	0	2	\$2
800100 Designated Fund Expense	0	80,758	0	\$80,758
Other Expense	0	0	0	\$0
541080 PayPal/Merchant Service Fee	0	0	1	\$1
Total Other Expense	0	0	1	\$1
Total Expenses	\$0	\$80,758	\$4	\$80,762
NET OPERATING INCOME	\$0	\$ -39,330	\$2,572	\$ -36,758
Other Income				
410700 Diocesan Participating Fund Value	-143	-2,274	-4,746	\$ -7,162
410800 Inter-Fund Transfers	0	6,204	0	\$6,204
Total Other Income	\$ -143	\$3,930	\$ -4,746	\$ -958
NET OTHER INCOME	\$ -143	\$3,930	\$ -4,746	\$ -958
NET INCOME	\$ -143	\$ -35,400	\$ -2,173	\$ -37,716

St. Mary's Episcopal Church

Balance Sheet

As of December 31, 2022

	COLUMBARIUM FUND	DESIGNATED FUND	OPERATING FUND	STRATEGIC RESERVE FUND	NOT SPECIFIED	TOTAL
ASSETS						
Current Assets						
Bank Accounts						
100100 Operating Checking Account	0	0	0	0	0	\$0
100101 OCA-Operating Fund			12,657	0	0	\$12,657
100102 OCA-508 S Chestnut		0	0	0		\$0
100104 OCA-Operating Cash Reserve Target			39,000		0	\$39,000
Total 100100 Operating Checking Account	0	0	51,657	0	0	\$51,657
100200 Money Market Account		5,175	13,361	11,720	0	\$30,255
100300 PayPal Account			537	0	0	\$537
Total Bank Accounts	\$0	\$5,175	\$65,555	\$11,720	\$0	\$82,449
Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Assets						
100600 Participating Fund Account	1,188	14,059	0	66,302	0	\$81,548
12000 Undeposited Funds	0	0	0	0	0	\$0
12200 Accrued Revenue					0	\$0
Other Current Assets		0				\$0
Total Other Current Assets	\$1,188	\$14,059	\$0	\$66,302	\$0	\$81,548
Total Current Assets	\$1,188	\$19,234	\$65,555	\$78,022	\$0	\$163,998
TOTAL ASSETS	\$1,188	\$19,234	\$65,555	\$78,022	\$0	\$163,998
LIABILITIES AND EQUITY						
Liabilities	\$0	\$0	\$11,440	\$0	\$0	\$11,440
Equity						
Opening Balance Equity			0		0	\$0
Retained Earnings	1,331	54,634	75,511	83,641	0	\$215,116
Net Income	-143	-35,400	-21,396	-5,620	0	\$ -62,558
Total Equity	\$1,188	\$19,234	\$54,115	\$78,022	\$0	\$152,558
TOTAL LIABILITIES AND EQUITY	\$1,188	\$19,234	\$65,555	\$78,022	\$0	\$163,998

St. Mary's Episcopal Church

Statement of Cash Flows

January - December 2022

	TOTAL
OPERATING ACTIVITIES	
Net Income	$-\$24,842 \text{ Operating Income} - \$37,716 \text{ Restricted Income} = -62,558$
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Other Current Assets	0
20000 Accounts Payable	0
20010 YE Expenses Payable	10,280
200300 Prepaid Pledges	-640
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	9,640
Net cash provided by operating activities	\$ -52,918
INVESTING ACTIVITIES Diocesan Participating Fund	\$42,277
FINANCING ACTIVITIES	\$0
NET CASH INCREASE FOR PERIOD	\$ -10,641
Cash at beginning of period	93,091
CASH AT END OF PERIOD	\$82,449

St. Mary's Episcopal Church

100100 Operating Checking Account, Period Ending 12/31/2022

RECONCILIATION REPORT

Reconciled on: 01/11/2023

Reconciled by: lori graham

Any changes made to transactions after this date aren't included in this report.

Summary

USD

Statement beginning balance.....	45,918.77
Checks and payments cleared (21).....	-12,842.66
Deposits and other credits cleared (11).....	18,580.92
Statement ending balance.....	<u>51,657.03</u>

100200 Money Market Account, Period Ending 12/31/2022

RECONCILIATION REPORT

Reconciled on: 01/11/2023

Reconciled by: lori graham

Any changes made to transactions after this date aren't included in this report.

Summary

USD

Statement beginning balance.....	30,245.42
Checks and payments cleared (0).....	0.00
Deposits and other credits cleared (1).....	9.95
Statement ending balance.....	<u>30,255.37</u>

100300 PayPal Account, Period Ending 01/31/2022

RECONCILIATION REPORT

Reconciled on: 02/11/2022

Reconciled by: lori graham

Any changes made to transactions after this date aren't included in this report.

Summary

USD

Statement beginning balance.....	0.00
Checks and payments cleared (1).....	-97.52
Deposits and other credits cleared (2).....	342.05
Statement ending balance.....	<u>244.53</u>