

**St. Mary's Church**  
**2. Profit & Loss Budget vs. Actual**  
**January 2024**

	Jan 24	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Return check charges	-20.00			
100 · Parish Pledges	22,117.25	25,000.00	-2,882.75	88.5%
101 · Loose Offering	1,151.65	1,000.00	151.65	115.2%
103 · Dividends and Interest	0.00	3.40	-3.40	0.0%
104 · Donations	1,026.00	917.00	109.00	111.9%
108 · Church Yard Admin Fees	0.00	1,000.00	-1,000.00	0.0%
109 · Miscellaneous Income	0.00	416.63	-416.63	0.0%
110 · Facilities Use/ Donations/Rent	5,990.00	3,963.00	2,027.00	151.1%
111 · Transfers from Endowment	17,598.00	17,598.00	0.00	100.0%
113 · H.F. Webster Fund--Diocesan Inv	0.00	833.30	-833.30	0.0%
120 · Other Income	0.00	0.00	0.00	0.0%
121 · Lease of Land	0.00	41.63	-41.63	0.0%
122 · Sale of Gravelots CYA	1,625.00	1,663.00	-38.00	97.7%
<b>Total Income</b>	<b>49,487.90</b>	<b>52,435.96</b>	<b>-2,948.06</b>	<b>94.4%</b>
<b>Gross Profit</b>	<b>49,487.90</b>	<b>52,435.96</b>	<b>-2,948.06</b>	<b>94.4%</b>
<b>Expense</b>				
200 · Apportionment	6,547.00	6,546.08	0.92	100.0%
201 · Information Technology Expenses	622.39	583.30	39.09	106.7%
203 · Christian Education	0.00	150.00	-150.00	0.0%
204 · Conferences/Seminars/Retreats	0.00	166.63	-166.63	0.0%
206 · Insurance	0.00	2,625.00	-2,625.00	0.0%
207 · Hospitality/PstrlCare/Collation	154.26	166.63	-12.37	92.6%
208 · Maintenance of Buildings	1,739.99	2,833.40	-1,093.41	61.4%
210 · Maintenance of Grounds	2,950.00	1,583.36	1,366.64	186.3%
211 · B & G - Major Projects	0.00	758.37	-758.37	0.0%

**St. Mary's Church**  
**2. Profit & Loss Budget vs. Actual**  
**January 2024**

	Jan 24	Budget	\$ Over Budget	% of Budget
213 · Music/Choir Expenses	0.00	333.36	-333.36	0.0%
214 · Office Supplies/Expenses	1,488.52	1,250.00	238.52	119.1%
215 · Outreach	102.57	375.00	-272.43	27.4%
216 · Personnel Expenses	36,580.27	37,333.34	-753.07	98.0%
217 · Property Taxes	0.00	125.00	-125.00	0.0%
219 · Safe Church Background Checks	0.00	8.37	-8.37	0.0%
221 · Stewardship	0.00	29.20	-29.20	0.0%
226 · Utilities	3,313.82	5,000.00	-1,686.18	66.3%
227 · Worship	874.90	500.00	374.90	175.0%
228 · Vestry Expenses	0.00	208.37	-208.37	0.0%
229 · Finance Expenses	0.00	125.00	-125.00	0.0%
231 · Audio-Video Expenses	0.00	166.69	-166.69	0.0%
<b>Total Expense</b>	<b>54,373.72</b>	<b>60,867.10</b>	<b>-6,493.38</b>	<b>89.3%</b>
<b>Net Ordinary Income</b>	<b>-4,885.82</b>	<b>-8,431.14</b>	<b>3,545.32</b>	<b>57.9%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
105 · Restricted Donations	3,143.66	0.00	3,143.66	100.0%
<b>Total Other Income</b>	<b>3,143.66</b>	<b>0.00</b>	<b>3,143.66</b>	<b>100.0%</b>
<b>Other Expense</b>				
240 · Restricted Expenditures	16,297.77			
<b>Total Other Expense</b>	<b>16,297.77</b>			
<b>Net Other Income</b>	<b>-13,154.11</b>	<b>0.00</b>	<b>-13,154.11</b>	<b>100.0%</b>
<b>Net Income</b>	<b>-18,039.93</b>	<b>-8,431.14</b>	<b>-9,608.79</b>	<b>214.0%</b>

**St. Mary's Church**  
**3. Profit & Loss**  
 January 2024

	<b>TOTAL</b>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Return check charges	-20.00
100 · Parish Pledges	22,117.25
101 · Loose Offering	1,151.65
104 · Donations	1,026.00
110 · Facilities Use/ Donations/Rent	5,990.00
111 · Transfers from Endowment	17,598.00
122 · Sale of Gravelots CYA	1,625.00
<b>Total Income</b>	49,487.90
<b>Gross Profit</b>	49,487.90
<b>Expense</b>	
200 · Apportionment	6,547.00
201 · Information Technology Expenses	622.39
207 · Hospitality/PstrlCare/Collation	154.26
208 · Maintenance of Buildings	1,739.99
210 · Maintenance of Grounds	2,950.00
214 · Office Supplies/Expenses	1,488.52
215 · Outreach	102.57
216 · Personnel Expenses	36,580.27
226 · Utilities	3,313.82
227 · Worship	874.90
<b>Total Expense</b>	54,373.72
<b>Net Ordinary Income</b>	-4,885.82

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Accrual Basis

**St. Mary's Church**  
**3. Profit & Loss**  
January 2024

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	<u>TOTAL</u>
Other Income/Expense	
Other Income	
105 · Restricted Donations	
105C · Donations - Historic Church	2,918.66
105 · Restricted Donations - Other	225.00
<b>Total 105 · Restricted Donations</b>	<u>3,143.66</u>
<b>Total Other Income</b>	3,143.66
Other Expense	
240 · Restricted Expenditures	
240B · Community Garden	1,297.77
240T · Tuck Scholarship Awards	15,000.00
<b>Total 240 · Restricted Expenditures</b>	<u>16,297.77</u>
<b>Total Other Expense</b>	<u>16,297.77</u>
<b>Net Other Income</b>	<u>-13,154.11</u>
<b>Net Income</b>	<u><u><b>-18,039.93</b></u></u>

**St. Mary's Church**  
**4. Profit & Loss Prev Year Comparison**  
**January 2024**

	Jan 24	Jan 23	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
Return check charges	-20.00	0.00	-20.00	-100.0%
100 · Parish Pledges	22,117.25	61,856.78	-39,739.53	-64.2%
101 · Loose Offering	1,151.65	450.00	701.65	155.9%
104 · Donations	1,026.00	465.00	561.00	120.7%
110 · Facilities Use/ Donations/Rent	5,990.00	2,380.00	3,610.00	151.7%
111 · Transfers from Endowment	17,598.00	17,598.00	0.00	0.0%
120 · Other Income	0.00	731.34	-731.34	-100.0%
121 · Lease of Land	0.00	500.00	-500.00	-100.0%
122 · Sale of Gravelots CYA	1,625.00	1,625.00	0.00	0.0%
<b>Total Income</b>	<b>49,487.90</b>	<b>85,606.12</b>	<b>-36,118.22</b>	<b>-42.2%</b>
<b>Gross Profit</b>	<b>49,487.90</b>	<b>85,606.12</b>	<b>-36,118.22</b>	<b>-42.2%</b>
<b>Expense</b>				
200 · Apportionment	6,547.00	6,490.00	57.00	0.9%
201 · Information Technology Expenses	622.39	243.02	379.37	156.1%
203 · Christian Education	0.00	398.50	-398.50	-100.0%
206 · Insurance	0.00	3,168.00	-3,168.00	-100.0%
207 · Hospitality/PstrlCare/Collation	154.26	347.20	-192.94	-55.6%
208 · Maintenance of Buildings	1,739.99	2,689.63	-949.64	-35.3%
210 · Maintenance of Grounds	2,950.00	733.46	2,216.54	302.2%
214 · Office Supplies/Expenses	1,488.52	1,233.69	254.83	20.7%
215 · Outreach	102.57	60.98	41.59	68.2%
216 · Personnel Expenses	36,580.27	25,507.91	11,072.36	43.4%
226 · Utilities	3,313.82	8,004.35	-4,690.53	-58.6%
227 · Worship	874.90	797.00	77.90	9.8%
228 · Vestry Expenses	0.00	69.63	-69.63	-100.0%
231 · Audio-Video Expenses	0.00	1,042.25	-1,042.25	-100.0%
<b>Total Expense</b>	<b>54,373.72</b>	<b>50,785.62</b>	<b>3,588.10</b>	<b>7.1%</b>
<b>Net Ordinary Income</b>	<b>-4,885.82</b>	<b>34,820.50</b>	<b>-39,706.32</b>	<b>-114.0%</b>

**St. Mary's Church**  
**4. Profit & Loss Prev Year Comparison**  
**January 2024**

	Jan 24	Jan 23	\$ Change	% Change
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>105 · Restricted Donations</b>				
101D · Rector's Discretionary Fund	0.00	750.00	-750.00	-100.0%
105C · Donations - Historic Church	2,918.66	30,675.37	-27,756.71	-90.5%
105D · Donations - Churchyard	0.00	690.00	-690.00	-100.0%
105T · Donations - Tuck Fund	0.00	20,000.00	-20,000.00	-100.0%
105 · Restricted Donations - Other	225.00	0.00	225.00	100.0%
<b>Total 105 · Restricted Donations</b>	3,143.66	52,115.37	-48,971.71	-94.0%
<b>Total Other Income</b>	3,143.66	52,115.37	-48,971.71	-94.0%
<b>Other Expense</b>				
<b>240 · Restricted Expenditures</b>				
240B · Community Garden	1,297.77	0.00	1,297.77	100.0%
240D · Rector-Discretionary Fund	0.00	250.00	-250.00	-100.0%
240T · Tuck Scholarship Awards	15,000.00	20,000.00	-5,000.00	-25.0%
<b>Total 240 · Restricted Expenditures</b>	16,297.77	20,250.00	-3,952.23	-19.5%
<b>Total Other Expense</b>	16,297.77	20,250.00	-3,952.23	-19.5%
<b>Net Other Income</b>	-13,154.11	31,865.37	-45,019.48	-141.3%
<b>Net Income</b>	<b>-18,039.93</b>	<b>66,685.87</b>	<b>-84,725.80</b>	<b>-127.1%</b>

**St. Mary's Church**  
**5. Balance Sheet Prev Year Comparison**  
**As of January 31, 2024**

	Jan 31, 24	Jan 31, 23	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
10 · Bk Newp Checking #5291	171,814.02	102,474.13	69,339.89	67.7%
21 · Bk Newp Rectr Discretion #2866	9,410.02	5,709.42	3,700.60	64.8%
23 · Fidelity HC Restorat Fund #1709	113.82	108.52	5.30	4.9%
39 · Fidelity Invest # 627-020996	518,054.09	502,885.68	15,168.41	3.0%
40 · Fidelity Endowment Invest #4478	3,377,190.05	3,281,994.52	95,195.53	2.9%
50 · BOA Diocesan Invest Tr #Webster	255,650.54	255,650.54	0.00	0.0%
<b>Total Checking/Savings</b>	<b>4,332,232.54</b>	<b>4,148,822.81</b>	<b>183,409.73</b>	<b>4.4%</b>
<b>Other Current Assets</b>				
Petty Cash	1,950.00	1,800.00	150.00	8.3%
78 · Due from Vendors	778.23	778.23	0.00	0.0%
81 · Pre Paid Expenses	7,365.89	7,365.89	0.00	0.0%
<b>Total Other Current Assets</b>	<b>10,094.12</b>	<b>9,944.12</b>	<b>150.00</b>	<b>1.5%</b>
<b>Total Current Assets</b>	<b>4,342,326.66</b>	<b>4,158,766.93</b>	<b>183,559.73</b>	<b>4.4%</b>
<b>TOTAL ASSETS</b>	<b>4,342,326.66</b>	<b>4,158,766.93</b>	<b>183,559.73</b>	<b>4.4%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
86 · Payroll Tax Liability	114.75	0.00	114.75	100.0%
95 · Unexpended Restricted Donations	47,651.62	47,651.62	0.00	0.0%
L03 · Outreach donations	50.00	50.00	0.00	0.0%
L05 · Rector's dinner & gift	229.54	229.54	0.00	0.0%
L10 · 403B Contributions & Match	-11,333.83	1,051.00	-12,384.83	-1,178.4%
L20 · Liability Due to Funeral Vendor	-12,465.60	-526.60	-11,939.00	-2,267.2%
L21 · Next Year's Pledges Received	24,500.00	0.00	24,500.00	100.0%
L400 · Altar Guild	1,896.92	1,896.92	0.00	0.0%
<b>Total Other Current Liabilities</b>	<b>50,643.40</b>	<b>50,352.48</b>	<b>290.92</b>	<b>0.6%</b>
<b>Total Current Liabilities</b>	<b>50,643.40</b>	<b>50,352.48</b>	<b>290.92</b>	<b>0.6%</b>
<b>Total Liabilities</b>	<b>50,643.40</b>	<b>50,352.48</b>	<b>290.92</b>	<b>0.6%</b>
<b>Equity</b>				
Retained Earnings	-126,006.33	-244,923.46	118,917.13	48.6%
400 · Realized & Unrealized Gain(Loss)	522,613.25	365,275.37	157,337.88	43.1%
7 · Unrestricted	2,636,756.65	2,636,756.65	0.00	0.0%

**St. Mary's Church**  
**5. Balance Sheet Prev Year Comparison**  
**As of January 31, 2024**

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	<u>Jan 31, 24</u>	<u>Jan 31, 23</u>	<u>\$ Change</u>	<u>% Change</u>
E30 · Rector's Discretionary Fund	-7,266.33	994.07	-8,260.40	-831.0%
Per01 · Permanently Restricted	284,882.10	284,882.10	0.00	0.0%
TR7 · Temporarily Restricted	998,743.85	998,743.85	0.00	0.0%
Net Income	-18,039.93	66,685.87	-84,725.80	-127.1%
Total Equity	<u>4,291,683.26</u>	<u>4,108,414.45</u>	<u>183,268.81</u>	<u>4.5%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>4,342,326.66</u></b>	<b><u>4,158,766.93</u></b>	<b><u>183,559.73</u></b>	<b><u>4.4%</u></b>



Reserve

**SMC Reserve Fund**

<b>Year</b>	<b>Description</b>	<b>Amount</b>
2019	surplus	\$15,321.75
2020	surplus	\$7,682.50
2021	PPP loan	\$66,125.00
2021	surplus	\$79,672.25
2022	rectory repairs	-\$65,109.00
2022	surplus	\$30,849.50
2023	investment	-\$51,504.00
2023	Unspent 2023 investment	\$51,504.00
2023	surplus	\$7,460.75
2024	investment	-\$42,600.00
	current balance	\$99,402.75

**This information is to be reported to the vestry every year  
at the January meeting.**