

Church of The Redeemer

Receipts & Expenses

February 2023

16.7% of the year is over

	January 2023	YTD	Annual Budget	% of Annual Budget
Revenues				
Operating Income				
Parish Giving				
4010 Initial Offering Income	\$6	\$58	\$50	116%
4011 Open Plate Income	50	144	500	29%
4012 Pledge Income	4,340	13,126	85,000	15%
Special Days				
4016 Easter	372	372	1,500	25%
4017 Christmas	0	59	1,000	6%
Total Special Days	372	432	2,550	17%
Total Parish Giving	4,768	13,760	88,100	16%
Total Endowment Income	0	0	48,463	0%
Community Support				
4215 Use of Building Income	70	70	900	8%
Total Community Support	70	70	9,200	1%
Operating Income - Misc				
4299 Operating Income - Misc	0	1,833		
Total Operating Income - Misc	0	1,833		
Total Restricted Worship Income	0	0	4,997	0%
Total Operating Income	4,838	15,663	\$150,760	10%
Discretionary Income				
Total Discretionary Income: Parishioner Use Only				
	0	0	1,209	0%
Discretionary Income: General Use In The Community				
4551 1st Sunday Open Plate Income	26	48	500	10%
4554 Discretionary Income - Other	0	50	250	20%
Total Discretionary Income: General Use In The Community	26	98	1,458	7%
Total Discretionary Income	26	98	2,667	4%
Restricted Income - Other				
4599 Restricted Income - Misc	83	83		
Total Restricted Income - Other	83	83	50	166%
Designated Income				
Sunday School Income				
4601 Cans & Mite Boxes Income	0	168	300	56%
4602 Sunday School Fundraising Income	524	524		
Total Sunday School Income	524	692	300	231%
Youth Group Fundraising Income				
4605 Youth Group Fundraising Income	190	190	250	76%
Total Youth Group Fundraising Income	190	190	250	76%
Community Supper Income				
4610 Community Supper Income	0	155	1,500	10%
Total Community Supper Income	0	155	1,500	10%
Total St. Mary's Guild Income	0	0	8,000	0%
Total Flowers Income				
Interest Income - All Savings Accounts			300	33%
4650 Interest Income - All Savings Accounts	19	19	50	38%
Total Interest Income - All Savings Accounts	19	19	50	38%
Total Designated Income - Misc	0	1		
Total Designated Income	733	1,157	10,500	11%
Other Income				
Special Capital Projects				
6000 Capital Projects Income - Windows	1,175	1,666	0	
Total Special Capital Projects	1,175	1,666	0	
Total Other Income	1,175	1,666		
Total Revenues	\$6,855	\$18,667	\$163,977	11%

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	January 2023	YTD	Annual Budget	% of Annual Budget
Expenses				
Operating Expenses				
Worship Expense				
Altar Expense				
5010 Altar Expenses	115	222	\$750	30%
Total Altar Expense	115	222	750	30%
Music Expense				
5015 Organist Expense	1,550	2,170	8,320	26%
5019 Music Expense - Misc	0	20	0	
Total Music Expense	1,550	2,190	9,920	22%
Diocesan Expense				
5025 Diocesan Assessment Expense	1,648	3,295	19,772	17%
5026 Diocesan Acceptance Expense	412	824	4,943	17%
Total Diocesan Expense	2,060	4,119	25,465	16%
Education Ministry Expense				
5031 Sunday School Expense	0	41	200	20%
Total Education Ministry Expense	0	41	2,450	2%
Total Worship Expense - Misc	0	17	0	
Total Worship Expense	3,765	6,630	38,585	17%
Building Expense				
5110 DioBeth Loan Interest Expense		147	296	18%
5115 Property Insurance Expense		0	3,177	24%
Cleaning Expense				
5120 Cleaning Contractor Expense	912	1,781	10,950	16%
Total Cleaning Expense	912	1,781	11,250	16%
Building Maintenance				
5130 Maintenance Services	112	112	3,000	4%
5131 Maintenance Supplies Expense	776	776	4,500	17%
Total Building Maintenance	888	888	7,500	12%
Utility Expense				
5140 Electric Expense	394	757	5,000	15%
5141 Heat Expense	689	1,377	8,000	17%
5142 Telephone Expense	37	73	450	16%
5143 Internet Expense	80	159	1,000	16%
5144 Water Expense	72	158	800	20%
5145 Sewer Expense	0	141	565	25%
5146 Alarm System Expense	24	423	325	130%
Total Utility Expense	1,296	3,089	16,140	19%
Grounds Expense				
5150 Snow Removal Expense	560	1,260	2,500	50%
Total Grounds Expense	560	1,260	2,500	50%
Total Kitchen Expense	0	0	50	0%
Total Building Expense	3,804	10,491	52,128	20%
Office Expense				
5210 Office Supplies Expense	136	259	1,200	22%
5215 Dues & Subscriptions Expense	255	278	2,000	14%
5220 Copier Expense	31	31	500	6%
5230 Postage Expense	0	120	1,200	10%
5235 Advertising Expense	0	80	300	27%
5240 Accounting Expense	191	246	925	27%
5245 Bank Fees Expense	3	6	40	15%
5299 Office Expense - Misc	0	184	0	
Total Office Expense	615	1,204	6,265	19%

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	January 2023	YTD	Annual Budget	% of Annual Budget
Priest Expense				
5310 Priest Salary Expense	1,592	3,059	20,695	15%
5311 Housing Allowance Expense	686	1,361	8,924	15%
5312 Pension Contribution Expense	399	773	4,783	16%
5313 Health Insurance Expense	1,021	1,963	12,250	16%
5314 Self- Employment Tax Reimburse Expense	174	338	2,266	15%
5315 Life Insurance Expense	21	44	542	8%
5316 Workman's Compensation/Disability Expense	26	59	30	196%
5317 Travel Allowance Expense	207	207	500	41%
5318 Education Allowance Expense	25	25	500	5%
Total Priest Expense	4,152	7,829	50,490	16%
Payroll Expense				
5410 Wage Expense Parish Administrator	1,111	2,478	14,444	17%
5411 Social Security Expense Parish Administrator	69	154	896	17%
5412 Medicare Expense Parish Administrator	16	36	210	17%
5413 Pension Expense Parish Administrator	56	124	722	17%
5414 Life Insurance Expense Parish Administrator	8	16	96	17%
Total Payroll Expense	1,260	2,808	16,568	17%
Other Operating Expenses				
Total Fellowship Expense	0	0	1,100	0%
Total Stewardship Expense	0	0	250	0%
Total Parish Faire Expense	0	0	3,500	0%
Total Rummage Sale	0	0	150	0%
Total Other Operating Expenses	0	0	5,000	0%
Total Operating Expenses	\$13,554	\$28,920	\$169,036	17%
Outreach Expense				
5511 Guthrie Discretionary Expense	31	31	500	6%
5513 Community Supper Expense	73	116	2,000	6%
5516 St. Mary's Guild Outreach Expense	46	92	3,200	3%
5559 Outreach Expense - Misc	174	174		
Total Outreach Expense	324	413	7,817	0%
Other Parish Expenses				
5565 Sunday School Fundraising Expenses	138	138		
Total Other Parish Expenses	138	138	1,700	8%
Total Expenses	\$14,017	\$29,472	\$178,553	17%
Net Total	-\$7,162	-\$10,804	-\$14,576	74%
Net Operating Income	-\$8,716	-\$13,257		

Corrections from January 2023 P&L

2/28/2023

Income

Net Effect \$0.00 No Changes in Funds Received
Funds Received

Expenses

1. -\$55.00 Decrease in 5240 Accounting Expense - Mistakenly booked the same bill twice (Jan & YTD)
2. -\$55.00 Decrease in Total Office Expense. Due to 1 above. (Jan & YTD)
3. -\$55.00 Decrease in Total Operating Expense Due to 1 above. (Jan & YTD)

Net Effect: -\$55.00 Decrease in Total Expenses due to 1 above. (Jan & YTD)
Expenses

Net Income \$55.00 Increase in Net Income. (Jan & YTD)

Deposits & Transfers February 2023

2/28/2021

Date	Memo	Account	Amount
2/6 Weekend of 2/4 & 2/5/2023		1000 General Checking	\$1,252.00
		4010 Initial Offering	\$2.00
		4012 Pledge Income	\$1,220.00
		4215 Use of Building	\$30.00
			<u>\$1,252.00</u>
2/6 Weekend of 2/4 & 2/5/2023		1010 General Discretionary Account	\$26.00
		4551 1st Sunday Open Plate	\$26.00
			<u>\$26.00</u>
2/6 Weekend of 2/4 & 2/5/2023 - 3 donations		1030 Capital Funds	\$1,055.00
		6000 Capital Projects	\$1,000.00
		6000 Capital Projects	\$50.00
		6000 Capital Projects	\$5.00
			<u>\$1,055.00</u>
2/13 Weekend of 2/11 & 2/12/2023		1000 General Checking	\$760.00
		4010 Initial Offerin	\$2.00
		4011 Open Plate Income	\$20.00
		4012 Pledge Income	\$605.00
		4016 Easter (Ash Wednesday)	\$25.00
		4016 Easter (Lenten)	\$25.00
		4599 Restricted Income-Misc (Souper Bowl)	\$83.00
			<u>\$760.00</u>
2/13 Weekend of 2/11 & 2/12/2023 - 2 Donations		1030 Capital Funds	\$10.00
		6000 Capital Projects	\$5.00
		6000 Capital Projects	\$5.00
			<u>\$10.00</u>
2/16 Funds Transfer - march 2023 Diobeth Loan Principal (30th Loan Payment)			
		Transfer from 1030 Capital Funds	-\$577.01
		Transfer to 1000 General Checking	\$577.01
2/21 Weekend of 2/18 & 2/19/2023		1000 General Checking	\$1,832.00
		4011 Open Plate Income	\$20.00
		4012 Pledge Income	\$1,705.00
		4016 Easter (Ash Wednesday)	\$55.00
		4016 Easter (Lenten)	\$52.00
			<u>\$1,832.00</u>

Deposits & Transfers February 2023

2/28/2021

Date	Memo	Account	Amount
2/21	Super Bowl Soup & Sandwich Sale	1060 Sunday School Savings	\$512.00
		4602 Sunday School Fundraisers	\$512.00
			<u>\$512.00</u>
2/21	Weekend of 2/18 & 2/19/2023 - 2 Donations	1030 Capital Funds	\$105.00
		6000 Capital Projects	\$100.00
		6000 Capital Projects	\$5.00
			<u>\$105.00</u>
2/27	Weekend of 2/25 & 2/26/2023	1000 General Checking	\$1,077.00
		4010 Initial Offerin	\$2.00
		4011 Open Plate Income	\$10.00
		4012 Pledge Income	\$810.00
		4016 Easter	\$145.00
		4016 Easter	\$70.00
		4215 Use of Building	\$40.00
			<u>\$1,077.00</u>
2/27	Weekend of 2/25 & 2/26/2023 - 1 Donation	1030 Capital Funds	\$5.00
		6000 Capital Projects	\$5.00
			<u>\$5.00</u>
2/27	Super Bowl Soup Sale	1060 Sunday School S	\$12.00
		4602 Sunday School Fundraisers	\$12.00
			<u>\$12.00</u>
2/27	Shrove Tuesday Pancake Supper	1070 Youth Group Sav	\$190.00
		4605 Youth Group Fundraisers	\$190.00
			<u>\$190.00</u>
2/27	Funds Transfer Sandwich portion of Soup&Sandwich Sale	Transfer from - 1060 Sunday School School Savings	-\$144.00
		Transfer to - 1070 Youth Group Savings	\$144.00
2/27	Funds Transfer - Soup Expense	Transfer from - 1060 Sunday School School Savings	-\$138.48
		Transfer to - 1000 General Checking	\$138.48
2/28	Funds Transfer - January Community Supper Expenses	Transfer from - 1050 Community Supper	-\$73.47
		Transfer to - 1000 General Checking	\$73.47

Deposits & Transfers February 2023

2/28/2021

Date	Memo	Account	Amount
2/28	Q1 Interest - Capital Funds	1030 Capital Funds 4650 Interest Income	\$12.68 <u>\$12.68</u> \$12.68
2/28	Q1 Interest - Altar Guild	1040 Altar Guild Savings 4650 Interest Income	\$1.08 <u>\$1.08</u> \$1.08
2/28	Q1 Interest - Community Supper	1050 Community Supper 4650 Interest Income	\$0.42 <u>\$0.42</u> \$0.42
2/28	Q1 Interest - Sunday School	1060 Sunday School Savings 4650 Interest Income	\$0.33 <u>\$0.33</u> \$0.33
2/28	Q1 Interest - Youth Group	1070 Youth Group Savings 4650 Interest Income	\$0.19 <u>\$0.19</u> \$0.19
2/28	Q1 Interest - Memorial Account	1080 Memorial Savings 4650 Interest Income	\$0.66 <u>\$0.66</u> \$0.66
2/28	Q1 Interest - Bereavement	1090 Bereavement Savings 4650 Interest Income	\$0.04 <u>\$0.04</u> \$0.04
2/28	Q1 Interest - Hollingshead	1100 Hollingshead Sa 4650 Interest Income	\$3.30 <u>\$3.30</u> \$3.30
2/28	Q1 Interest - St. Mary's Savings	1120 St. Mary's Savings 4650 Interest Income	\$0.46 <u>\$0.46</u> \$0.46

Asset Values

2/28/2023

Current Assets

Checking/Savings	January 31, 2023	February 28, 2023
Deposits at 1st Citizens Bank (FCCB)		
Church General Fund Checking	\$33,124.16	\$24,337.33
General Discretionary Fund (Checking)	5,587.39	5,613.39
Guthrie Meyer Discretion Fund (Checking)	9,424.51	9,393.31
Altar Guild (Savings)	8,080.52	8,081.60
Sunday School (Savings)	2,468.07	2,709.92
Youth Group (Savings)	1,405.32	1,739.51
Bereavement (Savings)	307.01	307.05
Capital Funds Account (Savings)	49,445.31	50,055.98
Memorial Fund Account (Savings)	4,960.97	4,961.63
St. Mary's Checking	6,730.31	6,684.31
St. Mary's Savings	3,441.84	3,442.30
Community Supper	3,260.78	3,187.73
Hollingshead	12,884.97	12,888.27
Total Current Assets	<u>\$141,121.16</u>	<u>\$133,402.33</u>

Long Term Assets

DIT Assets as of Quarter ending 12/31/2022

<u>Restricted to Discretionary</u>		
DIT Fund 230 Guthrie Discretion	\$26,010.47	\$26,010.47
DIT Fund 231 B. Meyer Discretion	10,381.50	10,381.50
DIT Fund 288 Stevens Discretion	10,040.41	10,040.41
<u>Restricted to Music</u>		
DIT Fund 242 Kresge	74,381.55	74,381.55
<u>Unrestricted</u>		
DIT Fund 217 Mary Pack Cummings	\$489,971.99	\$489,971.99
DIT Fund 245 Guthrie/Baker	258,902.76	258,902.76
DIT Fund 289 Stevens General	10,040.41	10,040.41
Total Restricted DIT Funds	120,813.93	120,813.93
Total Unrestricted DIT Funds	758,915.16	758,915.16
Total DIT Assets	<u>\$879,729.09</u>	<u>\$879,729.09</u>
TOTAL FINANCIAL ASSETS	<u>\$1,020,850.25</u>	<u>\$1,013,131.42</u>

General Discretionary Checking Account
February 2023

Date	Check Number	Description	Amount	Balance
2/1		Beginning Balance		\$5,587.39
2/6		1st Sunday Open Plate	\$26.00	\$5,613.39
2/28		Closing Balance		\$5,613.39

Guthrie-Meyer Discretionary Checking Account
February 2023

Date	Check Number	Description	Amount	Balance
2/1		Beginning Balance		\$9,424.51
2/15	525	January Community Supper Expenses	-\$31.20	\$9,393.31
2/28		Closing Balance		\$9,393.31

Community Supper Savings Account
February 2023

Date	Check Number	Description	Amount	Balance
2/1		Beginning Balance		\$3,260.78
2/27		January Community Supper Expenses	-\$73.47	\$3,187.31
2/28		Q1 Interest - Community Supper	\$0.42	\$3,187.73
2/28		Closing Balance		\$3,187.73

Sunday School Savings Account
February 2023

Date	Check Number	Description	Amount	Balance
2/1		Beginning Balance		\$2,468.07
2/21		Super Bowl Soup & Sandwich Sale	\$512.00	\$2,980.07
2/27		Soup Expenses; M Garrity, B Garrity, B Schumach	-\$138.48	\$2,841.59
2/27		Sandwich portion of Soup&Sandwich Sale transferred to Youth Group Savings	-\$144.00	\$2,697.59
2/27		Super Bowl Soup Sale	\$12.00	\$2,709.59
2/28		Q1 Interest - Sunday School	\$0.33	\$2,709.92
2/28		Closing Balance		\$2,709.92

Youth Group Savings Account
February 2023

Date	Check Number	Description	Amount	Balance
2/1		Beginning Balance		\$1,405.32
2/27		Sandwich portion of Soup&Sandwich Sale	\$144.00	\$1,549.32
2/27		Shrove Tuesday Pancake Supper	\$190.00	\$1,739.32
2/28		Q1 Interest - Youth Group	\$0.19	\$1,739.51
2/28		Closing Balance		\$1,739.51

Stained Glass Window Restoration Project

2/28/2023

Fundraising

Memorials & Donations	\$27,651.54
Adoptions (received)	34,294.00
Fundraisers	4,703.68
Long Name Grant	5,000.00
Hollingshead	10,454.97
Memorial Account	5,000.00
Altar Guild (adoption)	1,540.00
Dio Beth Compensation	8,337.00
Total Received	<u>\$96,981.19</u>
Outstanding Pledges	<u>\$8,257.00</u>
Total Raised	<u>\$105,238.19</u>
Total Project Cost	\$107,430.00
Funds still needed	<u><u>\$2,191.81</u></u>

Capital Funds Account

Date	Deposit	Withdrawal	Balance	Comments
1/1/23			\$49,529.89	2023 Beginning Balance
1/17/23		\$575.58	\$48,954.31	February Principal (payment #27)
1/31/23	\$491.00		\$49,445.31	January Donations & Pledges
2/16/23		\$577.01	\$48,868.30	March Principal Payment (Payment # 28)
2/28/23	\$1,175.00		\$50,043.30	February Donations & Pledges
2/28/23	\$12.68		\$50,055.98	Q1 Interest
2023 Total	\$1,678.68	\$1,152.59	\$50,043.30	Capital Funds account balance 02/28/2023

Loan From Diocese of Bethlehem

Originated:	August 25, 2020
First payment due	October 1, 2020
Amount:	\$75,000.00
Term:	10 Years
Interest rate:	3.00%
Payment	\$724.21 Due the 1st of the month

Loan Repayment

Date	Interest	Principal	Balance	Comments
10/1/20			\$75,000.00	Beginning Principal
01/01/23			\$59,453.89	Principal Value
01/17/23	\$148.63	\$575.58	\$58,878.31	Loan Payment #29 made. EFT
02/15/23	147.20	577.01	\$58,301.30	Loan Payment #30 made. EFT
Totals To Date 2023	\$295.83	\$1,152.59		
Totals since October 2020	\$5,027.47	\$16,698.83		