

SUMMARY TABLE OF INCOME AND EXPENSES FOR 2023				
	Actual End-of-Year Results 2022	Actual End-of-Year Results 2023	Projected in 2023 MSP	Actual End-of-Year % Over/Under 2023 MSP
Income				
Pledges & Offerings	\$367,172	\$396,575	\$353,970	+12%
Investment & Other Income	\$11,747	\$28,376	\$15,500	+83%
Total Income	\$378,919	\$424,951	\$369,470	+15%
Expenses				
Salaries & Benefits	\$226,221	\$238,513	\$234,739	+2%
Buildings & Grounds	\$49,217	\$56,196	\$56,780	-1%
Parish Administration	\$46,859	\$41,673,	\$39,510	+5%
Christian Education	\$3,038	\$5,304	\$6,000	-12%
Parish Activities	\$9,302	\$18,536	\$13,300	+39%
Outreach & Mission	\$52,277	\$57,830	\$57,830	+0%
Total Expenses	\$386,914	\$418,050*	\$408,159	+2%
Net Income (Income minus expenses)	-\$7,996	\$6,901	\$-38,369	

*Total expenses in summary table adjusted for rounding error.

ACTUAL VS PROJECTED INCOME AND EXPENSE FOR 2023 (ALL ACCOUNTS)

	Actual 12/31/23	2023 MSP	Actual vs projected	Explanation of Variances +/- 10% of MSP
Ordinary Income/Expense				
Income				
Pledges & Offerings				
4100 · Pledges	334,626	\$333,970	107%	% includes pledges + adv. Pledges
4101 · Other Contributions	34,353	\$20,000	172%	Unpredictable
4104 · Advance Pledges Transfer	22,400			
4200 · Prior Year Pledges	5,196			
Total Pledges & Offerings	\$396,575	\$353,970	112%	
Investment & Other Income				
4401 · St. Michael's Fund Transfer	\$10,500	\$10,500	100%	
4402 · Interest Received	\$6,001			Interest on new MMA
4520 · Miscellaneous Income	\$11,875	\$5,000	238%	More rental income than expected
Total Investment & Other Income	\$28,376	\$15,500	183%	
Total Income	\$424,951	\$369,470	115%	
Expense				
Salaries & Benefits				
5110 · Salaries	\$175,273	\$173,343	101%	
5111 · Contractors & Staff Expenses	\$2,110	\$2,200	96%	
5115 · Supply Clergy Stipend	\$2,121	\$1,645	129%	Underestimate of need: small \$ amt
5120 · Pension Contributions	\$28,709	\$28,709	100%	
5130 · Insurance (Staff)	\$20,571	\$18,976	108%	
5140 · Payroll taxes (FICA)	\$5,994	\$5,866	102%	
5160 · Auto Allowance	\$230	\$500	46%	Amt requested was paid
5170 · Payroll Fees	\$1,985	\$2,000	99%	
5180 · Rector's Hospitality Fund	\$1,519	\$1,500	101%	
Total Salaries & Benefits	\$238,512	\$234,739	102%	
Buildings & Grounds				
5230 · Insurance	\$18,403	\$13,880	133%	Property reappraised mid-year
5240 · Utilities	\$8,901	\$10,000	89%	Bills lower than expected
5241 · Utilities - Rectory	\$4,280	\$5,000	86%	Bills lower than expected
5250 · Cleaning/Maintenance	\$7,495	\$8,600	87%	Bills lower than expected
5251 · Lawn Service		\$1,000	0%	Funds not needed
5260 · Fire/Security	\$3,981	\$5,100	78%	Bills lower than expected

5270 · Routine Maintenance					
5270.1 · Elevator Maintenance	\$5,402	\$8,200	66%	Bills lower than expected	
5270.2 · Routine Maintenance	\$7,734	\$5,000	155%	More repairs than expected	
Total - 5270 Routine Maintenance	\$13,136	\$13,200	100%		
5280 - Transfers to Fund #3 Major Maintenance	\$0				
Total Buildings & Grounds	\$56,196	\$56,780	99%		
Parish Administration					
5320 · General Office Expenses	\$9,221	\$7,500	123%	2nd yr of overrun: needs review for '24	
5330 · Telephone Expense	\$2,118	\$2,160	98%		
5331 · Telephone Expense - Rectory	\$1,068	\$1,100	97%		
5340 · Postage	\$670	\$750	89%	Funds not needed	
5350 · Administrative Services	\$18,596	\$18,000	103%		
5360 · Debt Service	\$10,000	\$10,000	100%		
Total Parish Administration	\$41,673	\$39,510	105%		
Christian Education					
5410 · Church School	\$724	\$750	97%		
5420 · Adult Education	\$2,003	\$2,250	89%	Funds not needed	
5440 · Clergy Continuing Education	\$1,450	\$2,000	73%	Funds not needed	
5460 · Arts and Faith	\$1,128	\$1,000	113%	Underestimate of need: small \$ amt	
Total Christian Education	\$5,304	\$6,000	88%		
Parish Activities					
5510 · Hospitality	\$6,106	\$2,500	244%	Anniversary brunch	
5520 · Music & Choir	\$3,330	\$3,000	111%	New music for new staff	
5530 · Communications	\$3,981	\$1,800	221%	Fee increase + pmt for 2 years	
5540 · Senior Youth Group	\$359	\$500	72%	Funds not needed	
5550 · Diocesan Council Meetings	\$834	\$1,000	83%	Funds not needed	
5560 · Vestry/Annual Meeting	\$167	\$500	33%	Funds not needed	
5570 · Altar Guild Expenses	\$758	\$1,000	76%	Funds not needed	
5580 · Shrine Mont Scholarships	\$3,000	\$3,000	100%		
Total Parish Activities	\$18,535	\$13,300	139%		
Outreach & Mission					
5620 · Diocesan Pledge	\$24,433	\$24,433	100%		
5630 · Transfers to Fund #26 Outreach	\$33,397	\$33,397	100%		
Total Outreach & Mission	\$57,830	\$57,830	100%		
Total Expense	\$418,050	\$408,159	102%		
Net Ordinary Income	\$6,901	-\$38,689			