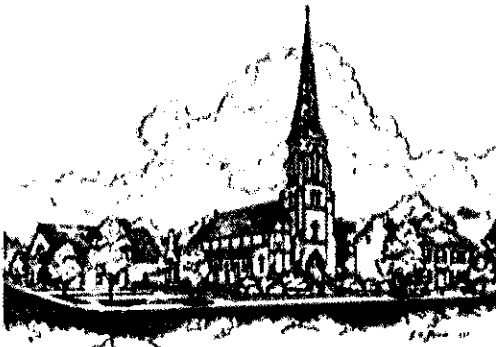


Financial Package for Budget and Finance Committee

All Saints' Episcopal Church

For the period ended January 31, 2023



Prepared by

Cornerstone Franciscan Ministries

Submitted on

February 5, 2023

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Key Performance Indicators and Commentary

OK	<p><u>Operating Fund - Actual Versus Budget</u></p> <p>Overall, actual results are slightly ahead of budget. Contributions lagged budget at 83% of monthly average budget. Expenses were less than budget in Building & Grounds and staff costs.</p> <p>January: Revenues 83%, Expenditures 94% to Budget Operating Revenues: \$35,153, Expenditures: \$63,684 Net Op Loss: \$28,531</p> <p style="text-align: right;">Net Operating Loss: \$28,531 Funding from Investments: <u>\$38,099</u> \$ 9,568</p>
OK	<p><u>Cash Position</u></p> <p>Sufficient cash in operating account to fund operations.</p>
OK	<p><u>Church Contributions</u></p> <p>January contributions were sluggish for January.</p>
OK	<p><u>Investments</u></p> <p>Year to Date: Value Change, market volatility: \$127,000 Monthly Distributions: (\$38,099) Investment Income, re-invested: \$10,564 Fees: (\$3,828)</p>
OK	<p><u>Payment of Accounts from Clients/Customers and to our Vendors</u></p> <p>Current on all accounts</p>

Statement of Financial Position Summary

As of January 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	350,532
Investment Accounts	5,859,779
Accounts Receivable (A/R)	2,850
Prepaid Expenditures	7,648
Total Current Assets	6,220,809
Fixed Assets	10,225,601
1501 Kolb Trust Assets	439,690
TOTAL ASSETS	\$16,886,101
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
2000 Accounts Payable	-1,133
Credit Cards	1,016
2201 Payroll Tax Withholdings	1,987
2750 The 125 Company	5,000
2800 Facilities Security Deposits	4,450
Exchange Items	152
Total Current Liabilities	11,472
Long-Term Liabilities	
2950 Mortgage Loan - PNC	131,030
Total Long-Term Liabilities	131,030
Total Liabilities	142,502
Equity	
Operating Fund - Beg of Year	-12,303
Restricted Net Assets	2,477,054
Unrestricted Designated Net Assets	14,269,279
Net Revenue	9,568
Total Equity	16,743,598
TOTAL LIABILITIES AND EQUITY	\$16,886,101

Operating Fund Performance

January 2023

	Actual	Budget	over Budget	Total % of Budget
REVENUE				
Contributions	31,441	37,833	-6,393	83.00 %
Facilities Rentals	2,175	3,333	-1,158	65.00 %
Other Operating Income	1,538	1,125	413	137.00 %
Total Revenue	35,153	42,292	-7,139	83.00 %
GROSS PROFIT	35,153	42,292	-7,139	83.00 %
EXPENDITURES				
1. Action	10,763	10,663	100	101.00 %
2. Worship	1,495	1,767	-272	85.00 %
3. Life in Community	194	125	69	155.00 %
5. Study and Learning		167	-167	
6. Governance	45,099	46,769	-1,670	96.00 %
7. Buildings and Grounds	6,133	8,238	-2,104	74.00 %
Total Expenditures	63,684	67,728	-4,044	94.00 %
NET OPERATING REVENUE	-28,531	-25,436	-3,095	112.00 %
OTHER REVENUE				
Funding for Operating Budget	38,099	31,165	6,934	122.00 %
Total Other Revenue	38,099	31,165	6,934	122.00 %
NET OTHER REVENUE	38,099	31,165	6,934	122.00 %
NET REVENUE	\$9,568	\$5,729	\$3,840	167.00 %

