

St. Alban's 5/31/15 YTD		Jan-May		% of Full Yr Budget		Commentary
Financial Review		2015	2014	2015	2014	
Income						
Pledge Contributions	217,637	229,857	54%	55%	Later payments of several large pledges and, as expected, the reduction and/or loss of other pledges.	
Other Weekly Contributions	9,999	8,520	33%	36%	Increase in Plate offerings due to almost \$2,000 increase from 5:30 service.	
Special Gifts - Designated	3,995	4,680	NA	NA	2015 - \$3000 gift to support communications effort.	
Special Gifts - Undesignated	4,922	7,140	36%	84%	2015 includes \$2,121 from Sullivan Concert; half to be donated to Prebble St. 2014 had many memorial gifts.	
Rent, Interest, Other	460	466	13%	13%		
Clearing account	-915	0	-4%	0%	Reflects charges awaiting classification.	
Non-Donation income	600	1,510	NA	NA	Includes niche sales and engraving payments.	
Total Income	236,698	252,173	50%	53%		
Expense						
Salary, Wages & Benefits	120,608	127,357	45%	46%	Fewer pay periods than 2014	
Office & Administration	10,178	9,270	39%	38%	2015 higher to due search expenses (\$453) and greater paper and copier costs, and office equipment.	
Christian Education	2,733	2,314	49%	36%	\$1200 Heifer Project trip cost will be reimbursed by participants later in year.	
Worship	11,994	7,709	58%	49%	Celtic Service Music was \$7,700, candles \$530, with total donations of about \$3,465.	
Communications	2,307	3,305	58%	132%	Fewer scheduled hours as planned. \$3,000 gift received to cover costs.	
Hospitality, Kitchen, & Other	2,477	2,050	50%	37%	Adjusting for timing of reimbursements, 2015 higher by about \$420 due to gifts & breakfast/coffee hour costs	
Buildings & Grounds	17,083	11,827	61%	48%	\$10,000 in snow & ice removal (ground & roof) costs versus \$4,000 in 2014.	
Utilities	20,729	18,715	58%	59%	The expected higher gas and electric rates plus higher gas usage in February explains increase.	
Tax & Insurance	6,498	6,229	72%	72%		
Diocesan Assessment	31,260	31,457	42%	42%		
Mission & Outreach Committee	1,480	1,613	37%	40%		
Total Expenses	227,347	221,846	47%	46%	Higher spending in Utilities, Snow Removal, and Communications than budgeted.	
Net Operating Balance	9,351	30,327				
Cash & Investment Balances						
	5/31/15	5/31/14	Commentary			
Bank Acct Balances						
Parish Operations	30,801	42,793	Later payments of several large pledges and, as expected, the reduction and/or loss of other pledges account for balance differential. Fund for major repairs grew in 2014 due to \$11,000 gift for painting of rectory. Operating Reserve grew in 2015 due to positive net operating balances at yearend.			
Operating Reserve	43,995	34,783				
The Audrey Fund	8,654	9,227				
Fund for Major Repairs	47,986	43,777	Clergy discretionary balances were used to support travel expenses for Haiti trip.			
Flower Committee	6,982	7,492				
Clergy Discretionary	1,693	4,196				
Haiti Committee	26,691	27,578				
Endowment Funds:						
Ministries	81,019	72,130	Each Endowment Fund is invested in the Vanguard Star Fund, which is comprised of approximately 60-70% in stocks and 30-40% fixed income investments.			
Mission & Outreach	108,025	96,172				
Children & Youth Ministries	129,631	115,409	As of May 31, 2015 the Star Fund was up 3.82% on a year to date basis versus its benchmark increase of 3.47%. The S&P 500 was up 2.68%. Since investing with Vanguard pn 7/1/13, the endowment has added \$113,908 of value from investment returns.			
General Fund	550,997	525,051				
Total Endowment Fund	869,672	808,761				