

**Main Campus Operating Expenses & Revenues
Actual versus Budget by Major Categories**

	One Month Ended 3/31/2023		Three Months Ended 3/31/2023					
	Actual	Budget	Actual	Budget	Prior Year	\$ Var CYTD	% Var CYTD	% Var PYTD
Expenses								
Clergy	\$ 21,680	\$ 23,525	\$ 65,800	\$ 70,055	\$ 68,083	\$ (4,255)	-6.1%	-3.4%
Music	9,897	7,244	22,514	20,332	17,302	2,182	10.7%	30.1%
Church Programs	4,135	4,255	11,621	12,765	9,334	(1,144)	-9.0%	24.5%
Other Church Programs	1,490	2,167	5,895	6,351	2,065	(456)	-7.2%	185.4%
Youth Ministry	583	623	1,045	1,861	6,494	(816)	-43.8%	-83.9%
Operations/Maintenance	11,767	13,392	40,961	41,776	27,125	(815)	-1.9%	51.0%
Administration	12,979	16,853	40,007	49,171	53,638	(9,164)	-18.6%	-25.4%
Outreach	8,449	9,055	26,609	27,153	28,169	(544)	-2.0%	-5.5%
Debt Service	850	854	2,775	2,788	4,164	(13)	-0.5%	-33.4%
Total Expenses	\$ 71,828	\$ 77,968	\$ 217,227	\$ 232,252	\$ 216,374	\$ (15,025)	-6.5%	0.4%
Revenues								
Pledges	\$ 53,556	\$ 62,391	\$ 254,912	\$ 279,822	\$ 272,684	\$ (24,910)	-8.9%	-6.5%
Debt Reduction Gift*	17,860	12,391	164,651	37,173	-	\$ 127,478		
Unpledged Gifts	5,611	9,290	19,509	20,748	20,740	\$ (1,239)	-6.0%	-5.9%
Other Income	1,488	1,173	5,453	1,728	1,677	3,725	215.6%	225.2%
Total Revenues	\$ 78,515	\$ 85,245	\$ 444,525	\$ 339,471	\$ 295,101	\$ 105,054	30.9%	50.6%
Total Revenues w/o Debt Reduction	\$ 60,655	\$ 72,854	\$ 279,874	\$ 302,298	\$ 295,101	\$ (22,424)	-7.4%	-5.2%
Net Income/(loss)	\$ 6,686	\$ 7,277	\$ 227,298	\$ 107,219	\$ 78,728	\$ 120,079		
Net Income/(loss) w/o Debt Reduction	\$ (11,174)	\$ (5,114)	\$ 62,647	\$ 70,046	\$ 78,728	\$ (7,399)	-10.6%	-20.4%
Principal Repayment	\$ 6,724	\$ 6,602	\$ 19,947	\$ 19,936	\$ 19,472	\$ 12		
Net Cash Flow	\$ (17,897)	\$ (11,716)	\$ 42,700	\$ 50,110	\$ 59,256	\$ (7,411)		

Net Impact on Operating Income versus Budget YTD

Expenses YTD	underbudget	\$ 15,025	
Revenue without Debt Reduction YTD	underbudget	(22,424)	
Net Income/(Loss) YTD		\$ (7,399)	net impact w/o DR

Finance + Treasures
Report

323 Main Street Operating Expenses & Revenues
Actual versus Budget by Major Categories

	One Month Ended 3/31/2023		Three Months Ended 3/31/2023			
	Actual Month	Budget Month	Actual YTD	Budget YTD	Prior YTD	\$ Var CYTD Vs Bud
Expenses						
Insurance	\$ 107	\$ 107	\$ 313	\$ 313	\$ 270	\$ -
Building Maintenance	-	172	-	512	852	\$ (512)
Office Support Staff	671	671	2,013	2,013	2,003	\$ -
Office Support Supplies	44	44	132	132	391	\$ -
Banking Fees	-	-	-	-	-	\$ -
Property Taxes	700	700	2,100	2,100	2,166	\$ -
Other Taxes	5,442	442	6,325	1,325	-	\$ 5,000
Professional Services	-	-	-	-	-	\$ -
Debt Service	3,155	3,175	10,174	10,249	8,215	(75)
Total Expenses	\$ 10,119	\$ 5,311	\$ 21,057	\$ 16,644	\$ 13,897	\$ 4,413
Revenues						
Rent Income	\$ 8,299	\$ 8,300	\$ 24,898	\$ 24,899	\$ 24,255	\$ (1)
Total Revenues	\$ 8,299	\$ 8,300	\$ 24,898	\$ 24,899	\$ 24,255	\$ (1)
Net Income/(loss)	\$ (1,820)	\$ 2,989	\$ 3,841	\$ 8,255	\$ 10,358	\$ (4,414)
Principal Repayment	\$ 17,860	\$ 4,290	\$ 12,222	\$ 12,156	\$ 11,826	\$ 65
Net Cash Flow	\$ (19,680)	\$ (1,302)	\$ (8,381)	\$ (3,901)	\$ (1,467)	\$ (4,480)
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Notes

1. Gifts received designated for 323 Main Street	\$ 102,267	
less 2021 deficit	\$ (4,892)	(\$12,156)
2022 deficit	\$ (17,125)	
2023 deficit YTD	\$ (8,381)	
Balance	<u>\$ 71,869</u>	

Cash Flow - St. Paul's Episcopal Church

	Main Campus Three Months Ended 3/31/2023	323 Main Street Three Months Ended 3/31/2023
Income (less Debt Reduction)	\$ 279,874	\$ 24,898
Less Operating Expenses	<u>217,227</u>	<u>21,057</u>
Net Operating Income w/o Debt Reduction	\$ 62,647	3,841
Less Debt Principal Reduction from operating funds	<u>19,947</u>	<u>12,222</u>
Net After Principal Reductions	<u>\$ 42,700</u>	<u>\$ (8,381)</u>
Main Campus loan balance (2.42%) as of 3/31/2023	\$ 445,118	
323 E Main Loan Balance (3.34%) as of 3/31/2023	<u>1,210,192</u>	
	<u>\$ 1,655,310</u>	
Cash Balance First Horizon as of 3/31/2023	<u>\$ 996,014</u>	
Endowment Fund Balance as of 12/31/2022	<u>\$ 1,394,431</u>	
Restricted/Designated funds	<u>\$ 399,335</u>	

Acolyte Trip Scholarships	1,565
Altar Guild	574
Angel Tree Program	629
Associate Priest's Discretionary Fn	993
Building Fund	21,662
Choir	1,577
Christian Ed	647
Columbarium	24,335
Connect Ministry	6,246
Continuing Education-Staff	1,926
Cursillo/Ultreya	2,963
Dandridge Trust/Coldest Nights	8,690
Debt Reduction/ Above & Beyond	164,651
Designated Campus Improvement	48,771
DOK Daughters of the King	1,475
ECW - Women's Ministries	5,543
Episcopal Peace Fellowship	120
Flower Guild Operating Funds	7,780
Food Bank	200
Haiti Mission Trip	135
Library	50
Memorial Garden Project	13,358
Memorials	48,272
Missions/Designated	735
Music	950
Music-Church Organ Fund	19,326
Piano Fund	40
Rector's Discretionary	2,574
Scouts	(1,696)
Stained Glass	467
Troop Support	1,508
UTO	61
Youth Fundraisers	13,212