

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

	One Month Ended 5/31/2023		Five Months Ended							
			5/31/2023		5/31/2022	2023				
	Actual	Budget	Actual	Budget	Prior Year	Annual Budget	\$ Var CYTD	% Var CYTD	% Var PYTD	
Expenses										
Clergy	\$ 21,757	\$ 23,265	\$ 109,244	\$ 116,510	\$ 115,461	\$ 281,531	\$ (7,266)	-6.2%	-5.4%	
Music	4,218	7,344	34,705	34,320	27,794	67,010	385	1.1%	24.9%	
Church Programs	3,550	4,255	18,905	21,298	15,350	52,968	(2,393)	-11.2%	23.2%	
Other Church Programs	1,725	2,167	8,762	10,735	3,549	25,200	(1,973)	-18.4%	146.9%	
Youth Ministry	594	623	1,852	3,107	11,055	31,036	(1,255)	-40.4%	-83.2%	
Operations/Maintenance	25,235	13,392	73,247	70,160	52,979	182,655	3,087	4.4%	38.3%	
Administration	14,552	16,914	68,409	82,491	92,996	207,133	(14,082)	-17.1%	-26.4%	
Outreach	8,838	8,449	43,896	45,156	45,299	127,135	(1,260)	-2.8%	-3.1%	
Debt Service	563	889	4,266	4,609	6,300	10,562	(343)	-7.4%	-32.3%	
Total Expenses	\$ 81,033	\$ 77,298	\$ 363,286	\$ 388,386	\$ 370,781	\$ 985,230	\$ (25,100)	-6.5%	-2.0%	
Revenues										
Pledges	\$ 43,927	\$ 52,375	\$ 347,709	\$ 382,685	\$ 375,392	\$ 820,107	\$ (34,976)	-9.1%	-7.4%	
Debt Reduction Gift*	865	12,391	183,171	61,955	-	148,695	\$ 121,216			
Unpledged Gifts	5,996	6,733	36,349	35,808	35,794	98,000	\$ 541	1.5%	1.6%	
Other Income	1,946	215	24,757	15,389	19,340	60,540	9,368	60.9%	28.0%	
Total Revenues	\$ 52,733	\$ 71,714	\$ 591,986	\$ 495,837	\$ 430,526	\$ 1,127,342	\$ 96,149	19.4%	37.5%	
Total Revenues w/o Debt Reduction	\$ 51,868	\$ 59,323	\$ 408,815	\$ 433,882	\$ 430,526	\$ 978,647	\$ (25,067)	-5.8%	-5.0%	
Net Income/(loss)	\$ (28,299)	\$ (5,584)	\$ 228,700	\$ 107,451	\$ 59,745	\$ 142,112	\$ 121,249			
Net Income/(loss) w/o Debt Reduction	\$ (29,164)	\$ (17,975)	\$ 45,529	\$ 45,496	\$ 59,745	\$ (6,583)	\$ 33	0.1%	-23.8%	
Principal Repayment	\$ 7,011	\$ 6,686	\$ 33,605	\$ 33,263	\$ 32,484	\$ 80,327	\$ 341			
Net Cash Flow	\$ (36,175)	\$ (24,661)	\$ 11,925	\$ 12,233	\$ 27,261	\$ (86,910)	\$ (308)			

Net Impact on Operating Income versus Budget YTD

Expenses YTD	underbudget	\$ 25,100	
Revenue without Debt Reduction YTD	underbudget	(25,067)	
Net Income/(Loss) YTD		\$ 33	net impact w/o DR

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

	One Month Ended 5/31/2023		Five Months Ended 5/31/2023				
	Actual Month	Budget Month	Actual YTD	Budget YTD	Prior YTD	Annual Budget	\$ Var CYTD Vs Bud
Expenses							
Insurance	\$ 107	\$ 107	\$ 536	\$ 536	\$ 450	\$ 1,286	\$ -
Building Maintenance	-	172	-	856	852	2,060	\$ (856)
Office Support Staff	671	671	3,355	3,355	3,329	8,054	\$ -
Office Support Supplies	44	44	220	220	479	528	\$ -
Banking Fees	-	-	-	-	-	-	\$ -
Property Taxes	700	700	3,500	3,500	3,529	8,400	\$ -
Other Taxes	442	442	7,208	2,208	200	5,300	\$ 5,000
Professional Services	-	-	-	-	-	-	\$ -
Debt Service	3,357	3,379	17,012	17,131	15,323	40,912	\$ (119)
Contingency	-	680	-	1,360	-	6,123	\$ (1,360)
Total Expenses	\$ 5,321	\$ 6,195	\$ 31,831	\$29,166	\$24,161	\$ 72,663	\$ 2,665
Revenues							
Rent Income	\$ 8,299	\$ 8,300	\$ 41,496	\$41,498	\$40,343	\$ 101,540	\$ (1)
Total Revenues	\$ 8,299	\$ 8,300	\$ 41,496	\$41,498	\$40,343	\$ 101,540	\$ (1)
Net Income/(loss)	\$ 2,978	\$ 2,105	\$ 9,665	\$12,332	\$16,182	\$ 28,877	\$ (2,666)
Principal Repayment	\$ 4,108	\$ 4,087	\$ 20,315	\$20,206	\$19,649	\$ 48,673	\$ 109
Net Cash Flow	\$ (1,130)	\$ (1,982)	\$ (10,650)	\$ (7,875)	\$ (3,467)	\$ (19,796)	\$ (2,775)

Notes

1. Gifts received designated for 323 Main Street	\$ 102,267
less 2021 deficit	\$ (4,892)
2022 deficit	\$ (1,130)
2023 deficit YTD	\$ (10,650)
Balance	<u>\$ 85,595</u>

Cash Flow - St. Paul's Episcopal Church

	Main Campus	323 Main Street
	Five Months Ended 5/31/2023	Five Months Ended 5/31/2023
Income (less Debt Reduction)	\$ 408,815	\$ 41,496
Less Operating Expenses	<u>363,286</u>	<u>31,831</u>
Net Operating Income w/o Debt Reduction	\$ 45,529	9,665
Less Debt Principal Reduction from operating funds	33,605	20,315
Net After Principal Reductions	<u>\$ 11,925</u>	<u>\$ (10,650)</u>

Main Campus loan balance (2.42%) as of 5/31/2023	\$ 266,810
323 E Main Loan Balance (3.34%) as of 5/31/2023	1,202,009
	<u>\$ 1,468,819</u>
Cash Balance First Horizon as of 5/31/2023	<u>\$ 757,356</u>
Endowment Fund Balance as of 3/31/2023	<u>\$ 1,447,177</u>
Restricted/Designated funds	<u>\$ 340,888</u>

Acolyte Trip Scholarships	1,565
Altar Guild	460
Angel Tree Program	629
Associate Priest's Discretionary Fn	993
Building Fund	22,772
Choir	1,577
Christian Ed	647
Columbarium	25,635
Connect Ministry	2,357
Continuing Education-Staff	1,926
Cursillo/Ultreya	2,963
Dandridge Trust/Coldest Nights	11,390
Debt Reduction/ Above & Beyond	103,990
Designated Campus Improvement	48,682
DOK Daughters of the King	1,525
ECW - Women's Ministries	5,543
Episcopal Peace Fellowship	120
Flower Guild Operating Funds	7,137
Food Bank	25
Haiti Mission Trip	135
Library	50
Memorial Garden Project	13,358
Memorials	48,597
Missions/Designated	735
Music	2,010
Music-Church Organ Fund	19,046
Piano Fund	200
Rector's Discretionary	3,271
Scouts	(1,696)
Stained Glass	467
Troop Support	1,508
UTO	61
Youth Fundraisers	13,212