

**St. Paul's Episcopal Church-Main Campus  
Statements of Operations and Cash Flows**

|                                | For the Month Ended<br>03/31/2024 |                   | For the Three Months Ended<br>03/31/2024 |                  | For the Three Months Ended<br>03/31/2023 |                    | For the Year Ending<br>12/31/2024 |                | \$ Var CYR   | % Var CYR | % Var PYR |
|--------------------------------|-----------------------------------|-------------------|------------------------------------------|------------------|------------------------------------------|--------------------|-----------------------------------|----------------|--------------|-----------|-----------|
|                                | Actual                            | Budget            | Actual                                   | Budget           | Prior Year                               | Budget             |                                   |                |              |           |           |
| <b>Revenues</b>                |                                   |                   |                                          |                  |                                          |                    |                                   |                |              |           |           |
| Pledges                        | \$ 69,237                         | \$ 71,003         | \$ 296,412                               | \$ 253,180       | \$ 264,449                               | \$ 756,291         | \$ 43,232                         | 17.1%          | 12.1%        |           |           |
| Unpledged Gifts                | 12,715                            | 5,427             | 37,518                                   | 16,006           | 14,059                                   | 78,500             | 21,512                            | 134.4%         | 166.9%       |           |           |
| Endowment Income               | -                                 | -                 | -                                        | -                | -                                        | 62,850             | -                                 | #DIV/0!        | #DIV/0!      |           |           |
| Other Income                   | 1,247                             | 1,275             | 6,852                                    | 4,778            | 5,454                                    | 33,010             | 2,074                             | 43.4%          | 25.6%        |           |           |
| <b>Total Revenues</b>          | <b>83,199</b>                     | <b>77,705</b>     | <b>340,782</b>                           | <b>273,964</b>   | <b>283,962</b>                           | <b>930,651</b>     | <b>66,818</b>                     | <b>24.4%</b>   | <b>20.0%</b> |           |           |
| <b>Expenses</b>                |                                   |                   |                                          |                  |                                          |                    |                                   |                |              |           |           |
| Clergy                         | 24,204                            | 24,088            | 73,241                                   | 72,264           | 69,888                                   | 291,557            | (977)                             | -1.4%          | -4.8%        |           |           |
| Music                          | 8,574                             | 7,317             | 18,905                                   | 17,976           | 22,514                                   | 62,719             | (929)                             | -5.2%          | 16.0%        |           |           |
| Church Programs                | 3,736                             | 4,117             | 11,248                                   | 12,102           | 11,621                                   | 53,727             | 854                               | 7.1%           | 3.2%         |           |           |
| Other Church Programs          | 1,943                             | 2,596             | 7,156                                    | 6,012            | 5,895                                    | 19,900             | (1,144)                           | -19.0%         | -21.4%       |           |           |
| Youth Ministry                 | 1,490                             | 1,546             | 4,462                                    | 4,637            | 1,045                                    | 18,548             | 175                               | 3.8%           | -327.0%      |           |           |
| Operations/Maintenance         | 12,632                            | 13,047            | 43,703                                   | 44,803           | 40,961                                   | 182,419            | 1,100                             | 2.5%           | -6.7%        |           |           |
| Administration                 | 15,156                            | 15,259            | 46,542                                   | 45,628           | 40,632                                   | 197,914            | (914)                             | -2.0%          | -14.5%       |           |           |
| Outreach                       | 9,211                             | 10,711            | 27,634                                   | 29,634           | 26,609                                   | 128,285            | 2,000                             | 6.7%           | -3.9%        |           |           |
| Debt Service (Interest)        | 122                               | 113               | 479                                      | 416              | 2,775                                    | 709                | (63)                              | -15.1%         | 82.7%        |           |           |
| <b>Total Expenses</b>          | <b>77,068</b>                     | <b>78,794</b>     | <b>233,370</b>                           | <b>233,472</b>   | <b>221,940</b>                           | <b>955,778</b>     | <b>102</b>                        | <b>0.0%</b>    | <b>-5.2%</b> |           |           |
| <b>Net Income/(loss)</b>       | <b>6,131</b>                      | <b>(1,089)</b>    | <b>107,412</b>                           | <b>40,492</b>    | <b>62,022</b>                            | <b>(25,127)</b>    | <b>66,920</b>                     | <b>-165.3%</b> | <b>73.2%</b> |           |           |
| Principal Repayment            | 7,452                             | 7,461             | 22,244                                   | 22,307           | 19,948                                   | 65,144             | 63                                |                |              |           |           |
| <b>Net Operating Cash Flow</b> | <b>\$ (1,321)</b>                 | <b>\$ (8,550)</b> | <b>\$ 85,168</b>                         | <b>\$ 18,185</b> | <b>\$ 42,074</b>                         | <b>\$ (90,271)</b> | <b>\$ 66,983</b>                  |                |              |           |           |

**St. Paul's Episcopal Church-323 Main Street  
Statements of Operations and Cash Flows**

|                                | For the Month Ended<br>03/31/2024 |                   | For the Three Months Ended |                   |                   | For the Year Ending<br>12/31/2024 |                 | \$ Var CYR   | % Var CYR     | % Var PYR |
|--------------------------------|-----------------------------------|-------------------|----------------------------|-------------------|-------------------|-----------------------------------|-----------------|--------------|---------------|-----------|
|                                | Actual                            | Budget            | Actual                     | Budget            | Prior Year        | Budget                            |                 |              |               |           |
| <b>Revenues</b>                |                                   |                   |                            |                   |                   |                                   |                 |              |               |           |
| Rent Income                    | \$ 8,695                          | \$ 8,695          | \$ 26,084                  | \$ 26,083         | \$ 24,898         | \$ 106,279                        | \$ 1            | 0.0%         | 4.8%          |           |
| Interest Income                | 373                               | 65                | 1,091                      | 590               | -                 | 1,000                             | 501             | 84.9%        | #DIV/0!       |           |
| <b>Total Revenues</b>          | <b>9,068</b>                      | <b>8,760</b>      | <b>27,175</b>              | <b>26,673</b>     | <b>24,898</b>     | <b>107,279</b>                    | <b>502</b>      | <b>1.9%</b>  | <b>9.1%</b>   |           |
| <b>Expenses</b>                |                                   |                   |                            |                   |                   |                                   |                 |              |               |           |
| Insurance                      | -                                 | -                 | -                          | -                 | 322               | 1,408                             | -               | #DIV/0!      | 100.0%        |           |
| Building Maintenance           | -                                 | 174               | -                          | 523               | -                 | 2,091                             | 523             | 100.0%       | #DIV/0!       |           |
| Office Support Staff           | 671                               | 671               | 2,013                      | 2,013             | 2,013             | 8,052                             | -               | 0.0%         | 0.0%          |           |
| Office Support Supplies        | 44                                | 44                | 132                        | 132               | 132               | 528                               | -               | 0.0%         | 0.0%          |           |
| Banking Fees                   | -                                 | -                 | -                          | -                 | -                 | -                                 | -               | #DIV/0!      | #DIV/0!       |           |
| Property Taxes                 | -                                 | -                 | -                          | -                 | 2,100             | 7,870                             | -               | #DIV/0!      | 100.0%        |           |
| Other Taxes                    | -                                 | 3,699             | -                          | 3,699             | 6,325             | 5,071                             | 3,699           | 100.0%       | 100.0%        |           |
| Professional Services          | -                                 | -                 | -                          | -                 | -                 | 1,000                             | -               | #DIV/0!      | #DIV/0!       |           |
| Debt Service (Interest)        | 3,135                             | 3,135             | 9,873                      | 9,873             | 10,174            | 39,063                            | -               | 0.0%         | 3.0%          |           |
| Contingency                    | -                                 | 513               | -                          | 1,539             | -                 | 6,155                             | 1,539           | 100.0%       | #DIV/0!       |           |
| <b>Total Expenses</b>          | <b>3,850</b>                      | <b>8,236</b>      | <b>12,018</b>              | <b>17,779</b>     | <b>21,066</b>     | <b>71,238</b>                     | <b>5,761</b>    | <b>32.4%</b> | <b>43.0%</b>  |           |
| <b>Net Income/(loss)</b>       | <b>5,218</b>                      | <b>524</b>        | <b>15,157</b>              | <b>8,894</b>      | <b>3,832</b>      | <b>36,041</b>                     | <b>6,263</b>    | <b>70.4%</b> | <b>295.5%</b> |           |
| Principal Repayment            | 4,330                             | 4,330             | 12,523                     | 12,524            | 12,222            | 50,522                            | 1               |              |               |           |
| <b>Net Operating Cash Flow</b> | <b>\$ 888</b>                     | <b>\$ (3,806)</b> | <b>\$ 2,634</b>            | <b>\$ (3,630)</b> | <b>\$ (8,390)</b> | <b>\$ (14,481)</b>                | <b>\$ 6,264</b> |              |               |           |

**St. Paul's Episcopal Church**  
**Restricted Funds, Cash and Debt**

| Account #                     | Account Title                         | Account Type*                                         | Activity Year To Date |                  |                  |                   |
|-------------------------------|---------------------------------------|-------------------------------------------------------|-----------------------|------------------|------------------|-------------------|
|                               |                                       |                                                       | 01/01/24              | Income           | Expense          | 03/31/24          |
| 80005                         | Memorials                             | Other Operating Income                                | \$ 54,677             | \$ 175           | \$ -             | \$ 54,852         |
| 80002                         | Christian Education                   | Donations Restricted for Operating Purposes           | 1,297                 | 55               | 599              | 753               |
| 80003                         | Altar Guild                           | Donations Restricted for Operating Purposes           | 516                   | -                | 272              | 244               |
| 80007                         | Music                                 | Donations Restricted for Operating Purposes           | 22,527                | 1,050            | 5,310            | 18,267            |
| 80021                         | Music-Organ Fund                      | Donations Restricted for Operating Purposes           | 17,446                | -                | 1,600            | 15,846            |
| 80036                         | Youth Fundraisers                     | Donations Restricted for Operating Purposes           | 15,426                | 376              | 2,993            | 12,809            |
| 80046                         | Continuing Education-Staff            | Donations Restricted for Operating Purposes           | -                     | -                | -                | -                 |
| 80067                         | Flower Guild Operating Funds          | Donations Restricted for Operating Purposes           | 6,215                 | 1,127            | 1,050            | 6,292             |
| 80077                         | Piano Fund                            | Donations Restricted for Operating Purposes           | 25                    | 25               | 50               | -                 |
| 80100                         | Salary Supplement                     | Donations Restricted for Operating Purposes           | 7,365                 | 14,000           | 2,705            | 18,660            |
| 80101                         | Benefit Supplement                    | Donations Restricted for Operating Purposes           | -                     | -                | 3,784            | (3,784)           |
| 80001                         | Rector's Discretionary                | Funds Restricted for Transmittal to Another Recipient | 4,346                 | 683              | 98               | 4,931             |
| 80004                         | Cursillo/Ultraya                      | Funds Restricted for Transmittal to Another Recipient | 3,563                 | -                | -                | 3,563             |
| 80010                         | Bishop's Discretionary Fund           | Funds Restricted for Transmittal to Another Recipient | -                     | 1,909            | 1,909            | -                 |
| 80026                         | UTO                                   | Funds Restricted for Transmittal to Another Recipient | 61                    | -                | -                | 61                |
| 80038                         | ECW-Women's Ministries                | Funds Restricted for Transmittal to Another Recipient | 5,543                 | -                | -                | 5,543             |
| 80058                         | Associate Priest's Discretionary Fund | Funds Restricted for Transmittal to Another Recipient | 1,173                 | -                | 100              | 1,073             |
| 80093                         | Daughters of the King                 | Funds Restricted for Transmittal to Another Recipient | 1,862                 | 775              | 700              | 1,937             |
| 80098                         | Scouts                                | Funds Restricted for Transmittal to Another Recipient | -                     | -                | -                | -                 |
| 80015                         | Columbarium                           | Gifts to Capital Campaign or Building Fund            | 26,001                | 2,575            | 19               | 28,557            |
| 80016                         | Building Fund                         | Gifts to Capital Campaign or Building Fund            | (600)                 | 220              | -                | (380)             |
| 80054                         | Debt Reduction-Above and Beyond       | Gifts to Capital Campaign or Building Fund            | 6,160                 | 20,275           | 14,085           | 12,350            |
| 80095                         | Memorial Garden Project               | Gifts to Capital Campaign or Building Fund            | 9,699                 | -                | 7,509            | 2,190             |
| 80096                         | Designated-Campus Improvement         | Gifts to Capital Campaign or Building Fund            | 53,075                | -                | 1,032            | 52,043            |
| 80097                         | Roof Replacement                      | Gifts to Capital Campaign or Building Fund            | -                     | -                | -                | -                 |
| 80009                         | Food Bank                             | Support of Outreach Ministries                        | 450                   | 995              | 1,220            | 225               |
| 80050                         | Angel Tree Program                    | Support of Outreach Ministries                        | 1,283                 | -                | -                | 1,283             |
| 80060                         | Troop Support                         | Support of Outreach Ministries                        | 1,508                 | -                | -                | 1,508             |
| 80072                         | Episcopal Peace Fellowship            | Support of Outreach Ministries                        | 120                   | -                | -                | 120               |
| 80073                         | Franklin Heights                      | Support of Outreach Ministries                        | -                     | -                | -                | -                 |
| 80080                         | Outreach-People in Need               | Support of Outreach Ministries                        | 226                   | 25               | -                | 251               |
| 80082                         | Dandridge Trust/Coldest Nights        | Support of Outreach Ministries                        | 15,145                | 1,330            | 443              | 16,032            |
| 80092                         | The Journey Home                      | Support of Outreach Ministries                        | 1,080                 | 14,800           | -                | 15,880            |
| 80094                         | Connect Ministry                      | Support of Outreach Ministries                        | 10,964                | 5,226            | 8,595            | 7,595             |
| 80099                         | Prison Ministry                       | Support of Outreach Ministries                        | 2,270                 | -                | -                | 2,270             |
| <b>Total Restricted Funds</b> |                                       |                                                       | <b>\$ 269,423</b>     | <b>\$ 65,621</b> | <b>\$ 54,073</b> | <b>\$ 280,971</b> |

\* Aligns with Parochial Report

**Cash Balances-First Horizon:**

|                              |                |
|------------------------------|----------------|
| General Operating            | \$ 243,463     |
| Savings                      | 246,808        |
| 323 E Main General Operating | 59,183         |
| 323 E Main Savings           | 103,808        |
| Connect                      | 3,100          |
| Total                        | <u>656,362</u> |

Less: Restricted Funds

(280,971)

**Unrestricted Cash on Hand @ 03/31/24**

\$ 375,391

**Average Days Cash on Hand**

120

**Endowment Fund Balances**

|                                                      |                     |
|------------------------------------------------------|---------------------|
| Anderson Fund                                        | \$ 23,124           |
| Read Fund                                            | 246,803             |
| Williams Fund                                        | 138,045             |
| Quasi Endowment Fund                                 | 1,288,121           |
| <b>Total Endowment Funds-Market Value @ 03/31/24</b> | <u>\$ 1,696,093</u> |

**Debt Balances-First Horizon:**

|                              |                     |
|------------------------------|---------------------|
| Main Campus (@ 2.42%)        | \$ 52,875           |
| 323 East Main (@ 3.34%)      | 1,160,851           |
| <b>Total Debt @ 03/31/24</b> | <u>\$ 1,213,726</u> |