

St. Margaret's Episcopal Church
Balance Sheet
As of August 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash-Citizens Bank	16,803.33
1002 Cash-Whitney Rector's Disc. A/C	1,564.62
1010 Cash in bank - Savings	29,798.01
Total Bank Accounts	\$ 48,165.96
1130 Petty Cash	200.00
1150 Prepaid Expenses	7,679.03
12000 Undeposited Funds	0.00
Total Other Current Assets	\$ 7,879.03
Total Current Assets	\$ 56,044.99
Fixed Assets	
1400 Buildings	1,030,485.99
1405 Allowance for Depr-Buildings	-409,456.01
Total 1400 Buildings	\$ 621,029.98
1410 Furniture	19,017.40
1415 Allowance for Depr-Furniture	-19,017.40
1420 Equipment	20,286.98
1425 Allowance for Depr-Equipment	-386.98
Total 1420 Equipment	\$ 19,900.00
1450 Land	40,000.00
Total Fixed Assets	\$ 680,929.98
TOTAL ASSETS	\$ 736,974.97
LIABILITIES AND EQUITY	
Liabilities	
2140 403(b) Deferral	-250.00
Federal Taxes (941/944)	2,167.66
LA Income Tax	546.06
Total 2100 Payroll Liabilities	\$ 2,463.72
2200 Damage/Cleaning Deposits	3,000.00
Total Other Current Liabilities	\$ 5,463.72
Total Current Liabilities	\$ 5,463.72
Long-Term Liabilities	
2400 N/P - Citizens	137,745.91
Total Long-Term Liabilities	\$ 137,745.91
Total Liabilities	\$ 143,209.63
Equity	
2700 Net Assets	538,807.83

2710 Restricted Funds		
2715 Flower Fund		-141.62
2717 Altar Guild		1,197.11
2719 Rector's Discretionary Fund		1,573.62
2723 Deacon's Discretionary Fund		1,313.00
2725 Christian Education		-31.31
2729 Youth Ministry		1,443.40
2733 General Missions		928.00
2743 Episcopal Church Women		640.64
2745 ECW-Prayer Shawl		285.27
2747 Designated - Music		9,124.67
2762 Special Events		50.00
2765 Hospitality Fund		32.58
2772 Capital Building Improvements		10,955.26
2772.1 Parish Hall Improvement		3,152.10
Total 2772 Capital Building Improvements	\$	14,107.36
2773 Parish Weekend Retreat		-77.47
2773.1 Solomon Center Funds		40.00
2779.3 2024 Vestry Retreat		-425.19
2782 Choir Fundraiser - Cookbook		326.66
2790 Landscape Maintenance		1,989.00
2791 Meditation Garden Maintenance		426.23
2792 Invite, Welcome, Connect		1,104.35
2792.1 Benches; IWC		152.27
Total 2792 Invite, Welcome, Connect	\$	1,256.62
2795 Outreach Ministry		451.52
2795.1 La Mesa		9,458.74
2795.2 United Thank Offering (UTO)		40.00
Total 2795 Outreach Ministry	\$	9,950.26
2796 50 Anniversary Event		0.78
Total 2710 Restricted Funds	\$	44,014.61
2800 Permanent Restricted		
2811 Barnett-Memorial Garden Plaque		195.77
2814 Ken Krogstad Columbarium Garden		920.38
Total 2814 Ken Krogstad Columbarium Garden	\$	920.38
2815 Columbarium Niche Sales_Maint		6,949.32
2816 Legacy Fund		2,768.13
Total 2800 Permanent Restricted	\$	10,833.60
30000 Opening Balance Equity		100.00
Net Income		9.30
Total Equity	\$	593,765.34
TOTAL LIABILITIES AND EQUITY	\$	736,974.97

St. Margaret's Episcopal Church
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
 August & YTD P&L 2024

66.60%

	Aug 2024			Total				
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Income								
Revenues								
3000 Plate Offerings	192.00	333.33	-141.33	57.60%	3,082.50	4,000.00	-917.50	77.06%
3010 Current Year Pledge Income	16,906.88	18,990.00	-2,083.12	89.03%	183,849.98	260,946.02	-77,096.04	70.46%
3020 Non-Pledge Contributors	1,688.00	2,800.00	-1,112.00	60.29%	18,963.34	35,000.00	-16,046.66	54.15%
3031 La Mesa Ministry		0.00	0.00		8,252.98	10,000.00	-1,747.02	82.53%
3035 KidCam		4,475.00	-4,475.00	0.00%	9,534.26	10,500.00	-965.74	90.80%
3040 Rental Income	300.00	166.67	133.33	180.00%	2,250.00	2,000.00	250.00	112.50%
3045 Montessori Rental Income	1,818.50	1,810.67	7.83	100.43%	14,408.00	21,728.00	-7,320.00	66.31%
3050 Special Event Revenue	1,350.75	1,350.75	0.00%	0.00%	2,125.00	16,209.00	-14,084.00	13.11%
3100 Miscellaneous & Interest Income	12.50	-12.50	20.10	0.00%	20.10	150.00	-129.90	13.40%
Total Revenues	\$ 20,905.38	\$ 29,938.92	-\$ 9,033.54	69.83%	\$ 242,476.16	\$ 360,533.02	-\$ 118,056.86	67.25%
Total Income	\$ 20,905.38	\$ 29,938.92	-\$ 9,033.54	69.83%	\$ 242,476.16	\$ 360,533.02	-\$ 118,056.86	67.25%
Gross Profit	\$ 20,905.38	\$ 29,938.92	-\$ 9,033.54	69.83%	\$ 242,476.16	\$ 360,533.02	-\$ 118,056.86	67.25%
Expenses								
4000 Pastoral Expenses								
4005 Salaries Clergy	5,100.42	5,100.42	0.00	100.00%	40,803.36	61,205.00	-20,401.64	66.67%
4009 Medical Insurance	1,246.00	1,246.00	0.00	100.00%	9,968.00	14,952.00	-4,984.00	66.67%
4010 Priest Housing	1,666.66	1,666.67	-0.01	100.00%	13,333.28	20,000.00	-6,666.72	66.67%
4015 Pension Expense	1,218.08	1,264.00	-45.92	96.37%	9,744.64	15,168.00	-5,423.36	64.24%
4025 Priest Travel	273.53	221.67	51.86	123.40%	2,534.23	2,660.00	-125.77	95.27%
4027 Supply Priest		233.33	-233.33	0.00%	625.00	2,800.00	-2,175.00	22.32%
4050 Professional Expense Allowance	100.00	125.00	-25.00	80.00%	400.00	1,500.00	-1,100.00	26.67%
4060 Continuing Education/Seminars	1,774.42	166.67	1,607.75	1064.63%	2,148.62	2,000.00	148.62	107.43%
4062 Priest Cell Phone	75.00	30.58	44.42	245.26%	600.00	367.00	233.00	163.49%
Total 4000 Pastoral Expenses	\$ 11,454.11	\$ 10,054.34	\$ 1,399.77	113.92%	\$ 80,157.13	\$ 120,652.00	-\$ 40,494.87	66.44%
5000 Personnel								
5005 Salaries-Music Director	2,500.00	2,500.00	0.00	100.00%	20,000.00	30,000.00	-10,000.00	66.67%
5015 Salaries-Bookkeeper	393.75	625.00	-231.25	63.00%	3,000.00	7,500.00	-4,500.00	40.00%
5020 Salaries-Secretary	1,852.50	2,068.33	-205.83	90.00%	14,820.00	24,700.00	-9,880.00	60.00%
5025 Staff Medical	230.00	230.00	0.00	100.00%	1,840.00	2,760.00	-920.00	66.67%
5040 Lay Pension Expense		108.08	-108.08	0.00%	0.00	1,297.00	-1,297.00	0.00%
5050 Payroll Taxes	350.55	348.75	1.80	100.52%	2,804.67	4,185.00	-1,380.33	67.02%
Total 5000 Personnel	\$ 5,326.80	\$ 5,870.16	-\$ 543.36	90.74%	\$ 42,464.67	\$ 70,442.00	-\$ 27,977.33	60.28%

6000 Administrative Expenses										
6010 Breeze Support/Maintenance	2,355.40	107.03	2,248.37	2200.69%	5,080.67	3,151.00	1,929.67	161.24%		
6015 Office Expenses	175.41	500.00	-324.59	35.08%	1,716.13	6,000.00	-4,283.87	28.60%		
6019 Copier	413.64	255.00	158.64	162.21%	2,781.81	3,060.00	-278.19	90.91%		
6020 Cleaning-Service & Supplies	675.00	850.00	-175.00	79.41%	5,860.32	10,200.00	-4,339.68	57.45%		
6022 Dues/Subscriptions	467.00	208.33	258.67	224.16%	1,989.00	2,500.00	-511.00	79.56%		
6025 Postage	73.00	75.00	-2.00	97.33%	282.14	900.00	-617.86	31.35%		
6030 Conference&Seminars;Delegates		83.33	-83.33	0.00%	275.00	1,000.00	-725.00	27.50%		
6040 Insurance-Liability	2,178.58	2,678.01	-499.43	81.35%	17,391.64	28,640.00	-11,248.36	60.73%		
6050 Repairs & Maintenance-Bldg&Equi	1,056.00	1,317.08	-261.08	80.18%	13,720.53	15,805.00	-2,084.47	86.81%		
6055 Mthly Property Maint	863.16	541.67	321.49	159.35%	4,641.04	6,500.00	-1,858.96	71.40%		
6060 Miscellaneous Expenses		25.00	-25.00	0.00%	53.22	300.00	-246.78	17.74%		
6061 Online Processing Fees	31.46	64.58	-33.12	48.71%	348.23	775.00	-426.77	44.93%		
Total 6060 Miscellaneous Expenses	\$ 31.46	\$ 89.58	\$ 58.12	35.12%	\$ 401.45	\$ 1,075.00	\$ 673.55	37.34%		
6070 Telephone/Internet	403.15	398.67	4.48	101.12%	3,241.85	4,784.00	-1,542.15	67.76%		
6080 Utilities	1,258.62	1,333.33	-74.71	94.40%	9,898.69	16,000.00	-6,101.31	61.87%		
6090 Interest Expense			0.00		62.72	0.00	62.72			
Total 6000 Administrative Expenses	\$ 9,950.42	\$ 8,437.03	\$ 1,513.39	117.94%	\$ 67,342.99	\$ 99,615.00	\$ 32,272.01	67.60%		
7000 Program Expenses										
7005 Altar Guild	0.00	125.00	-125.00	0.00%	2,200.46	1,500.00	700.46	146.70%		
7010 Christian Education		83.33	-83.33	0.00%	859.82	1,000.00	-140.18	85.98%		
7018 Community Outreach Ministry		83.33	-83.33	0.00%	0.00	1,000.00	-1,000.00	0.00%		
7019 La Mesa Ministry		833.33	-833.33	0.00%	8,252.98	10,000.00	-1,747.02	82.53%		
7025 Youth & Family Min	139.57	270.83	-131.26	51.53%	997.83	3,250.00	-2,252.17	30.70%		
7040 Hospitality & Fellowship		120.83	-120.83	0.00%	418.04	1,450.00	-1,031.96	28.83%		
7050 Music & Choir		833.33	-833.33	0.00%	9,590.00	10,000.00	-410.00	95.90%		
7055 Music & Choir Scholarships		0.00	0.00		3,200.00	3,200.00	0.00	100.00%		
Total 7000 Program Expenses	\$ 139.57	\$ 2,349.98	\$ 2,210.41	5.94%	\$ 25,519.13	\$ 31,400.00	\$ 5,880.87	81.27%		
8000 General Expenses										
8010 Building Addition Mortgage	538.18	631.33	-93.15	85.25%	4,713.65	7,576.00	-2,862.35	62.22%		
8020 Diocesan Church Assessment	2,783.66	2,783.67	-0.01	100.00%	22,269.29	33,404.00	-11,134.71	66.67%		
Total 8000 General Expenses	\$ 3,321.84	\$ 3,415.00	\$ 93.16	97.27%	\$ 26,982.94	\$ 40,980.00	\$ 13,997.06	65.84%		
Total Expenses	\$ 30,192.74	\$ 30,126.51	\$ 66.23	100.22%	\$ 242,466.86	\$ 363,089.00	\$ 120,622.14	66.78%		
Net Operating Income	-\$ 9,287.36	-\$ 187.59	\$ 9,099.77	4950.88%	\$ 9.30	-\$ 2,555.98	\$ 2,565.28	-0.36%		
Net Income	-\$ 9,287.36	-\$ 187.59	\$ 9,099.77	4950.88%	\$ 9.30	-\$ 2,555.98	\$ 2,565.28	-0.36%		
P&L Bldg Loan = \$2,559.49 / Principal Paid:										
	2,021.31				-15,752.97					
TOTAL NET	-11,308.67				\$					