

August 2024 Treasurer's Report
A Few Thoughts & Comments

Please read this and look over the entire report. If you have any thoughts, comments or concerns please bring them to my attention.

RECEIPTS & EXPENSES

- 67% of the year is over so when looking at “% of Annual Budget” keep that in mind.
- In an attempt to keep the report as short as possible I have hidden many rows. At the end of the quarter the report will reflect every account which has an entry this year.
- **RECEIPTS**: Even though August pledges are below what we would expect on average (about \$6,900 per month) the year-to-date figures for Pledges and Total Parish Giving are above expectations. Total Operating Income, however, is a bit below budget. There were no other noteworthy sources of operating income during August.
- Yet if we look forward this all will change. At the end of September we will have another DIT distribution, and in October we will get the Bixby distribution. There were no other noteworthy sources of operating income during August. There are 2 sources of Other Income to note. First, we did receive the 2nd quarter Conklin Distribution of \$10,141.96. Second, we received a gift of \$4,000 towards the sidewalk work.
- **EXPENSES**: There were no extraordinary expenses in August. Overall, Operating Expenses for the year are quite a bit lower than the budget forecast. As reported last month we do have some individual accounts that are considerable above expectations due to a variety of reasons. In the next budget cycle we will hopefully get a more accurate forecast of anticipated expenses. As we saw with Income, we had some rather large Other Expenses associated with the capital projects this summer. We made the final payment to Jeff Paul for the boiler (\$41,400), a downpayment to Jeff Paul for the upstairs/office air conditioner (\$4,050) and the payment to J&D ward for the sidewalk work (\$6,000). All these payments were funded by the Capital Funds savings account.
- **NET OPERATING INCOME**: We see a familiar pattern playing out here ... even though Income is ahead of expectations while operating costs are below expectations there was a monthly deficit, albeit slightly smaller than July, and YTD deficit grew. I fully expect a different picture next month.

APRIL RECEIPTS & EXPENSES CORRECTIONS. Due to a late booking of St. Mary's contribution to the Kajo Kegi Primary Education Scholarships in June 5516 St. Mary's Outreach was increased \$120 as was Total Outreach expenses. There was no impact on operating expenses, or net operating expenses.

RECEIPTS & EXPENSES OVER TIME – The same we have been seeing all year. Nothing seems to be particularly out of line.

CHECK REGISTER – a couple of items of interest: (1) Parish Park Faire proceeds were transferred into the Capital Funds Savings account, (2) J&D Ward was paid for the sidewalk work – Check #11687, (3) Downpayment for the upstairs air conditioner was made to Jeff Paul – check # 11688, (4) final payment to Jeff Paul for the Boiler project – check #11690.

DEPOSITS & TRANSFERS – To cover all the Capital expenses seen above I transferred money into the checking account to cover them. You will also see the transfer of the Parish Park Faire into the Capital Funds savings account.

OTHER ACCOUNTS – No comments.

ASSETS – No comments

WINDOW REPORT – No comment

Think about all of this and ask any questions that may arise.

Church of The Redeemer

Receipts & Expenses

August 2024

67% of the year is over

	August 2024	YTD	Annual Budget	% of Annual Budget
SUMMARY				
Operating Income	\$4,836	\$91,129	\$139,670	65%
Restricted Income	\$48	\$2,662	\$8,329	32%
Designated Income	\$574	\$10,114	\$11,525	88%
Total Operating, Restricted & Designated	\$5,458	\$103,904	\$159,524	65%
Other Income - Capital Projects, etc	\$14,262	\$1,089,683		
Operating Expenses	\$7,407	\$97,817	\$167,051	59%
Non-Operating Expenses - Outreach	\$305	\$5,292	\$7,260	73%
Non-Operating Expenses - Other	\$250	\$4,927	\$7,520	66%
Total Operating & Non-Operating Expenses	\$7,961	\$108,035	\$181,831	59%
Other Expenses (Capital, Financial, etc)	\$51,490	\$1,028,451		
Net Operating Income	-\$2,571	-\$6,688	-\$27,381	24.4%
Net Non-Operating Income	\$67	\$2,557	\$5,074	50%
Net Operating & Non-Operating	-\$2,503	-\$4,131	-\$22,307	19%
Income				
Operating Income				
Parish Giving				
4010 Initial Offering Income	\$0	\$266	\$50	532%
4011 Open Plate Income	151	1,170	750	156%
4012 Pledge Income	4,685	62,081	83,000	75%
Total Special Days	0	1,817	2,950	62%
Total Parish Giving	4,836	65,334	86,750	75%
Endowment Income				
Total DIT Distribution Income	0	17,860	35,720	50%
Total Endowment Income	0	23,893	50,720	47%
Total Community Support	0	456	2,200	21%
Total Operating Income - Misc	0	1,446		
Total Operating Income	4,836	91,129	139,670	65%
Restricted Income				
Total Discretionary Income: Parishioner Use Only	0	611		
Discretionary Income: General Use In The Community				
4551 1st Sunday Open Plate Income	23	282	750	38%
4554 Discretionary Income - Other	25	508	400	127%
Total Discretionary Income: General Use In The Community	48	1,148	2,110	54%
Total Restricted Worship Income	0	122	236	52%
Total Restricted Income - Other	0	781	0	
Total Restricted Income	48	2,662	8,329	32%
Designated Income				
4630 Outreach Income: Credit Card Cash Back	444	444	0	
4650 Interest Income - All Savings Accounts	66	244	125	195%
Sunday School Income				
4601 Cans & Mite Boxes Income	64	294	500	59%
Total Sunday School Income	64	574	500	115%
Total Memorial Income	0	145	200	73%
Total Designated Income	574	10,114	11,525	88%
Other Income				
6348 DIT Fund 348 Distributions: Conklin	10,142	10,142		
Special Capital Projects Income				
6000 Capital Projects Income - Windows	120	1,076		
6001 General Capital Savings	4,000	54,000		
Total Special Capital Projects Income	4,120	55,076		
Total Other Income	14,262	1,089,683		
Total Revenues	19,720	1,193,587	159,524	

Church of The Redeemer

Receipts & Expenses

August 2024

67% of the year is over

	August 2024	YTD	Annual Budget	% of Annual Budget
Expenses				
Operating Expenses				
Worship Expense				
Total Altar Expense	0	281	800	35%
Music Expense				
5015 Organist Expense	160	3,360	8,320	40%
Total Music Expense	160	4,571	9,820	47%
Diocesan Expense				
5025 Diocesan Assessment Expense	1,580	12,637	18,955	67%
5026 Diocesan Acceptance Expense	395	3,159	4,739	67%
5027 Diocesan Convention Expense	115	115	750	15%
Total Diocesan Expense	2,089	15,911	24,444	65%
Education Ministry Expense				
5031 Sunday School Expense	37	37	\$200	19%
5032 Vacation Bible School Expense	101	436	\$350	125%
Total Education Ministry Expense	139	645	1,350	48%
Total Worship Expense	2,388	21,408	36,414	59%
Building Expense				
5110 DioBeth Loan Interest Expense	121	1,007	1,475	68%
5115 Property Insurance Expense	0	7,602	15,000	51%
Total Cleaning Expense	0	1,300	385	338%
Building Maintenance				
5130 Maintenance Services	150	1066	2,000	53%
Total Building Maintenance	150	1,488	4,000	37%
Utility Expense				
5140 Electric Expense	0	3,226	5,000	65%
5141 Heat Expense	328	2,450	8,500	29%
5142 Telephone Expense	37	294	450	65%
5143 Internet Expense	80	636	1,000	64%
5144 Water Expense	81	653	900	73%
5146 Alarm System Expense	47	827	900	92%
Total Utility Expense	572	8,524	17,350	49%
Total Grounds Expense	0	1,945	2,500	78%
Total Building Expense - Misc	0	0	0	0%
Total Building Expense	843	21,867	40,710	54%
Office Expense				
5210 Office Supplies Expense	45	762	1,600	48%
5215 Dues & Subscriptions Expense	65	2,024	2,200	92%
5220 Copier Expense	0	311	525	59%
5225 Computer Expense	0	365	100	365%
5230 Postage Expense	53	775	1,250	62%
5235 Advertising Expense	0	285	300	95%
5240 Accounting Expense	37	403	435	93%
5245 Bank Fees Expense	3	24	32	74%
Total Office Expense	203	4,949	6,442	77%
Priest Expense				
5317 Travel Allowance Expense	105	209	2,000	10%
5319 Supply Priests Expense	253	505	3,000	
Total Priest Expense	357	28,298	52,119	54%
Payroll Expense				
5410 Staff Wage Expense	3,195	18,855	27,700	68%
5411 Staff Social Security Expense	198	1,169	1,718	68%
5412 Staff Medicare Expense	46	273	402	68%
5413 Pension Expense Parish Administrator	86	512	745	69%
5414 Life Insurance Expense Parish Administrator	8	56	96	58%
5416 Payroll Service	82	429	630	68%
Total Payroll Expense	3,616	21,294	31,366	68%
Total Operating Expenses	7,407	97,817	167,051	59%

Church of The Redeemer
Receipts & Expenses
August 2024

67% of the year is over

	August 2024	YTD	Annual Budget	% of Annual Budget
Non-Operating Expenses				
5460 Parish Faire Expense	250	1,630	2,000	81%
Total Fellowship Expense	0	49	1,000	5%
Total Non-Operating Expenses	250	4,927	7,520	66%
Outreach Expense				
5510 General Discretionary Expense	89	979	650	151%
5513 Community Supper Expense	164	924	2,500	37%
5516 St. Mary's Guild Outreach Expense	51	528	1,100	48%
Total Outreach Expense	305	5,292	7,260	73%
Other Expenses				
Capital Projects Expense				
7011 Sidewalk Expense	6,000	6,000		
7012 HVAC Project	45,490	67,490		
Total Capital Projects Expense	51,490	73,490		
Total Other Expenses	51,490	1,028,451		
Total Expenses	59,451	1,136,486		
Net Total	-39,731	57,101		

Corrections from July 2024 Statement of Activities

8/31/2024

Income

1. \$0.00 No corrections

Net Effect
Operating Funds
Received \$0.00

Net Effect Total
Funds Received \$0.00

Expenses

2. \$120.00 Increase 5516 St. Mary's Outreach Expense: Late Booking (YTD)

3. \$120.00 Increase Total Outreach Expense due to 2 above (YTD)

Net Effect: Total
Operating
Expenses \$0.00

Net Effect: Total
Expenses \$120.00 Increase Total Expenses due to 2 above (YTD)

Net Income

Net operating
Income \$0.00

Net Operating &
Non-Operating (\$120.00) Decrease Net Operating & Non-Operating Income due to 2 above (YTD)

Receipts & Expenses
Comparisons Over Time
August 31, 2024

Receipts	Current Month - August			Year to Date				
	2022	2023	2024	2022	2023	2024	vs 2022 (2024 - 2022)	vs 2023 (2024 - 2023)
Plate	\$78	\$169	\$151	\$513	\$784	\$1,170	\$657.00	\$386.00
Pledge	\$6,266	\$4,770	\$4,685	\$66,575	\$59,906	\$62,081	\$4,493.50	\$2,175.00
Special Days	\$0	\$0	\$0	\$1,600	\$1,953	\$1,817	\$217.00	\$136.00
Discretionary	\$0	\$40	\$48	\$2,236	\$1,753	\$1,759	\$476.70	\$6.25
DIT	\$0	\$0	\$0	\$17,692	\$17,681	\$17,860	\$167.88	\$178.54
Other Invest	\$0	\$0	\$0	\$7,369	\$6,462	\$6,033	\$1,336.09	\$428.91
Operating Income		\$4,939	\$4,836		\$90,257	\$91,129		\$871.99
Total Receipts	\$7,249	\$4,939	\$5,458	\$109,137	\$97,695	\$103,904	\$5,232.91	\$6,208.97

Expenses	Current Month - July			Year to Date				
	2022	2023	2024	2022	2023	2024	2024 vs 2022	2024 vs 2023
Altar	\$0	\$136	\$0	\$651	\$750	\$281	\$369.68	\$468.79
Music	\$620	\$750	\$160	\$5,312	\$5,915	\$4,571	\$740.50	\$1,343.50
Diocese	\$1,732	\$2,060	\$2,089	\$14,720	\$16,477	\$15,911	\$1,190.56	\$565.80
Cleaning & Supplies	\$869	\$1,607	\$0	\$7,256	\$8,017	\$1,300	\$5,956.08	\$6,716.77
Property Insurance	\$3,177	\$3,541	\$0	\$9,316	\$10,259	\$7,602	\$1,714.25	\$2,656.50
Repairs & Maintenance	\$0	\$100	\$150	\$1,925	\$2,728	\$1,488	\$437.31	\$1,239.62
Utilities	\$1,074	\$1,295	\$572	\$7,833	\$11,578	\$8,524	\$690.90	\$3,054.41
Clergy	\$7,605	\$7,839	\$357	\$31,947	\$36,494	\$28,298	\$3,649.01	\$8,195.71
Outreach	\$240	\$213	\$305	\$4,971	\$5,355	\$5,292	\$320.98	\$62.62
Office Expense	\$347	\$173	\$203	\$4,339	\$4,220	\$4,949	\$609.97	\$728.92
Payroll	\$1,162	\$1,260	\$3,616	\$10,446	\$10,789	\$21,294	\$10,847.89	\$10,505.03
Operating Expenses		\$19,077	\$7,407		\$110,719	\$97,817		\$12,902.93
Total Expenses	\$17,423	\$19,719	\$7,961	\$107,692	\$119,012	\$108,035	\$342.81	\$10,976.34

Net Operating Income		-\$14,138	-\$2,571		-\$20,463	-\$6,688		\$13,774.92
Net Income	-\$10,174	-\$14,496	-\$2,503	\$1,444	-\$21,317	-\$4,131	\$5,575.72	\$17,185.31

1000 General Checking Account
August 2024

Date	Type	Payee	Description	Amount	Balance
8/1			Opening Balance		\$27,474.64
8/2	Direct Payment	ADP	payroll net	(\$874.89)	\$26,599.75
8/2	Bill Pay	ADP	Total Tax Payment	(\$271.70)	\$26,328.05
8/5	Deposit		Weekend of 8/3 - 8/4/2024	\$822.00	\$27,150.05
8/5	Check 11682	Marcella Chaykosky	1 Sunday in July	(\$160.00)	\$26,990.05
8/9	Direct Payment	ADP	ADP Invoice 08/02/2024 #667445227	(\$36.63)	\$26,953.42
8/12	Deposit		Weekend of 8/10 - 8/11/24	\$982.00	\$27,935.42
8/12	Direct Payment	Aqua Pennsylvania, INC.	Billing Period 6/25-7/23/2024	(\$81.10)	\$27,854.32
8/12	Check 11683	The Sayre Morning Times	Remaining balance of VBS Advertising.	(\$26.20)	\$27,828.12
8/12	Check 11684	The Daily Review	Remaining balance of VBS Advertising.	(\$66.00)	\$27,762.12
8/13	Direct Payment	W.B. Mason Co., INC.	Gray ink for Pastor printer.	(\$14.99)	\$27,747.13
8/13	Direct Payment	Verizon	August Bill	(\$46.69)	\$27,700.44
8/14	Direct Payment	Empire Access	August Phone & Internet Bill	(\$116.32)	\$27,584.12
8/14	Direct Payment	Valley Energy	Monthly Budget amount for 7/1-8/1/2024	(\$328.00)	\$27,256.12
8/14	Direct Payment	Diocese Of Bethlehem	Sept. Loan Payment (FCCB #10000259)	(\$724.21)	\$26,531.91
8/14	Direct Payment	Diocese Of Bethlehem	August Assessment & Acceptance (FCCB #10000260)	(\$1,974.49)	\$24,557.42
8/15	Bank Transfer		Loan payment # 48 Sept 2024	\$603.54	\$25,160.96
8/15	Bank Transfer		2024 Parish Faire Proceeds	(\$2,757.46)	\$22,403.50
8/15	Check 11685	St. John Lutheran Church	Thank you	(\$250.00)	\$22,153.50
8/16	Direct Payment	ADP	payroll net	(\$874.89)	\$21,278.61
8/16	Bill Pay	ADP	Total Tax Payment	(\$271.70)	\$21,006.91
8/19	Journal Entry		Credit Card Cash Back August Bill	\$443.55	\$21,450.46
8/19	Deposit		Weekend of 8/17 - 8/18/2024	\$1,683.00	\$23,133.46
8/19	Direct Payment	M&T Bank (Credit Card Payment Processing	8/7/24 M&T Statement; pay't not made; see attached	(\$443.55)	\$22,689.91
8/19	Check 11686	Rev. Dominick Lorenzetti	1/2 of Supply clergy and Milage for 8/25/2024.	(\$165.22)	\$22,524.69
8/19	Check 11687	J&D Ward Contracting	Removal and replacement of Sidewalk near entrance	(\$6,000.00)	\$16,524.69
8/20	Check 11688	Jeff Paul Plumbing & Heating	1/3 down payment for new AC for upstairs	(\$4,050.00)	\$12,474.69
8/21	Bank Transfer		J&D Ward - Sidewalk	\$6,000.00	\$18,474.69
8/21	Bank Transfer		Jeff Paul - downpayment for office area AC	\$4,050.00	\$22,524.69
8/21	Direct Payment	W.B. Mason Co., INC.	Black Ink for secretaries printer	(\$29.99)	\$22,494.70
8/21	Check 11689	Betsy Schumacher	Bible for for 6th Grader Adrianna	(\$37.09)	\$22,457.61
8/21	Direct Payment	Episcopal Church Clergy & Employees' Benefit Trust (ECCEBT)	Sept Life Insurance for Jerry (FCCB #10000261)	(\$8.00)	\$22,449.61
8/23	Bank Transfer		Completion of Boiler Project	\$41,440.00	\$63,889.61
8/23	Direct Payment	ADP	ADP Invoice 08/16/2024 #668439524	(\$45.58)	\$63,844.03
8/26	Check 11690	Jeff Paul Plumbing & Heating	Final bill for new boilers	(\$41,440.00)	\$22,404.03
8/26	Check 11691	John Jones	Change Batteries in all detectors/check lights	(\$150.00)	\$22,254.03
8/27	Deposit		Weekend of 8/24-8/25/24	\$1,349.00	\$23,603.03
8/28	Direct Payment	Fidelity Investments	Jerry's August Pension Amount	(\$57.32)	\$23,545.71
8/28	Check 11692	Hazel Hunt	Supply & Milage for 8/31/2024	(\$191.80)	\$23,353.91
8/29	Direct Payment	ADP	payroll net	(\$874.90)	\$22,479.01
8/29	Bill Pay	ADP	Total Tax Payment	(\$271.69)	\$22,207.32
8/31			Closing Balance		\$22,207.32

Deposits & Transfers July 2024

August 31, 2024

Date	Description	Account Description	Amount
8/5	Weekend of 8/3 - 8/4/2024	1000 General Checking	\$822.00
		4012 Pledge Income	\$822.00
			<u>\$822.00</u>
8/5	1 Donation: Weekend of 8/3 - 8/4/2024	1030 Capital Funds Savings	\$5.00
		6000 Capital Project: Windows	\$5.00
			<u>\$5.00</u>
8/5	1st Sunday & 1 Donation: Weekend of 8/3 - 8/4/202	1010 General Discretionary Checking	\$48.00
		4551 1st Sunday Open Plate	\$23.00
		4554 Discretionary Income	\$25.00
			<u>\$48.00</u>
8/9	DIT #348 Conklin Q2 Distribution	1030 Capital Funds Savings	\$10,141.96
		6348 DIT Fund #348 Distribution	\$10,141.96
			<u>\$10,141.96</u>
8/12	Weekend of 8/10 - 8/11/24	1000 General Checking	\$982.00
		4011 Open Plate Income	\$55.00
		4012 Pledge Income	\$927.00
			<u>\$982.00</u>
8/15	Funds Transfer: September 2024 Loan Payment #48	Transfer From: 1030 Capital Funds Savings	(\$603.54)
		Transfer to: 1000 General Checking	\$603.54
8/15	Funds Transfer: Parish Faire Proceeds	Transfer From: 1000 General Checking	(\$2,757.46)
		Transfer to: 1030 Capital Funds Savings	\$2,757.46
8/19	Weekend of 8/17 - 8/18/2024	1000 General Checking	\$1,683.00
		4011 Open Plate Income	\$30.00
		4012 Pledge Income	\$1,653.00
			<u>\$1,683.00</u>
8/19	General Journal Rentry - M&T Credit Card Cash Back	1000 General Checking	\$443.55
		4630 Outreach Income	\$443.55
8/19	1 donation - Weekend of 8/17 - 8/18/2024	1030 Capital Funds Savings	\$10.00
		6000 Capital Project: Windows	\$10.00
			<u>\$10.00</u>
8/19	Heifer Project Deposit	1060 Sunday School School Savings	\$44.00
		4601 Cans & Mite Box	\$44.00
			<u>\$44.00</u>

Deposits & Transfers July 2024

August 31, 2024

Date	Description	Account Description	Amount
8/21	Funds Transfer: J&D ward - Sidewalk	Transfer From: 1030 Capital Funds Savings Transfer to: 1000 General Checking	(\$6,000.00) \$6,000.00
8/21	Funds Transfer: Jeff Paul - downpayment for office area AC	Transfer From: 1030 Capital Funds Savings Transfer to: 1000 General Checking	(\$4,050.00) \$4,050.00
8/23	Funds Transfer: Jeff Paul - Completion of Boiler Project	Transfer From: 1030 Capital Funds Savings Transfer to: 1000 General Checking	(\$41,440.00) \$41,440.00
8/27	Weekend of 8/24-8/25/24	1000 General Checking	\$1,349.00
8/27		4011 Open Plate Income	\$66.00
		4012 Pledge Income	\$1,283.00
			<u>\$1,349.00</u>
8/27	2 donations: Weekend of 8/24-8/25/24	1030 Capital Funds Savings	\$105.00
8/27		6000 Capital Project: Windows	\$100.00
		6000 Capital Project: Windows	\$5.00
			<u>\$105.00</u>
8/27	For Heifer Project: Weekend of 8/24-8/25/24	1060 Sunday School School Savings 4601 Cans & Mite Box	\$20.00 \$20.00
8/30	Q2 Interest - Capital Funds Savings	1030 Capital Funds Savings 4650 Interest Income	\$48.18 \$48.18
8/30	Q2 Interest - Altar Guild Savings	1040 Altar Guild Savings 4650 Interest Income	\$3.20 \$3.20
8/30	Q2 Interest - Community Supper Savings	1050 Community Supper 4650 Interest Income	\$2.07 \$2.07
8/30	Q2 Interest - Sunday School Savings	1060 Sunday School School Savings 4650 Interest Income	\$1.09 \$1.09
8/30	Q2 Interest - Youth Group Savings	1070 Youth Group Savings 4650 Interest Income	\$0.61 \$0.61
8/30	Q2 Interest - Memorial Savings	1080 Memorial Savings 4650 Interest Income	\$1.62 \$1.62

Deposits & Transfers July 2024

August 31, 2024

Date	Description	Account Description	Amount
			<u>\$1.62</u>
8/30	Q2 Interest - Bereavement Savings	1090 Bereavement Savings	\$0.12
		4650 Interest Income	<u>\$0.12</u>
			\$0.12
8/30	Q2 Interest - Hollingshead Savings	1100 Hollingshead Savings	\$8.12
		4650 Interest Income	<u>\$8.12</u>
			\$8.12
8/30	Q2 Interest - St. Mary's Guild Savings	1120 St. Mary's Guild Savings	\$1.30
		4650 Interest Income	<u>\$1.30</u>
			\$1.30
8/30	Gift For Sidewalks	1030 Capital Funds Savings	\$4,000.00
		6001 General Capital Savings	<u>\$4,000.00</u>
			\$4,000.00

1010 - General Discretionary Checking
August 2024

Date	Type	Payee	Description	Amount	Balance
8/1			Opening Balance		\$5,010.72
8/5	Deposit		1st Sunday & 1 Donation: Weekend of 8/3 - 5	\$48.00	\$5,058.72
8/26	Debit Card	Hampton Inn	Short Term Housing Assistance	(\$89.23)	\$4,969.49
8/31			Closing Balance		\$4,969.49

1060 Sunday School Savings
August 2024

Date	Type	Payee	Description	Amount	Balance
6/1			June Opening Balance		\$2,884.93
8/19	Deposit		Heifer Project Deposit	\$44.00	\$2,928.93
8/27	Deposit		For Heifer Project	\$20.00	\$2,948.93
8/30	Bank Interest		Q2 Interest - Sunday School Savings	\$1.09	\$2,950.02
8/31			August Closing Balance		\$2,950.02

1110 - St. Mary's Guild Checking
May - August 2024
Corrections

Date	Type	Payee	Description	Amount	Balance
5/1			May Opening Balance		\$2,816.39
5/22	Direct Payment	Compassion International	May 2024 Payment	(\$51.00)	\$2,765.39
5/31			Miles of Penny's	\$128.61	\$2,894.00
5/31	Check 555	Glenda Hinsman***		-\$50.00	\$2,844.00
5/31			Corrected May Closing Balance		\$2,844.00
6/1			June Opening Balance		\$2,844.00
6/24	Direct Payment	Compassion International	June 2024	(\$51.00)	\$2,793.00
6/30	Check 556	Diocese of Bethlehem***	Kajo Keji Primary Education Scholarships	(\$120.00)	\$2,673.00
6/30			Corrected June Closing Balance		\$2,673.00
7/1			July Opening Balance		\$2,673.00
7/22	Direct Payment	Compassion International	July 2024	(\$51.00)	\$2,622.00
7/31			Corrected July Closing Balance		\$2,622.00
8/1			August Openeing Balance		\$2,622.00
8/22	Direct Payment	Compassion International	August 2024	(\$51.00)	\$2,571.00
			Closing August Balance		\$2,571.00

*** - These 2 expenditures were omitted in the earlier monthly reports

Asset Values

8/31/2024

Current Assets

Checking/Savings	July 31, 2024	August 31, 2024
Deposits at 1st Citizens Bank (FCCB)		
Church General Fund Checking	\$27,474.64	\$22,207.32
General Discretionary Fund (Checking)	5,010.72	4,969.49
Guthrie Discretion Fund (Checking)	7,870.01	7,870.01
Altar Guild (Savings)	8,472.21	8,475.41
Sunday School (Savings)	2,884.93	2,950.02
Youth Group (Savings)	1,622.45	1,623.06
Bereavement (Savings)	307.58	307.70
Capital Funds Account (Savings)	79,588.79	44,562.85
Memorial Fund Account (Savings)	4,314.08	4,315.70
St. Mary's Checking	2,742.00	2,571.00
St. Mary's Savings	3,448.22	3,449.52
Community Supper	5,665.22	5,667.29
Hollingshead	12,924.54	12,932.66
Total Current Assets	\$162,325.39	\$121,902.03

Long Term Assets

DIT Assets as of Quarter ending 06/30/2024

Restricted to Discretionary

DIT Fund 230 Guthrie Discretion	\$30,012.88	\$30,012.88
DIT Fund 231 B. Meyer Discretion	11,978.85	11,978.85
DIT Fund 288 Stevens Discretion	11,585.42	11,585.42

Restricted to Music

DIT Fund 242 Kresge	85,827.17	85,827.17
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Unrestricted

DIT Fund 217 Mary Pack Cummings	\$565,228.92	\$565,228.92
DIT Fund 245 Guthrie/Baker	298,741.96	298,741.96
DIT Fund 289 Stevens General	11,585.42	11,585.42
DIT Fund 348 Conklin	918,366.03	918,366.03

Total Restricted DIT Funds 139,404.32 139,404.32

Total Unrestricted DIT Funds 1,793,922.33 1,793,922.33

Total DIT Assets **\$1,933,326.65** **\$1,933,326.65**

TOTAL FINANCIAL ASSETS **\$2,095,652.04** **\$2,055,228.68**

Stained Glass Window Restoration Project

8/31/2024

Fundraising

Memorials & Donations	\$34,093.54
Adoptions (received)	40,569.00
Fundraisers	7,461.14
Long Name Grant	5,000.00
Hollingshead	10,454.97
Memorial Account	5,000.00
Altar Guild (adoption)	1,540.00
Dio Beth Compensation	8,337.00
Total Received	\$112,455.65

Outstanding Pledges	\$2,300.00
Total Raised	\$114,755.65

Total Project Cost \$107,430.00

Capital Funds Account

Date	Deposit	Withdrawal	Balance	Comments
1/1/24			\$57,419.82	2024 Beginning Balance
Q1 2024	\$50,532.53	\$1,783.69	\$106,168.66	Q1 Donations, Pledges & Principal Pay't
Q2 2024	\$485.26	\$26,618.10	\$80,035.82	Q2 Donations, Pledges & Principal Pay't
July	\$155.00	\$602.03	\$79,588.79	July Donations, Pledges & Principal Payment
8/5/24	\$5.00		\$79,593.79	Donation
8/9/24	\$10,141.96		\$89,735.75	Q2 Conklin Distribution
8/15/24		\$603.54	\$89,132.21	September Principal Payment #48
8/15/24	\$2,757.46		\$91,889.67	Parish Faire Proceeds
8/19/24	\$10.00		\$91,899.67	Donation
8/21/24		\$6,000.00	\$85,899.67	J&D ward for Sidewalk
8/21/24		\$4,050.00	\$81,849.67	Jeff Paul - down payment for upstairs AC
8/23/24		\$41,440.00	\$40,409.67	Jeff Paul - Final payment for boilers
8/27/24	\$105.00		\$40,514.67	Donation & Pledge
8/30/24	\$4,000.00		\$44,514.67	Gift for sidewalk
8/30/24	\$48.18		\$44,562.85	Q3 interest
2024 Total	\$68,240.39	\$81,097.36	\$44,562.85	Capital Funds account balance 8/31/2024

Loan From Diocese of Bethlehem

Originated: August 25, 2020 Amount: \$75,000.00
 First payment due October 1, 2020 Term: 10 Years
 Interest rate: 3.00%
 Payment \$724.21 Due the 1st of the month

Loan Repayment

Date	Interest	Principal	Balance	Comments
10/1/20			\$75,000.00	Beginning Principal
01/01/24			\$52,451.08	Principal Value
Q1 2024	\$388.94	\$1,783.69	\$50,667.59	Q1 - payments 41, 42, 43. All EFT
Q2 2024	\$375.53	\$1,797.10	\$48,870.49	Q2 - payments 44, 45, 46. All EFT
07/15/24	\$122.18	\$602.03	\$48,268.46	Payment #47 EFT
08/14/24	\$120.67	\$603.54	\$47,664.92	Payment #48 EFT
Totals To Date 2024	\$1,007.32	\$4,786.36		
Totals since October 2020	\$7,426.80	\$27,335.28		

Heifer Project 2024

as of 8/31/2024

Date		Amount	Balance
1/1	Beginning Balance	\$130.06	\$130.06
2/27	Donation	\$50.00	\$180.06
4/8	Cans & Mite Box Deposit	\$180.31	\$360.37
4/15	Heifer International - Honey Bees (Check 11644)	(\$300.00)	\$60.37
8/19	Cans & Mite Box Deposit	\$44.00	\$104.37
8/27	Cans & Mite Box Deposit	\$20.00	\$124.37
8/31	Closing Balance		\$124.37

REMINDER

General Discretionary Checking Account

2nd Quarter 2024

Receipts: To Be Sent To The Bridge

Date	Description	Amount	Balance
4/1/24	Q2 Opening Balance		\$1,916.21
4/3	Check 543 to the Bridge (Paid 4th Quarter 2023)	\$1,417.23	\$498.98
4/3	Check 544 to the Bridge (Paid 1st Quarter 2024)	\$498.98	\$0.00
4/8	April 1st Sunday Open Plate	\$33.00	\$33.00
4/15	Contributions	\$1.00	\$34.00
5/13	May 1st Sunday Open Plate	\$30.00	\$64.00
5/21	Contributions	\$46.00	\$110.00
5/28	Contributions	\$20.00	\$130.00
6/3	June 1st Sunday Open Plate	\$60.00	\$190.00
6/3	Contributions	\$25.00	\$215.00
6/28	DIT #231 Meyer Discretion Q2 Distribution	\$61.00	\$276.00
6/28	DIT #288 Stevens Discretion Q2 Distribution	\$118.00	\$394.00
6/30/24	Q2 Closing Balance		\$394.00

Also:

6/10	Gas can Deposit	\$153.70
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2024 Capital Projects Project

August 31, 2024

HVAC Project - Jeff Paul Plumbing Heating Electric

Boiler & Downstairs Air Conditioning

Original Estimate \$63,440.00

	<u>Date</u>	<u>Reference</u>	<u>Amount</u>	<u>Balance Due</u>
1st Payment	4/29	Check 11647	\$22,000.00	\$41,440.00
Final Payment	8/26	Check 11690	\$41,440.00	\$0.00

HVAC Project - Jeff Paul Plumbing Heating Electric

upstairs/Office Area Air Conditioning

Original Estimate \$12,150

	<u>Date</u>	<u>Reference</u>	<u>Amount</u>	<u>Balance Due</u>
1st Payment	8/20	Check 11688	\$4,050.00	\$8,100.00

Sidewalk Project - J&D Ward Contracting

Replace sidewalk at doorway and remove sidewalk to Wilbur Ave

Original Estimate \$6,000

	<u>Date</u>	<u>Reference</u>	<u>Amount</u>	<u>Balance Due</u>	
1st Payment	8/19	Check 11687	\$6,000.00	\$0.00	\$55,764.92

NOTES & Thoughts

1. We will need \$8,100 to complete our 2024 capital projects
2. Current Balance on our Diocesan loan is \$47,664.92
3. Total owed then is $\$8,100 + \$47,664.92 = \$55,764.92$
4. Current balance of the Capital Funds Saving account is \$44,562.85
5. So if we intend to eliminate all debt this calendar year then we need an additional \$11,202.07
6. Therefore we need to devote the entire 3rd quarter Conklin distribution of \$10,141.96 plus \$1,060.11 of the 4th quarter distribution to accomplish that goal.