

Church of St. Michael
Balance Sheet
As of September 2011

ASSETS

Current Assets

Checking/Savings

1000-02-00-01 Checking	10,270.00
1000-02-00-03 Capital Campaign	3,124.78
1020-02-00-01 Mahowald Maintenance Fund	26,594.10
1020-02-00-01 Savings	65,875.84

Total Checking/Savings	105,864.72
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Other Assets

1050-03-00-01 APD Financial Services	109,654.74
1060-00-00-01 Accounts Receivable	49.16
1100-00-00-01 Prepaid Expenses	8,324.14
1110-10-00-01 Bookstore Inventory	21,329.75
1110-20-00-01 Scrip Gift Card Inventory	8,210.43
1210-02-00-01 CCF Parish Agency	188,090.84
1220-02-00-01 CCF Maintenance	4,938.58
1230-02-00-01 CCF Endowment	153,020.36

Total Other Assets	493,618.00
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Total Current Assets	599,482.72
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Fixed Assets

1300-00-00-01 Land	500,482.00
1300-01-00-01 Land Improvements	163,852.24

1311-00-00-01 Buildings-Church

Original Cost	4,606,132.29
Depreciation	(1,210,659.99)

Total · Building	3,395,472.30
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1340-00-00-01 Garage/Storage Buildings

Original Cost	87,336.01
Depreciation	(16,608.58)

Total · Storage Facility	70,727.43
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1320-00-00-01 Equipment

Original Cost	5,280.00
Depreciation	(220.00)

Total · Equipment	5,060.00
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1350-01-00-01 Worship/Gathering FF&E

Original Cost	62,048.46
Depreciation	(576.90)

Total · Worship/Gathering FF&E	61,471.56
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1350-02-00-01 Administration FF&E

Original Cost	3,150.00
Depreciation	(1,312.50)

Total · Administration FF&E	1,837.50
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1350-05-00-01 Social Hall

Original Cost	23,104.07
Depreciation	(20,536.95)

Total · Social Hall FF&E	2,567.12
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Total Fixed Assets	4,201,470.15
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TOTAL ASSETS	4,800,952.87
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LIABILITIES & EQUITY**Current Liabilities**

2100-00-00-01 Accounts Payable	9,294.53
2120-00-00-01 Sales Tax Payable	93.05
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Total Current Liabilities 9,387.58

Long Term Liabilities

2400-05-00-01 Loan Payable-Castle Rock	2,400,000.00
2400-06-00-01 Principal Payments (Current)	(422,393.77)
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Total Loan Payable-Castle Rock	1,977,606.23

Total Long Term Liabilities 1,977,606.23

TOTAL LIABILITIES 1,986,993.81

EQUITY**Temp Restricted Net Assets**

3100-05-00-01 Funeral Brigade	6,497.08
3100-08-00-01 Social Justice	6,208.38
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Total - Temp Restricted Net Assets 12,705.46

Other Equity

3000-00-00-01 Unrestricted Net Assets	2,709,300.26
3050-00-00-01 Restricted Net Asset-Endowment	82,938.00
3000-00-00-03 Unrestricted Net Assets	9,015.34
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Total - Other Equity 2,801,253.60

TOTAL EQUITY 2,813,959.06

TOTAL LIABILITIES & EQUITY 4,800,952.87

Church of St. Michael
Profit and Loss Statement

Fiscal Year 2012, Period 3 (09/01/2011 to 09/30/2011)

Description	09/11 Actual	09/11 Budget	Variance	2012 YTD Actual	2012 YTD Budget	Variance	09/11 Actual	09/10 Actual	Variance	2012 YTD Actual	2011 YTD Actual	Variance
PARISH OPERATIONS												
INCOME												
Contributions	51,791	49,922	1,869	152,646	149,362	3,284	51,791	51,869	(79)	152,646	150,722	1,924
Program Income	10,690	8,880	1,810	38,693	26,890	11,803	10,690	37,182	(26,492)	38,693	36,689	2,004
Ministry Income	2,215	1,120	1,095	4,399	3,300	1,099	2,215	1,331	883	4,399	2,959	1,439
Fundraising Income	19,542	22,500	(2,958)	25,398	29,500	(4,102)	19,542	20,536	(994)	25,398	27,488	(2,090)
Other Income	3,264	1,504	1,760	7,011	6,002	1,009	3,264	1,653	1,611	7,011	6,185	826
Interest Income	94	75	19	260	225	35	94	78	16	260	210	50
Total Revenue	87,596	84,001	3,595	228,407	215,279	13,128	87,596	112,649	(25,053)	228,407	224,253	4,154
EXPENDITURES												
Salary Expense	18,204	18,571	367	52,836	53,467	631	18,204	17,657	(547)	52,836	47,725	(5,110)
Benefits Expense	9,137	10,179	1,042	27,562	30,077	2,515	9,137	10,476	1,338	27,562	33,688	6,126
Program Expense	5,935	3,000	(2,935)	10,769	8,700	(2,069)	5,935	2,008	(3,927)	10,769	5,692	(5,077)
Ministry Expense	1,369	1,307	(62)	3,346	2,622	(724)	1,369	327	(1,042)	3,346	1,685	(1,661)
Fundraising Expense	4,251	4,000	(251)	4,870	5,500	630	4,251	4,063	(188)	4,870	5,223	353
Interest Expense	10,006	10,072	66	29,797	29,947	150	10,006	10,551	546	29,797	31,508	1,711
Building Expense	10,158	11,028	870	28,519	31,514	2,995	10,158	13,763	3,605	28,519	32,727	4,209
Office Expense	4,800	2,367	(2,433)	8,559	6,786	(1,773)	4,800	5,501	701	8,559	8,912	352
Assessment Expense	4,751	4,751	(0)	14,254	14,254	-	4,751	4,728	(24)	14,254	14,183	(71)
Other Expense	758	818	60	1,798	1,949	151	758	863	105	1,798	1,692	(105)
Total Expenditures	69,369	66,093	(3,276)	182,310	184,816	2,506	69,369	69,936	567	182,310	183,038	728
Net Profit (Loss)	18,227	17,908	319	46,097	30,463	15,634	18,227	42,713	(24,486)	46,097	41,215	4,882

Church of St. Michael
Profit and Loss Statement

Fiscal Year 2012, Period 3 (09/01/2011 to 09/30/2011)

Description	09/11 Actual	09/11 Budget	Variance	2012 YTD Actual	2012 YTD Budget	Variance	09/11 Actual	09/10 Actual	Variance	2012 YTD Actual	2011 YTD Actual	Variance
CEMETERY OPERATIONS												
INCOME												
Operations Income	1,325	-	1,325	4,125	-	4,125	1,325	100	1,225	4,125	1,210	2,915
Interest and Investment Income	(4,652)	-	(4,652)	(5,670)	-	(5,670)	(4,652)	4,983	(9,635)	(5,670)	6,736	(12,406)
Other Income	-	-	-	706	-	706	-	-	-	706	1,050	(344)
Total Revenue	(3,327)	-	(3,327)	(839)	-	(839)	(3,327)	5,083	(8,410)	(839)	8,996	(9,835)
EXPENDITURES												
Operations Expense	-	-	-	704	-	(704)	-	952	952	704	967	263
Maintenance Expense	271	-	(271)	1,356	-	(1,356)	271	1,429	1,158	1,356	3,099	1,743
Investment Fee Expense	(2)	-	2	(2)	-	2	(2)	218	221	(2)	449	451
Administration Expense	-	-	-	23	-	(23)	-	100	100	23	200	177
Total Expenditures	269	-	(269)	2,081	-	(2,081)	269	2,700	2,431	2,081	4,715	2,634
Net Profit (Loss)	(3,596)	-	(3,596)	(2,920)	-	(2,920)	(3,596)	2,384	(5,980)	(2,920)	4,281	(7,201)

Church of St. Michael
Profit and Loss Statement

Fiscal Year 2012, Period 3 (09/01/2011 to 09/30/2011)

Description	09/11 Actual	09/11 Budget	Variance	2012 YTD Actual	2012 YTD Budget	Variance	09/11 Actual	09/10 Actual	Variance	2012 YTD Actual	2011 YTD Actual	Variance
EXTRAORDINARY AND NON-OPERATIONS												
INCOME												
Donations - Restricted	2,000	-	2,000	12,100	-	12,100	2,000	201	1,799	12,100	61,175	(49,075)
Capital Campaign Contributions	4,087	-	4,087	10,872	-	10,872	4,087	4,483	(397)	10,872	17,766	(6,895)
Maintenance Fund Contributions	1,179	-	1,179	2,916	-	2,916	1,179	-	1,179	2,916	-	2,916
Investment Gain(Loss) - Realized/Unrealized	(20,364)	-	(20,364)	(29,389)	-	(29,389)	(20,364)	25,423	(45,787)	(29,389)	35,648	(65,037)
Total Revenue	(13,098)	-	(13,098)	(3,502)	-	(3,502)	(13,098)	30,107	(43,206)	(3,502)	114,589	(118,091)
EXPENDITURES												
Investment Fee Expense	(10)	-	10	(6)	-	6	(10)	1,045	1,055	(6)	2,179	2,184
Building Additions - Major	1,391	-	(1,391)	13,028	-	(13,028)	1,391	-	(1,391)	13,028	4,510	(8,518)
Building Repairs - Major	9,774	-	(9,774)	9,774	-	(9,774)	9,774	-	(9,774)	9,774	-	(9,774)
Total Expenditures	11,155	-	(11,155)	22,797	-	(22,797)	11,155	1,045	(10,110)	22,797	6,689	(16,108)
Net Profit (Loss)	(24,253)	-	(24,253)	(26,299)	-	(26,299)	(24,253)	29,063	(53,316)	(26,299)	107,901	(134,199)
Combined Net Profit (Loss)	(9,622)	17,908	(27,530)	16,878	30,463	(13,585)	(9,622)	74,160	(83,782)	16,878	153,397	(136,519)