

St. Alban's Financial Statement						
	1/1/2004 -		4/30/2004	4/1/2004 -		4/30/2004
Category Description	Actual	Budget	Difference	Actual	Budget	Difference
INCOME						
Interest Inc	\$ 15.34	\$ 16.00	\$ (0.66)	\$ -	\$ 4.00	\$ (4.00)
Investment Income	\$ 40.25	\$ -	\$ 40.25			
Offering	\$56,575.07	\$56,668.00	\$ (92.93)	\$13,521.39	\$14,167.00	\$ (645.61)
TOTAL INCOME	\$56,630.66	\$56,684.00	\$ (53.34)	\$13,521.39	\$14,171.00	\$ (649.61)
EXPENSES						
Advertising	\$ 100.10	\$ 132.00	\$ 31.90	\$ -	\$ 33.00	\$ 33.00
Altar Supplies	\$ 300.54	\$ 332.00	\$ 31.46	\$ 36.50	\$ 83.00	\$ 46.50
Audit Expense	\$ -	\$ 166.68	\$ 166.68	\$ -	\$ 41.67	\$ 41.67
Bank Charges	\$ 87.00	\$ -	\$ (87.00)	\$ 29.00	\$ -	\$ (29.00)
Building Expense	\$ 3,593.16	\$ 3,333.32	\$ (259.84)	\$ 306.13	\$ 833.33	\$ 527.20
Choir Supplies	\$ 75.91	\$ 500.00	\$ 424.09	\$ -	\$ 125.00	\$ 125.00
Christian Education Expenses	\$ 1,139.38	\$ 466.68	\$ (672.70)	\$ 115.95	\$ 116.67	\$ 0.72
Clergy Continuing Ed.	\$ -	\$ 333.32	\$ 333.32	\$ -	\$ 83.33	\$ 83.33
Clergy Pension	\$ 2,742.07	\$ 3,668.00	\$ 925.93	\$ -	\$ 917.00	\$ 917.00
Clergy Salary	\$21,199.10	\$20,426.68	\$ (772.42)	\$ 7,070.79	\$ 5,106.67	\$ (1,964.12)
Clergy Salary - auto allowance	\$ 1,432.17	\$ 1,380.00	\$ (52.17)	\$ 477.69	\$ 345.00	\$ (132.69)
Clergy Temp.	\$ -	\$ 250.00	\$ 250.00	\$ -	\$ 62.50	\$ 62.50
Conference	\$ 147.52	\$ 50.00	\$ (97.52)	\$ -	\$ 12.50	\$ 12.50
Deacon						
Training	\$ -	\$ 250.00	\$ 250.00	\$ -	\$ 62.50	\$ 62.50
TOTAL Deacon	\$ -	\$ 250.00	\$ 250.00	\$ -	\$ 62.50	\$ 62.50
Diocesan Assessment	\$ 9,378.12	\$ 9,378.00	\$ (0.12)	\$ 2,344.53	\$ 2,344.50	\$ (0.03)
EYC Expense	\$ 12.50	\$ 166.68	\$ 154.18	\$ -	\$ 41.67	\$ 41.67
Fellowship	\$ 257.93	\$ 366.68	\$ 108.75	\$ -	\$ 91.67	\$ 91.67
Gifts Given	\$ 100.00	\$ -	\$ (100.00)			
Grounds Expense	\$ 1,083.94	\$ 1,272.00	\$ 188.06	\$ 350.51	\$ 318.00	\$ (32.51)
Mission	\$ -	\$ 400.00	\$ 400.00	\$ -	\$ 100.00	\$ 100.00
Office Equipment	\$ 34.95	\$ 166.68	\$ 131.73	\$ -	\$ 41.67	\$ 41.67
Office Supplies	\$ 1,264.41	\$ 1,268.00	\$ 3.59	\$ 209.76	\$ 317.00	\$ 107.24
Organist Salary	\$ 3,513.42	\$ 3,383.32	\$ (130.10)	\$ 1,171.14	\$ 845.83	\$ (325.31)
Payroll Taxes	\$ 537.30	\$ 517.68	\$ (19.62)	\$ 179.10	\$ 129.42	\$ (49.68)
Postage	\$ 674.00	\$ 668.00	\$ (6.00)	\$ 150.00	\$ 167.00	\$ 17.00
Property & Liability Insurance	\$ 3,163.50	\$ 2,504.00	\$ (659.50)	\$ 1,210.75	\$ 626.00	\$ (584.75)
Sabbatical Expense	\$ -	\$ 166.68	\$ 166.68	\$ -	\$ 41.67	\$ 41.67
Secretary Health Insurance	\$ 17.13	\$ 37.00	\$ 19.87	\$ (12.84)	\$ 9.25	\$ 22.09
Secretary Salary	\$ 3,510.00	\$ 3,380.00	\$ (130.00)	\$ 1,170.00	\$ 845.00	\$ (325.00)
Stewardship	\$ 488.12	\$ 164.00	\$ (324.12)	\$ -	\$ 41.00	\$ 41.00
Unbudgeted Expenses	\$ 6.00	\$ -	\$ (6.00)	\$ 6.00	\$ -	\$ (6.00)
Payroll Service	\$ 292.50	\$ -	\$ (292.50)	\$ 97.50	\$ -	\$ (97.50)
TOTAL Unbudgeted Expenses	\$ 298.50	\$ -	\$ (298.50)	\$ 103.50	\$ -	\$ (103.50)
Utilities						
Electricity & Gas	\$ 3,045.83	\$ 2,633.32	\$ (412.51)	\$ 735.78	\$ 658.33	\$ (77.45)
Telephone	\$ 532.35	\$ 536.00	\$ 3.65	\$ 132.59	\$ 134.00	\$ 1.41
TOTAL Utilities	\$ 3,578.18	\$ 3,169.32	\$ (408.86)	\$ 868.37	\$ 792.33	\$ (76.04)
VBS	\$ -	\$ 500.00	\$ 500.00	\$ -	\$ 125.00	\$ 125.00
Vestry Retreat	\$ 580.00	\$ 193.32	\$ (386.68)	\$ -	\$ 48.33	\$ 48.33
Youth Minister	\$ 500.00	\$ 692.00	\$ 192.00	\$ 150.00	\$ 173.00	\$ 23.00
TOTAL EXPENSES	\$59,808.95	\$59,682.04	\$ (126.91)	\$15,930.88	\$14,920.51	\$ (1,010.37)
OVERALL TOTAL	\$ (3,178.29)	\$ (2,998.04)	\$ (180.25)	\$ (2,409.49)	\$ (749.51)	\$ (1,659.98)

St. Alban's Building Fund Statement						
	1/1/2004 - 4/30/2004			4/1/2004 - 4/30/2004		
Category Description	Actual	Budget	Difference	Actual	Budget	Difference
INCOME						
Building Memorial	845	0	845			
Building Offering	17,261.00	16,504.00	757	4,602.00	4,126.00	476
Interest Inc - Bldg Checking	36.2	56	-19.8	0	14	-14
TOTAL INCOME	18,142.20	16,560.00	1,582.20	4,602.00	4,140.00	462
EXPENSES						
Interest Exp	4,743.95	0	-4,743.95	1,188.67	0	-1,188.67
TOTAL EXPENSES	4,743.95	0	-4,743.95	1,188.67	0	-1,188.67
TRANSFERS						
TO Building Loan	-11,760.29	0	-11,760.29	-2,937.39	0	-2,937.39
TOTAL TRANSFERS	-11,760.29	0	-11,760.29	-2,937.39	0	-2,937.39
OVERALL TOTAL	1,637.96	16,560.00	-14,922.04	475.94	4,140.00	-3,664.06

Account Balances Report

(Includes unrealized gains)

As of 4/30/04

5/6/04

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Account	4/30/04 Balance
Bank Accounts	
Building Fund	19,511.21
Operating Account	36,520.33
TOTAL Bank Accounts	<u>56,031.54</u>
Liability Accounts	
Building Loan	-322,053.12
TOTAL Liability Accounts	<u>-322,053.12</u>
Investment Accounts	
Investment Account	3,146.50
TOTAL Investment Accounts	<u>3,146.50</u>
OVERALL TOTAL	<u>-262,875.08</u>

Notes to Financial Statements – April 2004

Mark FitzMaurice, Treasurer

Operating Financial Statement

No interest credited this month since bank statement had not arrived at time of this report.

Bank charges were an over-credit limit fee for the credit card. Our credit limit is \$1500.

Building expenses are behind budget since the cleaning service was paid in the month of May for April's expense.

Salaries and payroll taxes are running ahead of budget since April was a 3-paycheck month.

Property and Liability insurance premium was paid in the month of April.

Operating expenses exceeded operating income by \$750 in the month of April and by \$3178 year to date. **We are operating at a deficit.** Income and expenses are about even with budgeted amounts. Building, Christian Ed and Electricity/Gas expenses are running ahead of budget year to date, but in aggregate total \$782 less than same period last year.

Building Accounts

No interest credited to building fund this month since bank statement had not arrived at time of this report.

Offerings including memorials exceeded building loan payment by \$476 last month and year to date offerings including memorials exceed payments by \$1638.

Miscellaneous Accounts

See notes at end of account list. EFM memorials, Nurturing Center, Adopt-a-Family and Brick funds to be closed in May.

Account Balances

The transfer of funds between Operating and Building accounts for April building fund contributions did not occur before end of month. Therefore, the Operating Account balance is higher than it should be by \$4602 (the amount of the building offering including memorials) and the Building Account is lower than it should be by the same amount.

As always, the Miscellaneous Accounts total balance has to be backed out of the Operating Account to yield the amount of buffer we have. As of the end of April, the buffer is \$5823.74. As always, this excludes accounts payable. Our buffer has been shrinking each month since the beginning of the year.