

**APRIL 2017 Financial Notes (for Council & Crossbeam)**

**Regular Budgeted donations** for the month of April 2017 totaled **\$21,627**, averaging **\$4,325** per week for that 5-week period which included Easter, compared to the Budgeted expenses requirement of **\$3,710** per week. Budgeted expenses of **\$15,661** for the month were average. Fiscal year **Budgeted Receipts** (Weekly Envelopes, Simply Giving and Plate Offerings) totaling **\$142,597** have decreased **\$(1,872)** or (1.3%) as compared to the prior year. Fiscal year **Budgeted Expenses** of **\$148,053** are below average and **\$6,093** lower than the prior year. Outreach Donations from March totaling **\$1,000** were voted by Council to be distributed as follows: **\$250** to Rev. Grecious Moyo, **\$250** LCLC and **\$500** to the Upstate NY Synod general fund. In addition, the Fish Sales for the World Hunger appeal have totaled **\$591** through April. Total Outreach YTD totals **\$13,528**.

There was a total of **\$5,450** transferred from Checking to Savings in April 2017. The Checking account ended 4/30/2017 with a positive balance of **\$31**. Total Savings ended the month with a balance of **\$55,542** split between both a new **\$20,138** C.D. was opened Dec. 2016 through the Mission Investment Fund C.D. at 3.5% for 6 years, and also the regular Church savings account balance to **\$35,404** at 4/30/2017.

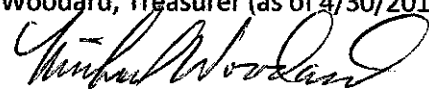
**Building Fund donations** totaled **\$7,887** for the month of April, inclusive of **\$1,045** in Memorials and **\$897** in Fundraising. In addition to the prior month's surplus in the account, there was enough to pay the regular loan payments (M.I.F. Mortgage, Cemetery and Cornerstone) plus an extra **\$2,000** on the Cornerstone Loan. The balance in the Building Checking account equaled **\$17,387** as of 4/30/2017. YTD Building Fund donations are down by **\$(12,182)** or (11.9%) as compared to the prior year.

We are now into the 3rd three-year Mortgage Reduction Campaign focused on retiring the MIF Mortgage, the remaining Cemetery Loan and the Cornerstone Loan, which carry a remaining principal balance of **\$865,393** as of April 30, 2017.

**Summation:** For the **10 months** of the fiscal year 2017 ended **4/30/2017**:

- 1) In terms of the **Church account**, regular budgeted revenues are lower than the prior year, but offset by Special gifts of **\$19,710** which are **\$10,000** higher than the previous year, overall Budgeted Receipts of **\$177,473** reflect an increase YTD of **\$5,239** or **3.0%**. All of the bills continue to be paid on-time, and the special projects have been paid from Church Checking. The Outreach commitment of **\$1,000/month** has been met and exceeded. We have transferred **\$25,350** into the Savings account YTD, and a new **\$20,000** investment C.D. has been opened at a great interest rate, bringing total savings to **\$55,542**.
- 2) In terms of the **Building Fund**, regular donations have been less than average, but we have benefited from a **\$20,333** in Special gifts and Memorials of **\$5,601** and Fundraising of **\$1,985**, bringing YTD total donations to **\$90,283**, but for a decrease of **(11.9%)**. All of the Loans are paid as agreed, and now pre-paid by an extra **\$24,000**. Plus, after the first five years of payments, the primary mortgage loan through the Mission Investment Fund has now paid down its first **\$100,000+** of principal, with a remaining balance of **\$795,409**.

Respectfully submitted, Michael Woodard, Treasurer (as of 4/30/2017)



## TREASURER'S REPORT FOR APRIL 2017

	CURRENT MONTH	ACTUAL YTD Ten Months	12 months 6/30/2017
<b>1. MISSION CAUSES AND SUPPORT</b>			
A. Outreach Commitment - Council Approved {Rev.GreciousMoyo \$750, LCLC \$750, Seminarians \$500, Disaster Relief \$800, WNY Impact/Haiti Relief \$1000, SYNOD Mission \$3300, LCLC \$400, SenecaBabcock \$500}	\$1,000.00	\$9,000.00	\$12,000
B. Upstate NY Synod - Domestic Disaster Relief	\$0.00	\$1,000.00	\$0
C. WNY Impact Foundation - Haiti Relief/Pr Steve Bigner	\$0.00	\$1,223.00	\$0
D. ELCA - World Hunger Appeal	\$0.00	\$0.00	\$1,500
E. Lutheran Charities	\$105.00	\$305.00	\$1,000
F. SYNODICAL Appeal - World Hunger	\$0.00	\$578.50	\$750
G. L.C.L.C. Donation (actual YTD \$900 - see above)	\$0.00	\$0.00	\$400
H. Comm. of Churches - W.S. & Buf.	\$0.00	\$0.00	\$100
I. West Seneca Food Pantry	\$0.00	\$0.00	\$100
J. Community Dinner Fund Donations	\$0.00	\$100.00	\$0
K. St. Johns Preschool - Donations	\$300.00	\$550.00	\$0
L. Seneca Babcock After School - Blanket Appeal	\$0.00	\$180.66	\$0
M. ELCA - Fish Special Collection	\$591.00	\$591.00	\$0
N. Crop Walk Donations	\$0.00	\$0.00	\$0
O. Pastor's Discretionary Fund	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0</u>
<b>TOTAL MISSION</b>	<b>\$1,996.00</b>	<b>\$13,528.16</b>	<b>\$15,850.00</b>
<b>2. PASTOR VALERIE's COMPENSATION &amp; ELCA BENEFIT PACKAGE</b>			
			<b>CONTRACT PASTOR</b>
<b>COMPENSATION</b>			
A. Salary	\$1,391.66	\$13,916.68	\$16,700
B. Housing Allowance	\$1,150.00	\$11,500.00	\$13,800
C. F.I.C.A. (@ 7.65%)	<u>\$210.42</u>	<u>\$2,104.16</u>	<u>\$2,525</u>
<b>ELCA BENEFITS</b>			
D. Pension Benefit(12.0%) - Accrual	\$304.29	\$3,042.90	\$3,962
E. Medical Insurance -reimbursement to Pr. Valerie	\$217.34	\$2,173.40	\$2,609
F. Pension/ Med. Adm. Exp. (4.0%)	\$101.43	\$1,001.63	\$1,217
G. Car Allowance	\$0.00	\$357.65	\$1,750
H. Professional Exp./Continuing Education	\$0.00	<u>\$0.00</u>	<u>\$500</u>
<b>TOTAL PASTORAL COMP.&amp; BENEFITS</b>	<b>\$3,375.14</b>	<b>\$34,096.42</b>	<b>\$43,063</b>
K. Supply Pastor	\$250.00	\$614.95	\$1,000
L. Youth Program Coordinator	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0</u>
<b>TOTAL PASTORAL</b>	<b>\$3,625.14</b>	<b>\$34,711.37</b>	<b>\$44,063</b>
<b>3. PERSONNEL SALARIES</b>			
A. Church Secretary	\$1,843.75	\$16,431.50	\$19,175
B. Financial Secretaries	\$213.00	\$1,831.80	\$2,250
C. Instrumental Coordinator	\$991.67	\$9,916.66	\$11,900
D. Choir Coordinator	\$541.67	\$5,416.66	\$6,500
E. Directors of Youth Ministry	\$300.00	\$2,400.00	\$3,600
F. Church Coordinator	<u>\$1,116.67</u>	<u>\$11,166.62</u>	<u>\$13,400</u>
<b>TOTAL PERSONNEL SALARIES</b>	<b>\$5,006.76</b>	<b>\$47,163.24</b>	<b>\$56,825</b>
<b>4. ADMINISTRATION</b>			
A. F.I.C.A. (7.65%)	\$382.94	\$3,747.44	\$4,347
B. Worker's Compensation Insurance	\$1,300.00	\$1,300.00	\$1,750
C. Disability / Unemployment Insurance	\$185.71	\$1,203.10	\$2,000
D. Blanket Insurance	\$0.00	\$7,519.00	\$9,000
E. Sexton- two	\$162.75	\$4,304.25	\$5,700
F. Treasurer	\$400.00	\$4,200.00	\$5,000
H. Supply Pianist/Organist	\$100.00	\$100.00	\$200
I. Supply Secretary	\$50.00	\$330.00	\$200
J. Supplies:			
(1) Postage	\$0.00	\$649.08	\$1,500
(2) Printing	\$413.89	\$2,898.51	\$4,000
(3) Custodial Supplies	\$9.99	\$604.18	\$1,000
(4) Office Supplies	\$261.83	\$1,718.23	\$2,000
K. Music / Worship	\$262.60	\$1,247.61	\$1,000

L	Christian Education:			
(1)	SYNOD Assembly / Conventions	\$0.00	\$0.00	\$1,000
(2)	Library Committee	\$0.00	\$28.62	\$0
(3)	Membership Comm.(Printing &Other)	\$0.00	\$21.16	\$250
(4)	Hospitality	\$0.00	\$194.79	\$200
(5)	Vacation Bible School	\$0.00	\$174.45	\$500
(6)	Confirmation Camp	\$0.00	\$0.00	\$500
(7)	Confirmation Materials	\$0.00	\$0.00	\$200
(8)	YouthGroup Exp	\$100.00	\$2,807.27	\$3,600
(9)	Sun.Church.School	(\$33.95)	\$1,074.59	\$2,000
(10)	Adult Education	\$0.00	\$0.00	\$200
(11)	Stewardship/Consecration Sunday	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$200</u>
	<b>TOTAL ADMINISTRATION</b>	<b>\$3,595.76</b>	<b>\$34,122.28</b>	<b>\$46,347</b>
<b>5</b>	<b>PROPERTY</b>			
A.	Maint/Repair Buildings	\$0.00	\$1,114.78	\$6,000
B.	Maint/ Repair Machines	\$346.78	\$3,626.82	\$4,750
C.	Maint/ Pianos	\$0.00	\$828.62	\$750
D.	Maint/ Grounds	\$0.00	\$3,134.72	\$4,500
E.	Utilities	\$1,024.75	\$7,504.01	\$10,250
F.	Boiler Inspection/Insur.	\$0.00	\$0.00	\$250
G.	Sewer Tax	<u>\$0.00</u>	<u>\$1,200.36</u>	<u>\$1,200</u>
	<b>TOTAL PROPERTY</b>	<b>\$1,371.53</b>	<b>\$17,409.31</b>	<b>\$27,700</b>
<b>6.</b>	<b>MISCELLANEOUS</b>			
A.	Expense	<u>\$66.26</u>	<u>\$1,118.89</u>	<u>\$2,215</u>
	<b>TOTAL MISCELLANEOUS</b>	<b>\$66.26</b>	<b>\$1,118.89</b>	<b>\$2,215</b>
	<b>TOTAL BUDGETED EXPENSES</b>	<b>\$15,661.45</b>	<b>\$148,053.25</b>	<b>\$193,000</b>
<b>7.</b>	<b>NON-BUDGETED DISBURSEMENTS</b>			
A.	Federal Withholding	\$0.00	\$0.00	\$0
B.	State Withholding	(\$232.00)	(\$376.00)	\$0
E.	Cemetery Salary (Re-imbursed In full)	\$0.00	\$2,122.79	\$0
K.	Transfer to Operating Savings Account	\$0.00	\$0.00	\$0
L.	Youth Group-FundRaisers/Donations	\$0.00	\$0.00	\$0
M.	Scholarships - Cornerstone Fund	\$0.00	\$1,500.00	\$0
N.	Special Projects/Equipment Purchases	\$0.00	\$7,736.07	\$0
O.	Air Conditioning for Narthex	\$0.00	\$0.00	\$0
P.	Pastor Valerie's 20th Year Ordained Celebration	\$0.00	\$407.80	\$0
Q.	Mortgage Reduction Fund Donations (trans. to Building Fund)	\$7,887.44	\$91,783.13	\$0
R.	Baby Grand Piano Repair	\$1,900.00	2,200.00	\$0
S.	Parking Lot - Seal & Striping	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0</u>
U.	<b>TOTAL NON-BUDGETED EXPENSES</b>	<b><u>\$9,555.44</u></b>	<b><u>\$105,373.79</u></b>	<b>\$0</b>
W.	<b>GRAND TOTAL DISBURSEMENTS</b>	<b><u>25,216.89</u></b>	<b><u>253,427.04</u></b>	<b>\$193,000</b>

	<u>M&amp;T Checking</u>	<u>M&amp;T Savings</u>	<u>M.I.F. C/D @3.5%</u>
BALANCE AS OF 4/1/2017	\$10.43	\$29,951.88	\$20,138.40
DEPOSITS	\$30,687.56	\$0.00	\$0.00
TRANSFERS (Cemetery & Church Savings)	(\$5,450.00)	\$5,450.00	\$0.00
INTEREST	\$0.00	\$0.00	\$0.00
LESS: DISBURSEMENTS	<u>-25,216.89</u>	<u>\$2.52</u>	<u>\$0.00</u>
<b>BALANCE AS OF 4/30/2017</b>	<b>\$31.10</b>	<b>\$35,404.40</b>	<b>\$20,138.40</b>

*Michael Woodan*



ELCA Loan Application & Closing Fees - 1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Repayment of Principal on Cornerstone Loan	-\$3,000.00	-\$3,000.00	-\$13,000.00	-\$5,000.00	-\$3,000.00	-\$3,000.00	-\$3,000.00	-\$3,000.00	-\$3,000.00	
Interest Paid on Cornerstone Loan @ 2.0%	-\$336.00	-\$318.00	-\$300.00	-\$460.00	-\$88.00	-\$88.00	-\$88.00	-\$88.00	-\$88.00	
Repayment of Principal on 2nd Cemetery	-\$1,251.00	-\$1,251.00	-\$11,251.00	-\$1,251.00	-\$179.00	-\$417.00	-\$417.00	-\$417.00	-\$417.00	
Interest Paid on Cemetery Loan @ 2.0%	-\$193.00	-\$188.00	-\$184.00	-\$179.00	-\$34.00	-\$34.00	-\$34.00	-\$34.00	-\$34.00	
Repayment of Mission Investment Fund M	-\$5,465.41	-\$5,680.09	-\$5,612.31	-\$5,903.07	-\$1,984.30	-\$1,984.30	-\$1,984.30	-\$1,984.30	-\$1,984.30	
Repayment of Mission Investment Fund M	-\$10,317.59	-\$10,122.91	-\$10,170.69	-\$9,879.93	-\$3,276.70	-\$3,276.70	-\$3,276.70	-\$3,276.70	-\$3,276.70	
<b>TOTAL EXPENSE</b>	<b>(\$20,863.00)</b>	<b>(\$20,840.00)</b>	<b>(\$40,868.00)</b>	<b>(\$22,973.00)</b>	<b>(\$8,900.00)</b>	<b>(\$8,900.00)</b>	<b>(\$8,900.00)</b>	<b>(\$8,900.00)</b>	<b>(\$2,103,494.52)</b>	<b>\$17,398.71</b>
<b>Building Fund A/C @ Citizens Bank</b>										
Opening Balance	\$18,677.41	\$19,085.19	\$21,707.35	\$19,839.96	\$17,074.40	\$16,399.88	\$16,399.88	\$16,399.88	\$17,387.32	
Regular Building Fund	\$19,327.78	\$23,462.16	\$37,031.12	\$17,074.40	\$0.00	\$5,945.00	\$5,945.00	\$5,945.00	\$0.00	
Special Projects/Fine	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Borrowing from Cem	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Borrowing from Corn	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Other Donations/Fun	\$1,943.00	\$0.00	\$1,969.49	\$4,458.52	\$1,942.44	\$1,942.44	\$1,942.44	\$1,942.44	\$0.00	
Less: Exp's Paid in	(\$20,863.00)	(\$20,840.00)	(\$40,868.00)	(\$22,973.00)	(\$8,900.00)	(\$8,900.00)	(\$8,900.00)	(\$8,900.00)	\$0.00	
Ending Balance in Ci	<b>\$19,085.19</b>	<b>\$21,707.35</b>	<b>\$19,839.96</b>	<b>\$18,399.88</b>	<b>\$17,387.32</b>	<b>\$17,387.32</b>	<b>\$17,387.32</b>	<b>\$17,387.32</b>	<b>\$17,387.32</b>	<b>@ 4/30/17</b>
<b>M.I.F. Loan Fund A/C @ ELCA Bank (\$500,000 Loan)</b>										
Opening Balance	\$11.27	\$11.27	\$11.27	\$11.31	\$11.32	\$11.32	\$11.32	\$11.32	\$11.32	
Interest Earned	\$0.00	\$0.00	\$0.04	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	
Draw Requests / MIF Loan Bal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Less: Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Borrowing from Cornerstone/C	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Expense Paid on MIF/Cornerst	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Transfer to Citizens A/C for MIF	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Repayment of MIF Loan	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Ending Balance in Ci	<b>\$11.27</b>	<b>\$11.27</b>	<b>\$11.31</b>	<b>\$11.32</b>	<b>\$11.32</b>	<b>\$11.32</b>	<b>\$11.32</b>	<b>\$11.32</b>	<b>\$11.32</b>	<b>@ 4/30/2017</b>
<b>NEW Building Fund A/C @ Citizens Bank for</b>										
Deposits	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	\$0.12	
Less: MIF Loan Princ'l	\$15,783.00	\$15,783.00	\$15,783.00	\$15,783.00	\$15,783.00	\$15,783.00	\$15,783.00	\$15,783.00	\$15,783.00	
Ending Balance	<b>\$0.12</b>	<b>\$0.12</b>	<b>\$0.12</b>	<b>\$0.12</b>	<b>\$0.12</b>	<b>\$0.12</b>	<b>\$0.12</b>	<b>\$0.12</b>	<b>\$0.12</b>	
Remaining MIF M <sup>2</sup> t <sup>2</sup>	(\$614,569.26)	(\$608,909.17)	(\$603,296.86)	(\$797,393.79)	(\$795,409.49)	(\$795,409.49)	(\$795,409.49)	(\$795,409.49)	(\$795,409.49)	
Cemetery Loan #1 &	(\$34,154.00)	(\$32,903.00)	(\$21,652.00)	(\$20,401.00)	(\$19,984.00)	(\$19,984.00)	(\$19,984.00)	(\$19,984.00)	(\$19,984.00)	
Cornerstone Loan B <sup>1</sup>	(\$74,000.00)	(\$71,000.00)	(\$58,000.00)	(\$53,000.00)	(\$50,000.00)	(\$50,000.00)	(\$50,000.00)	(\$50,000.00)	(\$50,000.00)	
Total of All Buildings	<b>(\$903,626.68)</b>	<b>(\$891,093.43)</b>	<b>(\$863,097.47)</b>	<b>(\$852,383.47)</b>	<b>(\$847,993.72)</b>	<b>(\$847,993.72)</b>	<b>(\$847,993.72)</b>	<b>(\$847,993.72)</b>	<b>(\$847,993.72)</b>	
<b>Total Bank Balances</b>										<b>\$17,398.71</b>

Respectfully submitted, Michael S. Wood

