

MARCH 2017 Financial Notes (for Council & Crossbeam)

Regular Budgeted donations for the month of March 2017 totaled **\$14,399**, averaging **\$3,600** per week for that 4-week period, compared to the Budgeted expenses requirement of **\$3,710** per week. Budgeted expenses of **\$13,113** for the month were below average. Fiscal year Budgeted Receipts (Weekly Envelopes, Simply Giving and Plate Offerings) totaling **\$125,265** have decreased **\$(6,280)** or **(4.8%)** as compared to the prior year. Fiscal year Budgeted Expenses of **\$132,692** are below average and **\$7,400** lower than the prior year. Outreach Donations from February totaling **\$1,000** were voted by Council to be distributed as follows: **\$1,000** to the Upstate NY Synod general fund. Total Outreach YTD totals **\$11,532**.

There was a total of **\$1,550** transferred from Checking to Savings in March 2017. The Checking account ended 3/31/2017 with a positive balance of **\$10**. Total Savings ended the month with a balance of **\$50,090** 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 **\$29,952** at 3/31/2017.

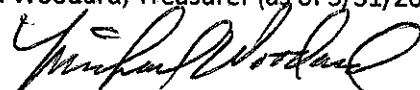
Building Fund donations totaled just **\$6,348** for the month of March, inclusive of **\$325** in Memorials and **\$949** in Fundraising. In addition to the prior month's surplus in the account, there was enough to pay the regular loan payments (M.I.F. Mortgage, Cemetery and Cornerstone). The balance in the Building Checking account equaled **\$18,400** as of 3/31/2017. YTD Building Fund donations are down by **\$12,911** or **(13.5%)** 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 **\$870,795** as of March 31, 2017.

Summation: For the **9 months** of the fiscal year 2017 ended **3/31/2017**:

- 1) In terms of the Church account, regular budgeted revenues are lower than the prior year, but offset by Special gifts of **\$19,409** which are **\$10,000** higher than the previous year, overall Budgeted Receipts of **\$155,846** reflect a slight decrease **YTD of \$(2,087)** or **(1.3%)**. 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 **\$19,900** 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 **\$50,090**.
- 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 **\$4,556** and Fundraising of **\$1,088**, bringing YTD total donations to **\$82,616**, but for a decrease of **13.5%**. All of the Loans are paid as agreed, and now pre-paid by an extra **\$22,000**. 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 **\$797,394**.

Respectfully submitted, Michael Woodard, Treasurer (as of 3/31/2017)



TREASURER'S REPORT FOR MARCH 2017

	CURRENT MONTH	ACTUAL YTD Nine Months	Proposed BUDGET 12 months 6/30/2017
1. MISSION CAUSES AND SUPPORT			
A. Outreach Commitment - Council Approved {Rev.GreciousMoyo \$500, LCLC \$500, Seminarians \$500, Disaster Relief \$800, WNY Impact/Haiti Relief \$1000, SYNOD Mission \$2,800, LCLC \$400, SenecaBabcock \$500}	\$1,000.00	\$8,000.00	\$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	\$0.00	\$200.00	\$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	\$0.00	\$250.00	\$0
L. Seneca Babcock After School - Blanket Appeal	\$0.00	\$180.66	\$0
M. ELCA - Malaria Campaign	\$0.00	\$0.00	\$0
N. Crop Walk Donations	\$0.00	\$0.00	\$0
O. Pastor's Discretionary Fund	\$0.00	\$0.00	\$0
TOTAL MISSION	\$1,000.00	\$11,532.16	\$15,850.00
2. PASTOR VALERIE's COMPENSATION & ELCA BENEFIT PACKAGE			
COMPENSATION			CONTRACT
A. Salary	\$1,391.66	\$12,525.02	PASTOR \$16,700
B. Housing Allowance	\$1,150.00	\$10,350.00	\$13,800
C. F.I.C.A. (@ 7.65%)	\$210.42	\$1,893.74	\$2,525
ELCA BENEFITS			\$33,025
D. Pension Benefit(12.0%) - Accrual	\$304.29	\$2,738.61	\$3,962
E. Medical Insurance -reimbursement to Pr. Valerie	\$217.34	\$1,956.06	\$2,809
F. Pension/ Med. Adm. Exp. (4.0%)	\$101.43	\$900.20	\$1,217
G. Car Allowance	\$11.50	\$357.65	\$1,750
H. Professional Exp./Continuing Education	\$0.00	\$0.00	\$500
TOTAL PASTORAL COMP.& BENEFITS	\$3,386.64	\$30,721.28	\$43,063
K. Supply Pastor	\$0.00	\$364.95	\$1,000
L. Youth Program Coordinator	\$0.00	\$0.00	\$0
TOTAL PASTORAL	\$3,386.64	\$31,086.23	\$44,063
3. PERSONNEL SALARIES			
A. Church Secretary	\$1,504.50	\$14,587.75	\$19,175
B. Financial Secretaries	\$170.40	\$1,618.80	\$2,250
C. Instrumental Coordinator	\$991.67	\$8,924.99	\$11,900
D. Choir Coordinator	\$541.67	\$4,874.99	\$6,500
E. Directors of Youth Ministry	\$300.00	\$2,100.00	\$3,600
F. Church Coordinator	\$1,116.67	\$10,049.95	\$13,400
TOTAL PERSONNEL SALARIES	\$4,624.91	\$42,156.48	\$56,825
4. ADMINISTRATION			
A. F.I.C.A. (7.65%)	\$353.75	\$3,364.50	\$4,347
B. Worker's Compensation Insurance	\$0.00	\$0.00	\$1,750
C. Disability / Unemployment Insurance	\$0.00	\$1,017.39	\$2,000
D. Blanket Insurance	\$0.00	\$7,519.00	\$9,000
E. Sexton- two	\$673.95	\$4,141.50	\$5,700
F. Treasurer	\$400.00	\$3,800.00	\$5,000
H. Supply Pianist/Organist	\$100.00	\$100.00	\$200
I. Supply Secretary	(\$100.00)	\$180.00	\$200
J. Supplies:			
(1) Postage	\$325.00	\$649.08	\$1,500
(2) Printing	\$120.00	\$2,484.62	\$4,000
(3) Custodial Supplies	\$94.98	\$594.19	\$1,000
(4) Office Supplies	\$75.98	\$1,456.40	\$2,000
K. Music / Worship	\$0.00	\$985.01	\$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	\$388.09	\$2,707.27	\$3,800
(9)	Sun.Church.School	\$0.00	\$1,108.54	\$2,000
(10)	Adult Education	\$0.00	\$0.00	\$200
(11)	Stewardship/Consecration Sunday	\$0.00	\$0.00	\$200
	TOTAL ADMINISTRATION	\$2,429.75	\$30,526.52	\$46,347

5 PROPERTY

A.	Maint/Repair Buildings	\$0.00	\$1,114.78	\$6,000
B.	Maint/ Repair Machines	\$359.75	\$3,280.04	\$4,750
C.	Maint/ Pianos	\$300.00	\$1,128.62	\$750
D.	Maint/ Grounds	\$0.00	\$3,134.72	\$4,500
E.	Utilities	\$1,012.30	\$6,479.26	\$10,250
F.	Boiler Inspection/Insur.	\$0.00	\$0.00	\$250
G.	Sewer Tax	\$0.00	\$1,200.36	\$1,200
	TOTAL PROPERTY	\$1,672.05	\$16,337.78	\$27,700

6. MISCELLANEOUS

A.	Expense	\$0.00	\$1,052.63	\$2,215
	TOTAL MISCELLANEOUS	\$0.00	\$1,052.63	\$2,215
	TOTAL BUDGETED EXPENSES	\$13,113.35	\$132,691.80	\$193,000

7. NON-BUDGETED DISBURSEMENTS

A.	Federal Withholding	\$0.00	\$0.00	\$0
B.	State Withholding	\$432.00	(\$144.00)	\$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)	\$6,348.52	\$83,895.69	\$0
R.	Parish Hall Windows	\$0.00	0.00	\$0
S.	Parking Lot - Seal & Striping	\$0.00	\$0.00	\$0
U.	TOTAL NON-BUDGETED EXPENSES	\$6,780.52	\$95,518.35	\$0
W.	GRAND TOTAL DISBURSEMENTS	19,893.87	228,210.15	\$193,000

BALANCE AS OF 3/1/2017	<u>M&T Checking</u>	<u>M&T Savings</u>	<u>M.I.F. C/D @3.5%</u>
DEPOSITS	\$38.66	\$28,397.12	\$20,000.00
TRANSFERS (Cemetery & Church Savings)	\$21,415.64	\$0.00	\$0.00
INTEREST	(\$1,550.00)	\$1,550.00	\$0.00
LESS: DISBURSEMENTS	\$0.00	\$4.76	\$138.40
BALANCE AS OF 3/31/2017	-19,893.87	\$0.00	\$0.00
	\$10.43	\$29,951.88	\$20,138.40

Michael H. Woodard
TREASURER.

