

# Church of the Epiphany

## Balance Sheet as at December 31, 2021 (Unaudited)

### ASSETS

#### Current Assets

Checking/Savings		
Operating - Chase		151,662
Operating - First Bank		2,000
Designated/Restricted		255,572
Rector's Discretionary Fund		2,437
Total Checking/Savings/Cash		<u>411,671</u>
Supermarket Gift Card Inventory		184
<b>Total Current Assets</b>		<u>411,855</u>

#### Fixed Assets

Church Building & Contents	4,437,431	
Rectory	<u>1,150,000</u>	
<b>Total Fixed Assets</b>		5,587,431

#### Endowment

Epiphany Trust	134,884	
Memorial Bequests	<u>5,902</u>	
<b>Total Endowment</b>		<u>140,786</u>

### TOTAL ASSETS

**6,140,072**

### LIABILITIES & FUND BALANCES

#### Liabilities

Prepaid Pledges	15,000	
Deferred Rector's Equity	207,000	
Loan - First Bank	<u>184,373</u>	
<b>Total Liabilities</b>		406,373

#### Fund Balances

Funds Without Restrictions	138,846	
Funds With Restrictions	398,795	
Buildings Fund	<u>5,196,058</u>	
<b>Total Fund Balance</b>		<u>5,733,699</u>

### TOTAL LIABILITIES & FUND BALANCE

**6,140,072**

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## Cash Flow Statement - Operating Funds (Unaudited)

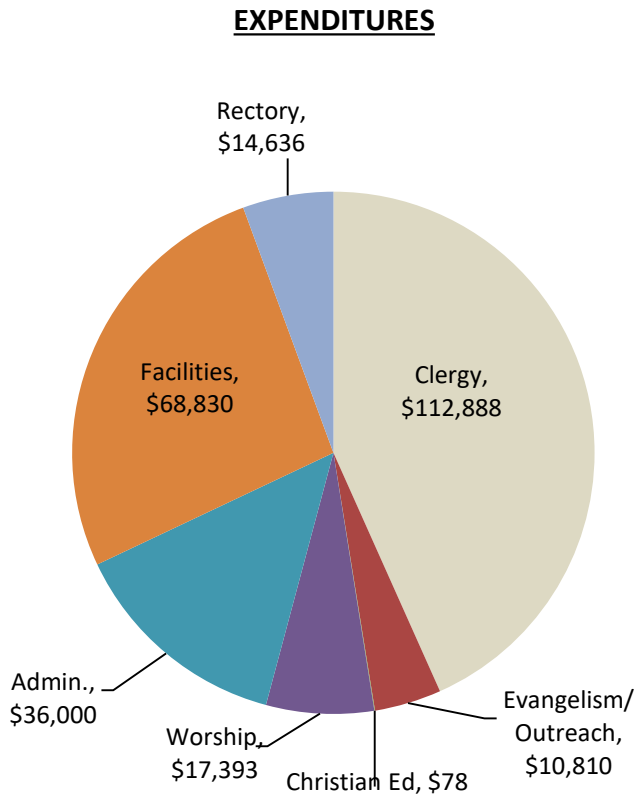
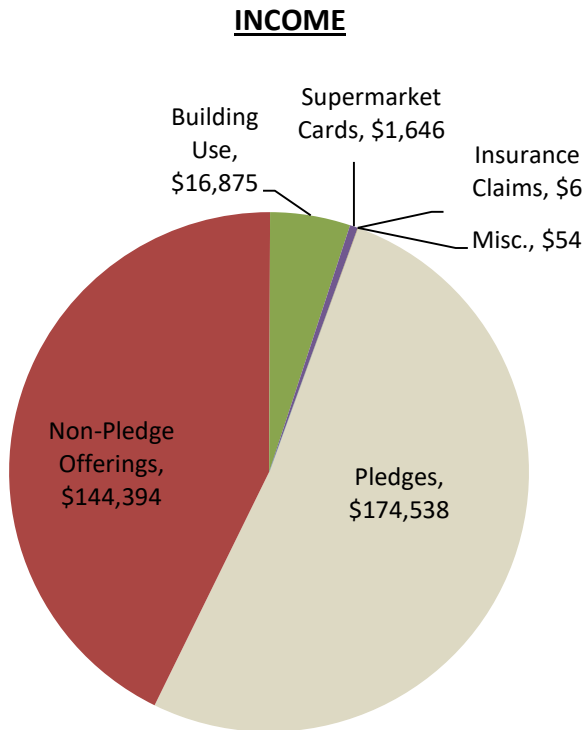
### For the year ended December 31, 2021

Surplus from Operating activities		76,878
<b>Adjustments to reconcile to Operating cash</b>		
Reduction in Loan Principal	(6,964)	
Change in prepaid pledges	15,000	
Exclude net Outreach from Discretionary account	<u>(138)</u>	
Net Adjustment to Cash		<u>7,898</u>
<b>Equals change in Cash</b>		<b>84,776</b>
Beginning Cash 1/1/2021		68,886
Ending Cash 12/31/2021		153,662

**Church of the Epiphany**  
**Income & Expenditures - Operating & Discretionary Funds (Unaudited)**  
**For the year ended December 31, 2021**

	<u>ACTUAL</u>	<u>BUDGET</u>	<u>VARIANCE</u>
<b>Income</b>			
Offerings	318,931	256,604	62,327
Other income	18,581	22,030	(3,449)
<b>Total Income</b>	<b>337,512</b>	<b>278,634</b>	<b>58,878</b>
<b>Expenditures</b>			
Clergy (includes Supply clergy)	112,888	113,189	(301)
Evangelism/Outreach	10,810	12,680	(1,870)
Christian Education/Nursery	78	2,400	(2,322)
Worship	17,393	20,502	(3,109)
Administrative	36,000	39,376	(3,376)
Facilities	68,830	69,786	(956)
Rectory	14,635	6,450	8,185
<b>Total Expenditures</b>	<b>260,634</b>	<b>264,383</b>	<b>(3,749)</b>
<b>Operating Gain</b>	<b><u>76,878</u></b>	<b><u>14,251</u></b>	<b><u>62,627</u></b>

**Increase in Endowment (Reinvested interest, dividends, unrealized gains, no cash out in 2021) 16,191**



## Church of the Epiphany - 2022 Budget

### Revenues

Pledges (received to date)	147,210
Pledges (additional anticipated)	27,790
Non-pledge offerings	60,000
Special Offerings	600
Flowers	1,000
Votive Lights	0
Outreach	1,500
Building Use	28,200
Supermarket Cards Profit	1,500
Hospitality donations	0
Miscellaneous	1,000
<b>Total Revenues.....</b>	<b><u><u>268,800</u></u></b>

### Expenditures

<b>Clergy</b>	
Clergy - Salary	71,810
Clergy - Pension Premium	16,804
Clergy - Health Insurance Premium	28,129
Clergy - Life/ADD/Short-term Disab.	318
Clergy - Expense Allowance	1,500
Clergy - Continuing Ed/Convention	250
Clergy - Assistant/Supply	1,250
<b>Total Clergy</b>	<b><u>120,061</u></b>
<b>Evangelism - Benevolence</b>	
Pledge to Diocese	10,000
Pledge to Region	1,500
Outreach	1,500
Hospitality & Events	1,800
<b>Total Evangelism - Benevolence</b>	<b><u>14,800</u></b>
<b>Christian Education</b>	
Nursery salaries	2,000
<b>Total Christian Education</b>	<b><u>2,000</u></b>
<b>Worship Ministry</b>	
Salary - Music	17,576
Music and Choir Supplies	350
Altar Guild Expense	2,000
Flowers Expense	1,000
Miscellaneous	500
<b>Total Worship Ministry</b>	<b><u>21,426</u></b>
<b>Administration Ministry</b>	
Admin - Secretary Salary	11,428
Admin - Accountant Salary	11,124
Payroll Processing Fees	594
Copier Expense	4,560
Office Supplies	300
Postage	0
Computer expenses	392
Audit	1,800
Bank Loan Interest Expense	5,661
Admin - Miscellaneous	700
<b>Total Administration Ministry</b>	<b><u>36,559</u></b>
<b>Church Facilities</b>	
Alarm System	685
Lawn Care	1,600
Janitorial Service	8,700
Janitorial Supplies	400
Repairs and Maintenance	15,000
Snow Removal	1,250
Telephone	2,280
Trash Removal	3,600
Gas & Electricity	11,000
Water	2,400
Insurance	23,173
Security	0
Facilities - Miscellaneous	2,400
<b>Total Church Facilities</b>	<b><u>72,488</u></b>
<b>Rectory</b>	
Rectory - Maintenance	5,000
Rectory - Water	1,300
Rectory - Miscellaneous	470
<b>Total Rectory</b>	<b><u>6,770</u></b>
<b>Total Expenditures.....</b>	<b><u><u>274,104</u></u></b>

### Cash Flow

Operating budget surplus	(5,304)
Loan principal payable in 2022	<u>(16,539)</u>
Net change in cash	(21,843)
Total cash deficit will be funded by cash in the bank on 1/1/2022.	

**Operating Budget Surplus..... (5,304)**