

St. Vladimir Orthodox Church
Ann Arbor, MI
All 2020

Income & Expense Statement

	Quarter 1 2020	Quarter 2 2020	Quarter 3 2020	Quarter 4 2020	Full Year 2020
ACTUAL					
Income					
OARS – Offering at Regular Services	\$40,551.50	\$49,509.90	\$45,312.34	\$65,110.01	\$200,483.75
WIND – What is not Diocesan Shared	<u>\$31,558.54</u>	<u>\$20,128.58</u>	<u>\$41,489.69</u>	<u>\$81,479.18</u>	<u>\$174,655.99</u>
Total Income	\$72,110.04	\$69,638.48	\$86,802.03	\$146,589.19	\$375,139.74
Expenses (COB – Central Operating Bills)					
CORE – Clergy, Outreach, Regulatory, Episcopal	\$29,039.50	\$41,230.62	\$37,538.75	\$25,212.88	\$133,021.75
MUD – Maintenance, Utilities, Dwelling	\$14,011.75	\$4,663.63	\$6,160.01	\$23,719.18	\$48,554.57
SNAP – Supplies, 'Nsurance, Administrative, Professional	\$9,845.00	\$3,720.02	\$7,035.55	\$4,641.04	\$25,241.61
OTHER	<u>\$0.00</u>	<u>\$7,568.00</u>	<u>\$8,146.05</u>	<u>\$149,157.28</u>	<u>\$164,871.33</u>
Total Expenses	\$52,896.25	\$57,182.27	\$58,880.36	\$202,730.38	\$371,689.26
Variance ACTUAL vs. ACTUAL	\$19,213.79	\$12,456.21	\$27,921.67	-\$56,141.19	\$3,450.48
BUDGET					
Income					
OARS – Offering at Regular Services	\$29,771.69	\$29,771.69	\$29,771.69	\$29,771.69	\$119,086.76
WIND – What is not Diocesan Shared	<u>\$25,000.00</u>	<u>\$25,000.00</u>	<u>\$25,000.00</u>	<u>\$25,000.00</u>	<u>\$100,000.00</u>
Total Income	\$54,771.69	\$54,771.69	\$54,771.69	\$54,771.69	\$219,086.76
Variance ACTUAL vs. BUDGET Income	\$17,338.35	\$14,866.79	\$32,030.34	\$91,817.50	\$156,052.98
Expenses (COB – Central Operating Bills)					
CORE – Clergy, Outreach, Regulatory, Episcopal	\$38,899.95	\$38,899.95	\$38,899.95	\$38,899.95	\$155,599.80
MUD – Maintenance, Utilities, Dwelling	\$6,683.94	\$6,683.94	\$6,683.94	\$6,683.94	\$26,735.76
SNAP – Supplies, 'Nsurance, Administrative, Professional	<u>\$9,187.80</u>	<u>\$9,187.80</u>	<u>\$9,187.80</u>	<u>\$9,187.80</u>	<u>\$36,751.20</u>
Total Expenses	\$54,771.69	\$54,771.69	\$54,771.69	\$54,771.69	\$219,086.76
Variance ACTUAL vs. BUDGET Expense	\$1,875.44	-\$2,410.58	-\$4,108.67	-\$147,958.69	-\$152,602.50

Narrative 2020

Actual Income vs. Expense	\$3,450.48	A
Actual Income vs. Budgeted Income	\$156,052.98	B
Actual Expense vs. Budgeted Expense	-\$152,602.50	C

A – What we actually collected vs. what we actually spent. This small positive number is due principally to the necessity to pay off the loan on the barn when we took a new loan for the school project. Otherwise it would be way more positive! Nonetheless, the loan was paid and thank God for that. We finished the year with a cash balance of \$34,736, so we have much to be thankful for.

B – What we actually collected vs. what we planned to collect. This too is thrown off by accounting regarding the school construction and the barn loan. In reality we had a good year, but more like in the black by about \$10K here. :)

C – What we actually spent vs. what we planned to spend. This is also not a value added number due to the school loan and the barn payoff. We were in the red, but certainly not by this much! More like \$10K here as well. We will continue to work on keeping our expenses in check. We know you have good ideas in this regard and we ask you to share those!

Parish Account Balances as of 12/31/20

Operating – Chase	\$30,980.09
Operating – TCF	\$3,756.11
Building – TCF	\$5,091.62
Building – Investment	\$67,891.23
Cemetery – Chase**	\$17,312.22
School – Chase	\$58,460.86
Kiosk – Chase	\$5,229.06
Sisterhood – PNC	\$1,983.55
Festival – PNC	\$502.73
Total	\$191,207.47

**Includes \$2,621 for Building Fund