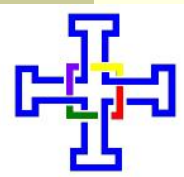


St. Timothy's Episcopal Church Budget Presentation

Annual Parish Meeting
January 29, 2017

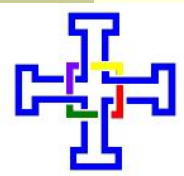


St. Timothy's Budget Overview

2017

Budget Overview:

- *2016 Expenditures* lower than projected due to personnel vacancies
- *2016 Revenues* met mid-year revised estimates
- *2016 Projected Surplus* was \$79,000.00, ended at \$99,000.00
- *2017 Projected Revenues* are about \$34,000.00 lower than 2016 actual
- *2017 Projected expenditures* are about \$100,000 higher than 2016 actual
- *2017 Budget uses \$30,000.00 of prior year surplus* to balance

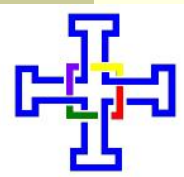


St. Timothy's Budget Overview **2017**

Revenue Items of Note 2016 & 2017

Pledge 2016	\$636,000.00	Pledge 2017	\$601,000.00
Non Pledge	\$ 67,000.00	Non Pledge	\$ 50,000.00
Misc.	\$ <u>18,000.00</u>	Misc.	\$ 36,000.00*
Total Income:	\$721,000.00	Reserve Xfr.	<u>\$ 30,000.00</u>
		Total Income	\$717,000.00

*Transfers in: Noah's Ark revenue, misc. additional revenue

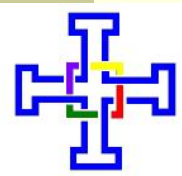


St. Timothy's Budget Overview

2017

2017 Budget Line Items of Note:

- Six months Interim Rector/6 months Permanent Rector
- Three-quarters time Associate Rector
- Half-time Administrative Support
- Half-time Music Director
- Part-time bookkeeper
- All programs continued or enhanced
- Budget for pledge drive
- Budget for Rector Search

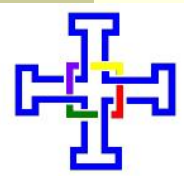


St. Timothy's Budget Overview

2017

2017 Budget Line Items of Note (continued):

- Six months of Permanent Rector is an assumption/will not be more
- The Permanent Rector's salary is budgeted at \$120,000.00/year—the Diocesan minimum is \$93,000.00 and assumes they will not use the Rectory
- The Ackerman property generates about \$55,000.00/yr. with a net benefit of about \$30,000.00—currently not shown in the operating budget
- In 2017 we will make a \$20,000.00 Diocesan loan payment, leaving a \$10,000.00 balance



St. Timothy's Budget Overview

2017

Operating Reserve

- 1/1/2017 Balance \$99,000.00
- 2017 Operating (\$30,000.00)
- 2017 Loan Payment (\$20,000.00)*
- Net Operating Reserve \$ 49,000.00--projected 12/31/2017

- Available additional Operating Reserve is \$148,000.00
- Reserve for Rector Search is \$32,000.00
- Reserve for Ackerman is \$100,000.00
- Ackerman rent is \$50,000.00/yr. Taxes, maintenance, etc. about \$25,000.00

*2017 payment will leave a \$10,000.00 balance