

Grace Episcopal Church  
Income Statement  
Compared with Budget  
For the Twelve Months Ending December 31, 2020

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
<b>Revenues</b>						
Pledge Income	\$ 17,222.50	\$ 18,612.00	(1,389.50)	\$ 221,131.50	\$ 223,322.00	(2,190.50)
Open Plate	815.00	415.00	400.00	4,409.00	5,000.00	(591.00)
Rental Income	(2,267.22)	1,663.00	(3,930.22)	23,032.78	20,000.00	3,032.78
Other Receipts	1,623.99	500.00	1,123.99	5,263.94	6,000.00	(736.06)
Interest Income	82.21	62.00	20.21	1,418.33	700.00	718.33
<b>Total Revenues</b>	<b>17,476.48</b>	<b>21,252.00</b>	<b>(3,775.52)</b>	<b>255,255.55</b>	<b>255,022.00</b>	<b>233.55</b>
<b>Cost of Sales</b>						
<b>Total Cost of Sales</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>17,476.48</b>	<b>21,252.00</b>	<b>(3,775.52)</b>	<b>255,255.55</b>	<b>255,022.00</b>	<b>233.55</b>
<b>Expenses</b>						
Clergy Salaries	6,278.00	6,280.00	(2.00)	75,336.00	75,338.00	(2.00)
Supply Organist/Clergy	250.00	166.00	84.00	450.00	2,000.00	(1,550.00)
Other Salaries	3,180.00	4,625.00	(1,445.00)	46,824.00	55,500.00	(8,676.00)
Child Care	0.00	111.00	(111.00)	291.50	1,365.00	(1,073.50)
Employee Benefits	2,033.42	1,950.00	83.42	23,662.25	23,400.00	262.25
Office Supplies/Repair	892.39	750.00	142.39	7,019.54	9,000.00	(1,980.46)
Postage	0.00	50.00	(50.00)	166.40	600.00	(433.60)
Telecommunications	206.96	212.00	(5.04)	2,483.52	2,500.00	(16.48)
Music	0.00	250.00	(250.00)	100.00	3,000.00	(2,900.00)
Hospitality	0.00	100.00	(100.00)	226.30	1,200.00	(973.70)
Christian Education	0.00	38.00	(38.00)	173.26	500.00	(326.74)
Youth Group	0.00	38.00	(38.00)	0.00	500.00	(500.00)
Mission Share	2,338.00	2,338.00	0.00	28,056.00	28,056.00	0.00
Stewardship	0.00	38.00	(38.00)	0.00	500.00	(500.00)
Employer Social Security Exp	197.16	284.00	(86.84)	2,996.04	3,441.00	(444.96)
Employer Medicare Expense	46.12	68.00	(21.88)	700.83	805.00	(104.17)
Bank Service Charges	18.00	9.00	9.00	178.00	100.00	78.00
Utilities	1,693.62	1,462.00	231.62	12,897.46	17,500.00	(4,602.54)
Property Taxes	(1,255.00)	0.00	(1,255.00)	1,031.37	2,000.00	(968.63)
Insurance-General	0.00	0.00	0.00	11,594.00	12,500.00	(906.00)
Janitor & Gardener	405.27	837.00	(431.73)	5,038.41	10,000.00	(4,961.59)
Repairs & Maint., Church	412.00	432.00	(20.00)	3,019.97	5,217.00	(2,197.03)
Repair, Maint, Taxes, Rental	1,661.11	0.00	1,661.11	4,567.22	0.00	4,567.22
Rental Expenses Offset Revenue	(4,567.22)	0.00	(4,567.22)	(4,567.22)	0.00	(4,567.22)
<b>Total Expenses</b>	<b>13,789.83</b>	<b>20,038.00</b>	<b>(6,248.17)</b>	<b>222,244.85</b>	<b>255,022.00</b>	<b>(32,777.15)</b>

For Management Purposes Only

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	<u>Current Month Actual</u>		<u>Current Month Budget</u>		<u>Current Month Variance</u>		<u>Year to Date Actual</u>		<u>Year to Date Budget</u>		<u>Year to Date Variance</u>
Net Income	\$ 3,686.65	\$	1,214.00		2,472.65	\$	33,010.70	\$	0.00		33,010.70