



**ST. ANDREW'S**  
PRESBYTERIAN CHURCH

July 28, 2021

Dear St. Andrew's Family,

Thank you for your support and faithfulness to the mission and ministry of St. Andrew's. In our continuing effort to keep you informed as to how your tithes and offerings are being invested in God's mission and kingdom, we are pleased to provide this mid-year update on our financial status.

Attached is a Summary Balance Sheet as of June 2021, a Summary Statement of Activities for the six-month period, and a Statement of Dedicated Accounts. Please note the following highlights:

**Income (Offering and Tuition):** Behind budget by \$435,419

**Expenses:** Less than budget by \$133,740

**Net Operating Loss:** Greater than budget by \$301,679

Although our year-to-date income is behind budget, our tuition income has recently returned to normal levels. Our expenses have run below budget, due in part to reduced operations early in the year and our staff's focus on staying within budget. We will continue to monitor the situation and will update you accordingly.

Again this year, we are praying for a strong finish to meet our budgeted contribution income for the year. We encourage you to prayerfully consider what contributions you could make earlier in the fall season. We are thankful for your continued support of St. Andrew's as our church family has stepped up in so many ways to be the church and to provide support as a neighborhood church with global impact.

Should you have any questions, please contact Susan Dow (949.574.2226, [susand@sapres.org](mailto:susand@sapres.org)) or Jon Batarse (949.574.2291, [jonb@sapres.org](mailto:jonb@sapres.org)) in our church office.

Sincerely,

Jay Thompson, Treasurer

**St. Andrew's Presbyterian Church**  
**Statement of Activities**  
**For the 6 Months Ended June 30, 2021**

	YTD Actual	YTD Budget	Act-Bgt Variance	Annual Budget
<b>Income:</b>				
OPERATING	1,590,724	2,020,000	(429,276)	5,400,000
TUITIONS	521,461	527,604	(6,143)	1,106,000
<b>Total Income</b>	<b>2,112,185</b>	<b>2,547,604</b>	<b>(435,419)</b>	<b>6,506,000</b>
<b>Expense:</b>				
<b>GATHER</b>				
Gather Leadership	213,755	253,849	40,094	509,698
Worship	339,505	343,029	3,524	700,059
Worship Production	134,543	77,144	(57,399)	160,319
	<b>687,803</b>	<b>674,022</b>	<b>(13,781)</b>	<b>1,370,076</b>
<b>BUILD</b>				
Family Ministries	334,245	358,426	24,181	715,854
Adult Ministries	49,098	58,134	9,036	184,348
	<b>383,343</b>	<b>416,560</b>	<b>33,217</b>	<b>900,202</b>
<b>SERVE</b>				
Missions	429,683	478,678	48,995	1,035,357
Care Ministries	169,494	169,887	393	337,772
	<b>599,177</b>	<b>648,565</b>	<b>49,388</b>	<b>1,373,129</b>
<b>SUPPORT</b>				
Support Leadership	164,153	157,402	(6,751)	316,803
Communications	158,685	163,792	5,107	327,583
Business Administration	198,296	208,729	10,433	382,909
Operations	309,760	317,416	7,656	663,232
	<b>830,894</b>	<b>847,339</b>	<b>16,445</b>	<b>1,690,527</b>
TUITION PROGRAMS	532,476	580,947	48,471	1,170,635
<b>Total Expense</b>	<b>3,033,693</b>	<b>3,167,433</b>	<b>133,740</b>	<b>6,504,569</b>
<b>Net Operating (Loss)/Income</b>	<b>(921,508)</b>	<b>(619,829)</b>	<b>(301,679)</b>	<b>1,431</b>

**St. Andrew's Presbyterian Church**  
**Statement of Dedicated Accounts**  
**June 30, 2021**

	<u>Beginning of Year</u>	<u>Current Balance</u>
<b>GATHER</b>		
Gather Leadership	20,645	15,501
Worship	60,943	62,108
Worship Production	243	959
	<u>81,831</u>	<u>78,568</u>
<b>BUILD</b>		
Family Ministries	14,753	42,674
<b>BUILD</b>		
Adult Ministries	26,239	28,642
	<u>40,992</u>	<u>71,316</u>
<b>SERVE</b>		
Missions	485,408	470,380
<b>SERVE</b>		
Care Ministries	54,361	130,277
	<u>539,769</u>	<u>600,657</u>
<b>SUPPORT</b>		
Support Leadership	41,816	45,784
Business Administration	1,549	4,247
	<u>43,365</u>	<u>50,031</u>
<b>TUITION PROGRAMS</b>		
	14,029	30,874
<b>SESSION RESERVES</b>		
Operating Reserve	1,720,954	1,720,954
Current Cash (Deficit)/Surplus	0	(921,508)
Current Oper Reserve Balance	<u>1,720,954</u>	<u>799,446</u>
Capital Replacement Reserve	829,854	565,854
Capital Expenditure Reserve	349,225	492,531
Housing Reserve	831,989	831,989
SESSION RESERVES	<u>3,732,022</u>	<u>2,689,820</u>
2020 VISION/SALI	845,658	711,756
<b>Total Dedicated Accounts/Cash</b>	<u><b>5,297,666</b></u>	<u><b>4,233,022</b></u>
Current Cash (Deficit)/Surplus	0	(921,508)
<b>Total Dedicated Accounts/Books</b>	<u><u><b>5,297,666</b></u></u>	<u><u><b>5,154,530</b></u></u>

# St. Andrew's Presbyterian Church

## Balance Sheet

June 30, 2021

	<u>Beginning of Year</u>	<u>Current Balance</u>
<b>ASSETS</b>		
Cash in Bank	5,107,761	4,982,414
Accounts Receivable	4,217	15,452
Prepaid Expenses	59,903	23,761
Investments	345,000	345,000
Properties	24,044,629	24,044,629
Notes Receivable	48,950	39,200
	<u>TOTAL ASSETS</u>	<u>TOTAL ASSETS</u>
	<u>29,610,460</u>	<u>29,450,456</u>
 <b>LIABILITIES &amp; NET ASSETS</b>		
<b>Liabilities:</b>		
Accounts Payable	167,026	-
Accrued Expenses	204,573	359,126
Prepaid Tuitions	50,422	109,090
Other Prepaid Income	2,100	3,600
Lease Payable	92,674	78,597
Mortgage Payable	1,082,739	1,060,996
PPP Loan	-	892,765
	<u>Total Liabilities</u>	<u>Total Liabilities</u>
	<u>1,599,534</u>	<u>2,504,174</u>
 <b>Net Assets:</b>		
Operating Equity	22,713,260	22,713,260
Dedicated Accounts	5,297,666	5,154,530
Current Operating Income/(Loss)		(921,508)
	<u>Total Net Assets</u>	<u>Total Net Assets</u>
	<u>28,010,926</u>	<u>26,946,282</u>
	<u>TOTAL LIABILITIES &amp; NET ASSETS</u>	<u>TOTAL LIABILITIES &amp; NET ASSETS</u>
	<u>29,610,460</u>	<u>29,450,456</u>