



ST. ANDREW'S
PRESBYTERIAN CHURCH

July 22, 2019

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 2019, a Summary Status of Activities for the six-month period, and a Statement of Dedicated Accounts. Please note the following highlights:

Income (Offerings and Tuition): Behind budget by \$118,008

Expenses: Less than budget by \$223,801

Net Operating Loss: Better than budget by \$105,793

Cash Balance: Decreased by \$492,389 since beginning of 2019

Although our year-to-date income is behind budget, this shortfall is decidedly better than what we experienced in the first half of 2018. Furthermore, our expenses have run well below budget, resulting in a positive net variance year-to-date.

Looking forward to the second half of this year, we are praying for a strong finish in order to meet our budgeted income for the year. We encourage you to prayerfully consider what contributions you could make earlier in the fall season, putting our church in a better financial position than last year leading into December.

Again, we are thankful for your continued support of St. Andrew's.

Should you have any questions, please let Jim Eddy (949.574.2225, jime@sapres.org) or me know.

Sincerely,

Scott Read, Treasurer

St. Andrew's Presbyterian Church
Statement of Activities
For the 6 Months Ended June 30, 2019

	YTD Actual	YTD Budget	Act-Bgt Variance	Annual Budget
Income:				
OPERATING	2,312,209	2,419,000	(106,791)	6,100,000
TUITIONS	709,423	720,640	(11,217)	1,292,000
Total Income	3,021,632	3,139,640	(118,008)	7,392,000
Expense:				
GATHER				
Gather Leadership	240,674	247,171	6,497	498,341
Classic Worship	188,257	194,722	6,465	375,444
Modern Worship	129,179	127,666	(1,513)	255,333
Worship Production	75,762	75,881	119	154,762
	633,872	645,440	11,568	1,283,880
BUILD				
Family Ministries	363,242	399,396	36,154	808,192
Adult Ministries	120,939	128,065	7,126	243,329
	484,181	527,461	43,280	1,051,521
SEND				
Missions & Outreach	418,441	529,152	110,711	1,140,753
Care Ministries	185,916	184,230	(1,686)	367,459
	604,357	713,382	109,025	1,508,212
SUPPORT				
Support Leadership	235,631	208,448	(27,183)	466,897
Communications	239,564	275,021	35,457	550,042
Business Administration	242,546	245,331	2,785	495,137
Operations	331,366	363,446	32,080	739,091
	1,049,107	1,092,246	43,139	2,251,167
TUITION PROGRAMS	620,270	637,059	16,789	1,246,823
Total Expense	3,391,787	3,615,588	223,801	7,341,603
Net Operating (Loss)/Income	(370,155)	(475,948)	105,793	50,397

St. Andrew's Presbyterian Church
Statement of Dedicated Accounts
June 30, 2019

	<u>Beginning of Year</u>	<u>Balance Last Month</u>	<u>Current Balance</u>
GATHER			
Gather Leadership	7,079	6,750	4,063
Classic Worship	78,809	82,451	82,304
Modern Worship	185	635	635
Worship Production	4,590	3,023	2,702
	<u>90,663</u>	<u>92,859</u>	<u>89,704</u>
BUILD			
Family Ministries	28,923	70,811	41,489
BUILD			
Adult Ministries	54,519	34,844	33,831
	<u>83,442</u>	<u>105,655</u>	<u>75,320</u>
SEND			
Missions & Outreach	160,982	153,504	158,101
SEND			
Care Ministries	92,854	109,837	110,744
	<u>253,836</u>	<u>263,341</u>	<u>268,845</u>
SUPPORT			
Support Leadership	86,903	64,289	72,000
Business Administration	11,885	14,749	17,288
	<u>98,788</u>	<u>79,038</u>	<u>89,288</u>
TUITION PROGRAMS	35,450	47,467	47,984
SESSION RESERVES	3,137,189	2,629,638	2,626,382
WELCOME HOME	1,505,488	1,321,430	1,299,441
Total Dedicated Accounts/Cash	<u>5,204,856</u>	<u>4,539,428</u>	<u>4,496,964</u>
Current Cash (Deficit)/Surplus	<u>0</u>	<u>(441,986)</u>	<u>(445,869)</u>
Total Dedicated Accounts/Books	<u><u>5,204,856</u></u>	<u><u>4,981,414</u></u>	<u><u>4,942,833</u></u>

St. Andrew's Presbyterian Church
Balance Sheet
June 30, 2019

	<u>Beginning of Year</u>	<u>Balance Last Month</u>	<u>Current Balance</u>
ASSETS			
Cash in Bank	4,989,353	4,539,428	4,496,964
Accounts Receivable	110,810	43,076	14,629
Prepaid Expenses	106,608	67,858	65,940
Investments	645,000	645,000	645,000
Properties	27,193,019	27,193,019	27,193,019
Notes Receivable	70,495	61,430	61,360
TOTAL ASSETS	<u>33,115,285</u>	<u>32,549,811</u>	<u>32,476,912</u>
 LIABILITIES & NET ASSETS			
Liabilities:			
Accounts Payable	217,875	-	-
Accrued Expenses	142,940	332,587	339,852
Prepaid Tuitions	80,931	164,078	105,268
Other Prepaid Income	5,039	3,526	3,396
Mortgage Payable	1,137,692	1,131,012	1,129,767
Total Liabilities	<u>1,584,477</u>	<u>1,631,203</u>	<u>1,578,283</u>
Net Assets:			
Operating Equity	26,325,952	26,325,952	26,325,951
Dedicated Accounts	5,204,856	4,981,414	4,942,833
Current Operating Income/(Loss)		(388,758)	(370,155)
Total Net Assets	<u>31,530,808</u>	<u>30,918,608</u>	<u>30,898,629</u>
 TOTAL LIABILITIES & NET ASSETS	 <u>33,115,285</u>	 <u>32,549,811</u>	 <u>32,476,912</u>