

**St Paul the Apostle Orthodox Church Financial Summary**  
**November 8th, 2015 Annual Meeting**

Account Balances Report	Balance 9/30/15	Balance 12/31/14
Checking Account - 6712	100,252.49	117,122.75
Icon Fund Account - 2754	14,612.16	14,601.76
Medical Fund Account - 6720	673.05	87.52
Savings Account - 2747		
SUB ACCOUNTS: Capital Improvement Fund	54,661.76	52,273.76
Car Replacement Fund	7,668.50	6,318.50
Charity Funds	5,919.66	0.00
Emergency Medical Account	3,746.63	3,746.63
Missions	2,055.50	2,405.78
US Bank Grant	4,499.08	4,499.08
MVWC	1,359.49	0.00
General Savings	20,894.59	18,808.85
<b>Overall Total</b>	<b>216,342.91</b>	<b>220,245.74</b>

Historical comparison

	2015 YTD Actual	2015 YTD Budget	Difference	2015 Budget	2014 Actual	2014 Budget	Difference
Contributions	168,509	143,205 <sup>#</sup>	25,304	190,940 <sup>#</sup>	229,676	221,258 <sup>#</sup>	8,418
Expenses	184,502	198,597	14,095	264,796	252,774 <sup>*</sup>	249,993	-2,781
Overall Total	-15,993	-55,392	39,399	-73,856	-23,098	-28,735	5,637

\* Actual expenses were adjusted to exclude charitable contributions in excess of the 2014 budgeted amount (i.e. money collected specifically for charities)

<sup>#</sup> Budgeted contributions are the submitted pledges

Parish Council is proposing a budget for 2016 of \$259,981. This is a 1.8% decrease from the 2015 budget of \$264,796. Current YTD contributions are \$168,509 and are \$25,304 more than the budgeted pledge amounts for 2015. Although the contributions are higher than budgeted, they are \$15,993 lower than our YTD expenses. The parish needs an additional \$96,287 in contributions the rest of the year to meet our budgeted expenses. If our 2015 contributions match what was collected the last quarter of 2014, the parish will receive another \$73,438 which is \$22,849 less than budgeted expenses.

The budget is derived by looking at historical spending trends over several years. Council members feel the proposed budget for 2016 is realistic. This will enable the parish to meet current operating expenses and help build savings for Capital Improvements and Fr. Ted's vehicle replacement in the future. Improvements to the church and grounds are a matter of time and the parish needs to have enough funds saved to handle these expenses.

We ask that all members carefully consider their pledge amount for the upcoming year and remember to turn in your forms timely. The future growth and stability of our parish is dependent on the pledge campaign since St Paul does not have any other source of income.