

St. James Episcopal Church
Financial Report
January 22, 2017

December was an outstanding month with receipts exceeding \$280,000. This brought our total receipts for 2016 to \$1,206,237 which was \$46,272 over budget. At the same time total expenditures were only \$1,093,226 which was \$30,733 better than budget despite the many uncertainties we faced last year. The net result was a 2016 substantially better than our budget.

For 2017 we are budgeting \$1,260,000. In this budget we have included an Assistant Priest to further develop programs and pastoral care, the recently filled the Youth Minister position, continuing our efforts in the area of Outreach, and finally reaching our goal of tithing with the Diocese.

Also during 2016 we received a very generous donation from the estate of Mary Emma Potts. The Vestry decided to combine this donation with cash we have accumulated over the last few years and make a substantial reduction in our mortgage. Today our outstanding mortgage balance is under \$150,000.

Pledging for 2017 contains both good news and not so good news. To date we have received 193 pledges for a total of \$747,848. This is both a reduction in the number of pledges received last year and the dollar amount. At the same time we have received 30 new pledges reflecting the excitement being generated within our church.

Jim Ketchum
Director of Finance