

Finance Committee Report
March 31, 2012

The Committee did not meet in April but Financial Statements were distributed by e-mail.

Standing Agenda Items

- 1) Review of Financial Statements.
 - a) YTD Revenues of \$81,282 and expenses of \$90,318 represent an operating deficit of (-\$9,036). However, please read the clarifications below and remember that one month's data does not represent a trend.
 - i) Monthly expenses for March are overstated by \$4,000 because the mortgage payment for April was drafted on March 29. The bank will modify the due date to the 5th of the month so that we can get this item back in sync with the budget. There will be no payment drafted in April.
 - ii) Parishioners have contributed \$10,725 to the Capital Repairs & Improvements Fund during the past couple of months.
 - iii) Although March was an atypical month for pledge revenues, we have recorded \$17,746 for the first 2 weeks of April, which is almost as much as reported for the entire month of March. Month-to-month variability is unpredictable at best (see table at end of this report).
 - b) We have a balance of \$174,825 in accounts, of which \$163,161 is designated. Other than strategic reserves of \$50K, we have uncommitted funds of \$11,664.
 - c) The Pre-School has fiscal year revenues of \$67,640 and expenses of \$68,550 for an operating net of (-\$910). They have an account balance of \$12,061. Pre-registration fees of \$6,440 have been collected for the 2012/2013 year.
- 2) Review of Debt & Investments: The mortgage balance is \$343,341.
- 3) Open action items from prior meetings: n/a

New Business (or infrequent items)

- 4) Capital Replacement Requests: n/a
- 5) Extraordinary or non-budgeted requests: n/a
- 6) Annual financial audit. The audit of 2011 was completed in March and the report sent to the Diocese. A copy will be retained in the Vestry notebook with the April Minutes. Action items will be tracked by the Administrative & Finance Committees.

Pledge Revenue Variability and year to year comparison

<u>Pledge Revenue</u>	<u>This Year</u>	<u>Last Year</u>
January	\$26,612	\$25,920
February	\$25,953	\$24,510
March	\$18,739	\$24,225
April	\$17,746 (2 wks)	\$22,594
May		\$23,486
June		\$26,804
July		\$24,339
August		\$18,868
September		\$29,920
October		\$27,607
November		\$20,935
December		\$29,434

St. Timothy's Episcopal Church
Revenues & Expenses -- Finance Committee
Church General Fund
January to March 2012

Note: The Report Option to include Open Transactions is selected.

Accounts	YTD Actual	YTD Budget	YTD [Bud - Act]	Annual Budget	% Budget Used	MTD Actual	MTD Budget	MTD [Bud - Act]
Revenues								
Tithes and Offerings								
1-41100 - Plate Offerings	\$1,778.76	\$2,000.01	\$221.25	\$8,000.00	22.23 %	\$617.00	\$666.67	\$49.67
1-41101 - Pledge Payments	\$71,304.12	\$72,500.01	\$1,195.89	\$290,000.00	24.59 %	\$18,739.00	\$24,166.67	\$5,427.67
1-41116 - Non-pledge Contributions	\$6,049.00	\$6,999.99	\$950.99	\$28,000.00	21.60 %	\$1,213.00	\$2,333.33	\$1,120.33
Total Tithes and Offerings	\$79,131.88	\$81,500.01	\$2,368.13	\$326,000.00	24.27 %	\$20,569.00	\$27,166.67	\$6,597.67
Other Operating Revenues								
1-41103 - Miscellaneous Income	\$800.00	\$999.99	\$199.99	\$4,000.00	20.00 %	\$300.00	\$333.33	\$33.33
1-41107 - Preschool Expense Reimbursment	\$1,350.00	\$1,350.00	\$0.00	\$5,400.00	25.00 %	\$450.00	\$450.00	\$0.00
Total Other Operating Revenues	\$2,150.00	\$2,349.99	\$199.99	\$9,400.00	22.87 %	\$750.00	\$783.33	\$33.33
Total Revenues	\$81,281.88	\$83,850.00	\$2,568.12	\$335,400.00	24.23 %	\$21,319.00	\$27,950.00	\$6,631.00
Expenses								
Clergy & Staff Exp								
Rector								
1-51100 - Rector Salary	\$11,045.10	\$11,045.01	(\$0.09)	\$44,180.00	25.00 %	\$3,681.70	\$3,681.67	(\$0.03)
1-51101 - Rector Social Security Allowance	\$1,456.98	\$1,456.98	\$0.00	\$5,827.92	25.00 %	\$485.66	\$485.66	\$0.00
1-51102 - Rector Pension	\$3,690.36	\$3,690.37	\$0.01	\$14,761.48	25.00 %	\$0.00	\$0.00	\$0.00
1-51103 - Rector Insurance	\$2,233.20	\$1,803.00	(\$430.20)	\$7,212.00	30.97 %	\$744.40	\$601.00	(\$143.40)
1-51104 - Rector Auto	\$414.03	\$282.03	(\$132.00)	\$1,128.13	36.70 %	\$414.03	\$94.01	(\$320.02)
1-51105 - Rector Housing & Utilities	\$7,999.98	\$7,999.98	\$0.00	\$31,999.92	25.00 %	\$2,666.66	\$2,666.66	\$0.00
1-51109 - Rector - Expenses	\$94.11	\$54.84	(\$39.27)	\$219.36	42.90 %	\$0.00	\$18.28	\$18.28
1-51110 - Rector - Cont Ed.	\$0.00	\$79.50	\$79.50	\$318.00	0.00 %	\$0.00	\$26.50	\$26.50
1-51113 - Rector HSA	\$675.00	\$675.00	\$0.00	\$2,700.00	25.00 %	\$225.00	\$225.00	\$0.00
Total Rector	\$27,608.76	\$27,086.71	(\$522.05)	\$108,346.81	25.48 %	\$8,217.45	\$7,798.78	(\$418.67)
Parish Secretary								
1-51301 - Parish Secretary Salary	\$5,711.26	\$4,787.01	(\$924.25)	\$15,548.00	36.73 %	\$1,950.94	\$1,595.67	(\$355.27)
1-51302 - Parish Secretary Payroll Tax	\$436.91	\$297.36	(\$139.55)	\$1,189.42	36.73 %	\$149.24	\$99.12	(\$50.12)
1-51303 - Parish Secretary Pension	\$503.23	\$653.57	\$150.34	\$871.43	57.75 %	\$164.79	\$217.86	\$53.07
1-51304 - Parish Secretary Travel Reimb.	\$53.00	\$24.99	(\$28.01)	\$100.00	53.00 %	\$26.42	\$8.33	(\$18.09)
Total Parish Secretary	\$6,704.40	\$5,762.93	(\$941.47)	\$17,708.85	37.86 %	\$2,291.39	\$1,920.98	(\$370.41)
Financial Assistant								
1-51321 - Financial Secretary Salary	\$0.00	\$0.00	\$0.00	\$1,536.00	0.00 %	\$0.00	\$0.00	\$0.00
1-51322 - Financial Secretary Payroll Tax	\$0.00	\$0.00	\$0.00	\$117.50	0.00 %	\$0.00	\$0.00	\$0.00
Total Financial Assistant	\$0.00	\$0.00	\$0.00	\$1,653.50	0.00 %	\$0.00	\$0.00	\$0.00
Organist								
1-51341 - Organist Salary	\$5,157.00	\$5,157.00	\$0.00	\$20,628.00	25.00 %	\$1,719.00	\$1,719.00	\$0.00
1-51342 - Organist Payroll Tax	\$394.50	\$394.50	\$0.00	\$1,578.00	25.00 %	\$131.50	\$131.50	\$0.00
1-51343 - Organist Pension (church match)	\$464.16	\$464.16	\$0.00	\$1,856.64	25.00 %	\$154.72	\$154.72	\$0.00
1-51350 - Organist Cont Ed.	\$100.00	\$72.90	(\$27.10)	\$291.60	34.29 %	\$0.00	\$24.30	\$24.30
Total Organist	\$6,115.66	\$6,088.56	(\$27.10)	\$24,354.24	25.11 %	\$2,005.22	\$2,029.52	\$24.30
Youth Director								
1-51361 - Youth Director Salary	\$1,050.00	\$1,050.00	\$0.00	\$4,200.00	25.00 %	\$350.00	\$350.00	\$0.00
1-51362 - Youth Director Payroll Tax	\$80.34	\$80.34	\$0.00	\$321.36	25.00 %	\$26.78	\$26.78	\$0.00
1-51370 - Youth Director Cont Ed.	\$150.00	\$90.00	(\$60.00)	\$360.00	41.67 %	\$0.00	\$30.00	\$30.00
Total Youth Director	\$1,280.34	\$1,220.34	(\$60.00)	\$4,881.36	26.23 %	\$376.78	\$406.78	\$30.00
Christian Ed Coord								
1-52007 - Christian Ed Coord	\$471.23	\$526.08	\$54.85	\$2,104.30	22.39 %	\$123.60	\$175.36	\$51.76

St. Timothy's Episcopal Church
Revenues & Expenses -- Finance Committee
Church General Fund
January to March 2012

Note: The Report Option to include Open Transactions is selected.

Accounts	YTD Actual	YTD Budget	YTD [Bud - Act]	Annual Budget	% Budget Used	MTD Actual	MTD Budget	MTD [Bud - Act]
1-51903 - Altar Guild Supplies	\$200.56	\$300.00	\$99.44	\$1,200.00	16.71 %	\$39.60	\$100.00	\$60.40
1-51910 - Supply Clergy	\$365.00	\$881.25	\$516.25	\$2,350.00	15.53 %	\$0.00	\$881.25	\$881.25
Total Worship Ministry	\$565.56	\$1,181.25	\$615.69	\$3,550.00	15.93 %	\$39.60	\$981.25	\$941.65
Total Programs & Worship	\$1,958.55	\$2,861.23	\$902.68	\$11,015.00	17.78 %	\$89.60	\$1,447.91	\$1,358.31
Administrative Expenses								
General Office Exp								
1-51501 - Telephone	\$593.00	\$600.00	\$7.00	\$2,400.00	24.71 %	\$195.78	\$200.00	\$4.22
1-51502 - Postage	\$223.00	\$262.50	\$39.50	\$1,050.00	21.24 %	\$0.00	\$87.50	\$87.50
1-51503 - Office Supplies	\$1,455.18	\$549.99	(\$905.19)	\$2,200.00	66.14 %	\$503.45	\$183.33	(\$320.12)
1-51513 - Dues and Subscriptions	\$196.00	\$50.01	(\$145.99)	\$200.00	98.00 %	\$106.00	\$16.67	(\$89.33)
1-51514 - Advertising & Promotions	\$0.00	\$125.01	\$125.01	\$500.00	0.00 %	\$0.00	\$41.67	\$41.67
1-51515 - Copier Lease-Maintenance	\$477.28	\$507.44	\$30.16	\$2,000.00	23.86 %	\$79.20	\$91.22	\$12.02
1-51516 - Computer Services & Software	\$616.11	\$537.51	(\$78.60)	\$2,150.00	28.66 %	\$179.50	\$179.17	(\$0.33)
1-51517 - Computer Equipment	\$0.00	\$125.01	\$125.01	\$500.00	0.00 %	\$0.00	\$41.67	\$41.67
Total General Office Exp	\$3,560.57	\$2,757.47	(\$803.10)	\$11,000.00	32.37 %	\$1,063.93	\$841.23	(\$222.70)
Miscellaneous Expenses								
1-51504 - Vestry & Staff Expenses	\$215.12	\$185.36	(\$29.76)	\$300.00	71.71 %	\$66.97	\$0.00	(\$66.97)
1-51512 - Stewardship	\$0.00	\$47.02	\$47.02	\$150.00	0.00 %	\$0.00	\$0.00	\$0.00
1-51519 - Convention	\$1,119.71	\$1,100.00	(\$19.71)	\$1,100.00	101.79 %	\$0.00	\$0.00	\$0.00
1-71801 - Bank Charges & Fees	\$5.01	\$0.00	(\$5.01)	\$50.00	10.02 %	\$0.00	\$0.00	\$0.00
Total Miscellaneous Expenses	\$1,339.84	\$1,332.38	(\$7.46)	\$1,600.00	83.74 %	\$66.97	\$0.00	(\$66.97)
Total Administrative Expenses	\$4,900.41	\$4,089.85	(\$810.56)	\$12,600.00	38.89 %	\$1,130.90	\$841.23	(\$289.67)
Diocese								
1-51199 - Diocesan Pledge	\$9,457.84	\$9,457.84	\$0.00	\$38,644.00	24.47 %	\$3,220.00	\$3,220.00	\$0.00
Total Diocese	\$9,457.84	\$9,457.84	\$0.00	\$38,644.00	24.47 %	\$3,220.00	\$3,220.00	\$0.00
Total Expenses	\$90,318.15	\$89,453.65	(\$864.50)	\$342,249.00	26.39 %	\$33,470.36	\$30,832.50	(\$2,637.86)
Net [Revenues - Expenses]	(\$9,036.27)	(\$5,603.65)	\$3,432.62	(\$6,849.00)	0.00 %	(\$12,151.36)	(\$2,882.50)	\$9,268.86

St. Timothy's Episcopal Church
 Balance Sheet Report
 March 2012

Note: The Report Option to include Open Transactions is selected.

Accounts

Assets		
Current Assets		
1-11002 - Church Checking (SouthernBank)	\$62,702.25	
1-11202 - Schwab--Brokerage Account	\$5,228.05	
1-11502 - Money Market (Southern Bank)	\$106,895.10	
Total Current Assets		\$174,825.40
Receivables or Contingencies		
1-11150 - *Sales Tax NC Refundable	\$698.65	
Total Receivables or Contingencies		\$698.65
Total Assets		\$175,524.05
Liabilities, Fund Principal, & Restricted Funds		
Liabilities		
Loan Principal		
1-21711 - Mortgage (Southern Bank)	\$343,341.44	
Total Loan Principal		\$343,341.44
Total Liabilities		
		\$343,341.44
Equity Accounts		
1-22999 - General Fund Principal [Equity]	(\$321,942.42)	
YTD Net [Rev - Exp]	(\$9,036.27)	
Total Equity Accounts and YTD Net [Rev - Exp]		(\$330,978.69)
Restricted Funds		
Total Temporarily Restricted	\$163,161.30	
Total Permanently Restricted	\$0.00	
Total Restricted Funds		\$163,161.30
Total Liabilities, Fund Principal, & Restricted Funds		\$175,524.05

St. Timothy's Episcopal Church
Designated Accts Report--YTD
Church General Fund
January to March 2012

Note: The Report Option to include Open Transactions is selected.

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
Non-Operating (Desig) Accts				
Committed non-operating funds				
1-81500 - Collections For Transmittal Fund	\$30.00	\$1,306.00	\$1,275.00	\$61.00
1-81521 - Building Fund	\$0.00	\$820.00	\$630.00	\$190.00
1-81524 - Pledge Prepayments	\$2,400.00	\$0.00	\$2,400.00	\$0.00
1-81702 - Outreach	\$23,728.15	\$800.00	\$4,500.00	\$20,028.15
1-81708 - Sabbatical (Rector) Fund	\$6,832.41	\$0.00	\$0.00	\$6,832.41
1-81714 - Rector's Discretionary Fund	\$2,040.73	\$789.31	\$1,253.55	\$1,576.49
1-81715 - Capital Repairs & Improvements Fund	\$26,592.46	\$14,345.00	\$0.00	\$40,937.46
Total Committed non-operating funds	\$61,623.75	\$18,060.31	\$10,058.55	\$69,625.51
Groups & Guilds				
1-81501 - Brotherhood of St. Andrew	\$635.71	\$317.00	\$100.00	\$852.71
1-81705 - Altar Flower Fund	\$1,593.66	\$1,025.00	\$341.13	\$2,277.53
1-81710 - EYC Mission Trip Fund	\$3,180.84	\$415.50	\$0.00	\$3,596.34
1-81711 - EYC Programs & Activities	\$342.21	\$25.00	\$64.56	\$302.65
1-81713 - Community Garden	\$1,032.97	\$405.00	\$0.00	\$1,437.97
1-81721 - ECW	\$705.88	\$2,330.20	\$556.90	\$2,479.18
1-81722 - Cursillo	\$1,933.59	\$558.00	\$200.00	\$2,291.59
Total Groups & Guilds	\$9,424.86	\$5,075.70	\$1,262.59	\$13,237.97
Other Sources of Funds				
1-81700 - Special Gifts and Memorials Fund	\$30,234.00	\$100.00	\$395.00	\$29,939.00
1-81704 - Lobster Fair & Fundraising Events	\$0.00	\$0.00	\$0.00	\$0.00
1-81750 - Other Income (not for op exp)	\$3,548.32	\$110.50	\$3,500.00	\$158.82
1-81751 - Wedding & Misc Deposits	\$1,900.00	\$1,455.07	\$3,155.07	\$200.00
1-81752 - Strategic Reserve	\$50,000.00	\$0.00	\$0.00	\$50,000.00
Total Other Sources of Funds	\$85,682.32	\$1,665.57	\$7,050.07	\$80,297.82
Preschool Accounts				
1-81800 - Preschool Salaries: Head Teacher	\$0.00	\$10,688.00	\$10,688.00	\$0.00
1-81801 - Preschool Salaries: Asst Teacher	\$0.00	\$8,752.00	\$8,752.00	\$0.00
1-81802 - Preschool Salaries: Director	\$0.00	\$1,750.02	\$1,750.02	\$0.00
1-81803 - Preschool Salaries: Music Director	\$0.00	\$400.02	\$400.02	\$0.00
1-81805 - Preschool Salaries: Substitutes	\$0.00	\$507.52	\$507.52	\$0.00
1-81806 - Preschool Payroll Taxes	\$0.00	\$1,690.55	\$1,690.55	\$0.00
1-81821 - Preschool Funds in Church MM acct	\$0.00	\$0.00	\$0.00	\$0.00
Total Preschool Accounts	\$0.00	\$23,788.11	\$23,788.11	\$0.00
Total Non-Operating (Desig) Accts	\$156,730.93	\$48,589.69	\$42,159.32	\$163,161.30

St. Timothy's Preschool
Analysis of Revenues & Expenses - Detail
July 2011 to March 2012

Note: The Report Option to include Open Transactions is selected.

Accounts	YTD Actual	YTD Budget	YTD Variance [Bud - Act]	Annual Budget	% of Budget Used	MTD Actual	MTD Budget	MTD Variance [Bud - Act]
Preschool Revenue Accounts								
2-45001 - Tuition	\$62,860.00	\$69,160.00	\$6,300.00	\$88,920.00	70.69 %	\$8,765.00	\$9,880.00	\$1,115.00
2-45002 - Registration fees	\$870.00	\$500.00	(\$370.00)	\$500.00	174.00 %	\$0.00	\$0.00	\$0.00
2-45003 - Material Fees	\$3,005.00	\$3,325.00	\$320.00	\$3,325.00	90.38 %	\$0.00	\$0.00	\$0.00
2-45004 - Fundraising & Misc Income	\$620.32	\$400.00	(\$220.32)	\$720.00	86.16 %	\$0.00	\$0.00	\$0.00
2-45005 - Delinquency Fees (NSF, etc)	\$285.00	\$225.54	(\$59.46)	\$289.98	98.28 %	\$80.00	\$32.22	(\$47.78)
Total Preschool Revenue Accounts	\$67,640.32	\$73,610.54	\$5,970.22	\$93,754.98	72.15 %	\$8,845.00	\$9,912.22	\$1,067.22
Expenses								
Preschool Staff Expenses								
2-55101 - Director Salary	\$5,250.06	\$5,457.78	\$207.72	\$7,277.04	72.15 %	\$583.34	\$606.42	\$23.08
2-55102 - Head Teacher Salaries	\$24,998.00	\$24,631.11	(\$366.89)	\$31,623.11	79.05 %	\$3,496.00	\$3,496.00	\$0.00
2-55103 - Assistant Teacher Salaries	\$20,918.00	\$21,084.00	\$166.00	\$27,108.00	77.17 %	\$2,916.00	\$3,012.00	\$96.00
2-55104 - Substitutes	\$1,019.68	\$933.31	(\$86.37)	\$1,199.97	84.98 %	\$369.75	\$133.33	(\$236.42)
2-55105 - Music Director Salary	\$933.38	\$933.31	(\$0.07)	\$1,199.97	77.78 %	\$133.34	\$133.33	(\$0.01)
2-55109 - FICA / Medicare Withholding	\$4,061.48	\$4,255.16	\$193.68	\$6,078.80	66.81 %	\$573.68	\$607.88	\$34.20
2-55111 - Background Checks	\$389.50	\$175.00	(\$214.50)	\$175.00	222.57 %	\$97.50	\$0.00	(\$97.50)
Total Preschool Staff Expenses	\$57,570.10	\$57,469.67	(\$100.43)	\$74,661.89	77.11 %	\$8,169.61	\$7,988.96	(\$180.65)
Classroom Expenses								
2-55201 - Pre-K Classroom Expenses	\$600.86	\$1,020.00	\$419.14	\$1,260.00	47.69 %	\$75.72	\$120.00	\$44.28
2-55202 - 2 year old Classroom Expenses	\$690.59	\$900.00	\$209.41	\$1,100.00	62.78 %	\$79.41	\$100.00	\$20.59
2-55203 - 3 year old Classroom Expenses	\$1,197.71	\$1,080.00	(\$117.71)	\$1,340.00	89.38 %	\$137.29	\$130.00	(\$7.29)
2-55204 - 4 year old Classroom Expenses	\$722.90	\$1,080.00	\$357.10	\$1,340.00	53.95 %	\$66.23	\$130.00	\$63.77
2-55206 - Educational Materials	\$1,496.85	\$1,500.00	\$3.15	\$1,500.00	99.79 %	\$0.00	\$0.00	\$0.00
Total Classroom Expenses	\$4,708.91	\$5,580.00	\$871.09	\$6,540.00	72.00 %	\$358.65	\$480.00	\$121.35
Other Preschool Expenses								
2-55301 - Reimbursement to Church	\$4,050.00	\$4,050.00	\$0.00	\$5,400.00	75.00 %	\$450.00	\$450.00	\$0.00
2-55302 - Juice	\$308.06	\$248.85	(\$59.21)	\$319.95	96.28 %	\$32.37	\$35.55	\$3.18
2-55303 - Postage	\$113.92	\$110.00	(\$3.92)	\$110.00	103.56 %	\$0.00	\$0.00	\$0.00
2-55304 - Advertising	\$211.50	\$220.00	\$8.50	\$220.00	96.14 %	\$211.50	\$0.00	(\$211.50)
2-55305 - Luncheons, Food & Gifts	\$196.27	\$400.00	\$203.73	\$750.00	26.17 %	\$0.00	\$0.00	\$0.00
2-55306 - Professional Dev & Memberships	\$0.00	\$175.00	\$175.00	\$175.00	0.00 %	\$0.00	\$0.00	\$0.00
2-55307 - Office Supplies	\$285.45	\$400.00	\$114.55	\$400.00	71.36 %	\$69.93	\$0.00	(\$69.93)
2-55308 - Playground Maintenance	\$755.59	\$800.00	\$44.41	\$800.00	94.45 %	\$0.00	\$0.00	\$0.00
2-55310 - Fundraising Supplies	\$330.75	\$0.00	(\$330.75)	\$0.00	0.00 %	\$0.00	\$0.00	\$0.00
2-55311 - Bank Fees	\$20.00	\$40.00	\$20.00	\$40.00	50.00 %	\$5.00	\$0.00	(\$5.00)
2-55312 - Furniture & Program Startup	\$0.00	\$0.00	\$0.00	\$0.00	0.00 %	\$0.00	\$0.00	\$0.00
Total Other Preschool Expenses	\$6,271.54	\$6,443.85	\$172.31	\$8,214.95	76.34 %	\$768.80	\$485.55	(\$283.25)
Total Expenses	\$68,550.55	\$69,493.52	\$942.97	\$89,416.84	76.66 %	\$9,297.06	\$8,954.51	(\$342.55)
Net [Rev - Exp]	(\$910.23)	\$4,117.02	\$5,027.25	\$4,338.14	0.00 %	(\$452.06)	\$957.71	\$1,409.77
Other Revenues								
2-45006 - Pre-Registration Fees	\$6,440.00	\$8,000.00	\$1,560.00	\$8,000.00	80.50 %	\$70.00	\$0.00	(\$70.00)
2-45007 - Prepaid Materials Fees	\$510.00	\$0.00	(\$510.00)	\$0.00	0.00 %	\$0.00	\$0.00	\$0.00
Total Other Revenues	\$6,950.00	\$8,000.00	\$1,050.00	\$8,000.00	86.88 %	\$70.00	\$0.00	(\$70.00)
Net Operating Total	\$6,039.77	\$12,117.02	\$6,077.25	\$12,338.14	48.95 %	(\$382.06)	\$957.71	\$1,339.77

Note: The Report Option to include Open Transactions is selected.

Accounts

Assets		
2-15102 - Preschool Checking (Sourhern Bank)	\$12,061.25	
Receivables or Contingencies		
2-11150 - *Sales Tax NC (Preschool)	\$134.25	
Total Receivables or Contingencies		\$134.25
Total Preschool Assets		\$12,195.50
Liabilities, Fund Principal, & Restricted Funds		
Preschool Liabilities		
Fund Principal		
2-25999 - Fund Principal - Preschool	\$6,125.73	
Excess Cash Received	\$6,039.77	
Total Fund Principal and Excess Cash Received		\$12,165.50
Restricted Funds		
Total Temporarily Restricted	\$30.00	
Total Permanently Restricted	\$0.00	
Total Restricted Funds		\$30.00
Total Liabilities, Fund Principal, & Restricted Funds		\$12,195.50