

## FINANCIAL REPORTS GENERAL INFORMATION

### REPORTS:

1. Balance Sheet (minus current Vicar's Discretionary Account amount)
2. Budget Month by Month
3. Transaction Detail Report

### NOTES:

- PRC = Pacifica Resource Center
- PRC is an outreach program of St. Edmund's whose budget line item categories are designed to match the Parochial Report Line Items.
  1. NOR – PRC (Non-Operating Revenue for PRC) comes from the basket designated as the outreach for Pacifica Resource Center basket. It is usually cash.
  2. OR:Congregation:Special Offerings:Donation NOR-Outreach are the designated gifts from the congregation intended for Pacifica Resource Center. Such designated gifts are separated from the Special Gifts categories in the Parochial Report because they go to another organization, namely the PRC.
  3. Ted Kaden distinguishes cash basket donations from special offering donation.
  4. NOE – PRC (Non-Operating Expense for PRC) goes to the PRC, and is derived from the NOR – PRC and the OR:Congregation:Special Offerings:Donation NOR-Outreach gifts line items.
  5. We also have committed an **operating expense of \$25/month** to come out of the general operating fund for outreach to the PRC. This is listed in the budget expenses **under Programs as PRC – OR Outreach**. Sandy Kirkpatrick writes a check directly to the PRC for this. This also corresponds to a Parochial Report Line Item.
  6. There is a Parochial Report Line Item called Funds to Other Organizations, where this can be listed. Funds to other organizations may not be used when assessing our diocesan obligation, I think. I will have to make sure this is true.

### REMEMBER:

- These financial reports are a snapshot of the available period(s) and do not reflect the transactions of periods which are not available yet.
- The Diocesan debt is an estimate only and is listed in the balance sheet as a reminder that we have a liability to consider when making fiscal decisions. Since we were unable to make salary payments in March, this liability has grown by about \$5,000 per information from Sandra Kirkpatrick.