

Episcopal Church in Minnesota
Activity Statement Trustees
April 30, 2014

	Month		YTD			2014
	Actual	Budget	Actual	Budget	Variance	Budget
PIF:						
Management Fee Revenue	\$ 26,656	\$ 22,083	\$ 110,578	88,332	\$ 22,246	\$ 265,000
Smith Barney/CTAC/Investment Fees	(10,790)	(10,417)	(48,960)	(41,668)	(7,292)	(125,000)
Professional Fees and Other Expenses	-	-	-	-	-	-
PIF Surplus (Deficit)	<u>15,866</u>	<u>11,666</u>	<u>61,618</u>	<u>46,664</u>	<u>14,954</u>	<u>140,000</u>
1730 Clifton Place:						
Rental Income	15,210	16,450	60,839	65,800	(4,961)	197,395
Building Expenses	(17,791)	(11,481)	(62,497)	(45,924)	(16,573)	(137,775)
Other Expenses (ECMN)	(2,733)	(2,733)	(10,933)	(10,932)	(1)	(32,800)
Reserve for Uncollectible	-	-	-	-	-	-
1730 Clifton Place Surplus (Deficit)	<u>(5,314)</u>	<u>2,236</u>	<u>(12,591)</u>	<u>8,944</u>	<u>(21,535)</u>	<u>26,820</u>
Mission Real Estate:						
Rental Income	900	700	3,000	2,800	200	8,400
Other Revenue	-	-	929	-	929	-
Real Estate and Other Building Expenses	(2,395)	(3,204)	(7,298)	(12,816)	5,518	(38,442)
Other Expenses	-	-	-	-	-	-
Mission Real Estate Surplus (Deficit)	<u>(1,495)</u>	<u>(2,504)</u>	<u>(3,369)</u>	<u>(10,016)</u>	<u>6,647</u>	<u>(30,042)</u>
Trustee's General Operating:						
Reserve Funds	-	-	-	-	-	-
Other Revenue	61	-	456	-	456	-
Management Fee Expense	(8,898)	(8,898)	(35,593)	(35,593)	(0)	(106,778)
Other Expenses	-	(2,500)	(15)	(10,000)	9,985	(30,000)
Trustee's General Operating Surplus (Deficit)	<u>(8,837)</u>	<u>(11,398)</u>	<u>(35,152)</u>	<u>(45,593)</u>	<u>10,441</u>	<u>(136,778)</u>
Total Net Trustee Surplus (Deficit)	\$ 220	\$ (0)	\$ 10,506	(1)	\$ 10,507	\$ -

**The Trustees of the Episcopal Diocese of Minnesota
Accounts Receivable Reconciliation
As of April 30, 2014**

	Church	Descr	Fund	Account	Sub-Account	Last Pymt	GL Balance	Reserve Amount	Total Prin + Int
5	Church of our Savior, Little Falls Principal	Principal	320	17000	11300	Apr-14	31,358.16	31,358.16	33,259.48
6	Church of our Savior, Little Falls Interest	Interest	320	11510	10130	all interest	1,901.32	2,404.14	
25	St. Cloud, St. Johns	Principal	320	17000	10930	Apr-14	167,586.16	-	177,611.04
26	St. Cloud, St. Johns	Interest	320	11510	10930		10,024.88	-	
43	Cass Lake Camp	Principal	300	17000	15020	Mar-03	-	-	-
44	Cass Lake Camp	Interest	300	11511	15020		-	-	
75	Church of the Nativity, Brns (Diocese)	Principal	300	17000	10110	Apr-14	92,211.08	-	92,829.87
76	Church of the Nativity, Brns (Diocese)	Interest	300	11511	10110		618.79	-	
93	Trinity, Hermantown	Principal	310	17500	13100	Mar-14	183,888.42		240,980.42
94	Trinity, Hermantown	Interest	310	11511	11470	all interest	57,092.00	47,869.77	
	Resurrection Temple	Principal	600	17500	60990	WRITTEN OFF 9/2013	-	-	-
	Resurrection Temple	Interest	600	11510	60990		-	-	
	Eagan SS. Mar	Principal	310	17000	10700	Apr-14	120,517.22		432,673.82
	Eagan SS. Mar	Interest	310	11510	10700		318.15		
	Eagan SS. Mar	Principal	330	17000	10700	Apr-14	17,354.76		
	Eagan SS. Mar	Interest	330	11510	10700		45.81		
	Eagan SS. Mar	Principal	300	17000	10700	Apr-14	293,566.35		
	Eagan SS. Mar	Interest	300	11511	10040		871.53		
	Resurrection Temple	loan	600	11400	60990	WRITTEN OFF 9/2013	-	-	-
Notes in Perpetual Trust:									
	St Andrews by the Lakes	Loan Rec	360	17500	10880	US Bank	250,000.00		250,000.00
3	Burnsville/Nativity (Diocese)	Principal	360	15000	15996	US Bank	-		
	Loan due from Trustees	Loan Rec	360	17500	11150	US Bank	-		
TOTAL							1,227,354.63		

Additional Faith Community Loans - Not Financed w/Trustees (Other Financial Institution)

St. Cloud, St. Johns	BANK	AS OF DECEMBER 31, 2013	471,613.00	471,613.00
Trinity, Hermantown	BANK	AS OF DECEMBER 31, 2013	37,989.52	37,989.52

Current Cash Available for Loans:	
Keeler - Loanable Funds	518,300.15
Kellogg - Loanable Funds	147,056.12
Hatch - Loanable Funds	79,023.09
Sturley - Loanable Funds	24,524.62
Cooke 17B - Loan Funds	1,786.79
	<u>770,690.77</u>

Note in perpetual trust	250,000.00
Dio note - in perpetual trust	-
Trustees Note (borrowed from themselves)	-
Dio note	92,211.08
Notes	814,271.07
Interest	70,253.69
Interest- Dio, related party	618.79
	<u>1,227,354.63</u>