

All Saints' Episcopal Church



2016 Treasurer's Report

ALL SAINTS' PARISH ANNUAL MEETING

February 19, 2017

All Saints' Church
2016 Budget, Actual Revenues and Expenses; and 2017 Budget

REVENUES AND EXPENSES

SUMMARY

	2016 Budget	2016 <i>Actual</i>	2017 Proposed Budget
Total Revenues	366,116	332,067	355,516
Total Expenses	360,014	341,897	352,270
Net Total	6,102	-9,830	3,246

DETAILS

	2016 Budget	2016 <i>Actual</i>	2017 Proposed Budget
Revenues			
Offering Income			
Pledge Receipts	302,000	280,226	290,000
Plate Receipts	8,000	9,437	10,000
Flowers, Leaflets, Candles	2,500	2,210	2,500
Thrift Shop	3,000	3,000	3,000
Misc. Receipts and Gifts	2,000	419	1,500
Endowment	10,200	10,200	10,500
Housing DIT	3,000	0	3,000
Special Projects	10,400	8,039	10,000
Rental Income	25,000	18,529	25,000
Interest Income	16	6	16
Total Revenues	366,116	332,067	355,516
Expenses			
Personnel			
Rector			
Rector's Salary	84,976	84,976	87,855
Rector's Housing	11,000	11,000	11,000
Rector's Auto	1,400	1,519	1,400
Rector's Medical Insurance	15,500	15,995	16,000
Rector's Sabbatical	1,800	1,800	1,800
Rector's Continuing Ed.	500	550	500
Rector's Pension	17,276	17,276	18,250
Total Rector	132,452	133,116	136,805
Staff			
Staff Salaries			
Parish Administrator/Financial Se	35,350	31,630	26,000
Church School Administrator	4,500	1,020	4,500
Music Director/Organist Salary	30,000	30,000	30,900
Sexton Salary	20,150	18,886	20,000
Social Security ER Tax	5,050	4,992	5,101
Medicare ER Tax	1,200	1,167	1,236

Staff Continuing Education	800	530	0
Staff Pension Expense	5,700	6,423	5,700
Staff Life Insurance	225	218	225
Payroll Service Fees	700	688	700
Total Staff	103,675	95,554	94,362
Other Personnel Expenses			
Worker's Comp Insurance	1,200	1,655	1,400
Staff Travel Reimbursement	0	31	0
Clergy Supply	1,100	765	1,100
Organist Supply	1,200	1,100	1,000
Admin. Supply	1,750	1,927	200
Sexton Supply	1,000	140	200
Total Personnel	242,377	232,361	235,067
Administration			
Office Expenses			
General Office Supplies and Paper	4,250	3,216	3,500
Copier Service Contract and Lease	6,000	6,831	6,000
Technology - Internet and Computer	3,800	3,600	3,800
Software Support Contract	1,800	1,884	1,800
General Postage	900	586	700
Total Administration	16,750	16,117	15,800
Parish Life			
Christian Formation			
Adult Ed	0	0	0
Vestry Retreat	100	90	100
Church School	4,000	7	4,000
Total Christian Formation	4,100	97	4,100
Worship			
Nursery Sitter			2,400
Altar Guild			
Altar Guild Expenses	500	372	350
Sanctuary Candles	350	315	200
Flowers	1,500	1,087	1,300
Leaflets	25	26	50
Music and Choirs			
Music, books, supplies	700	816	700
Instrumentalists	400	600	400
Handbell Choir Expenses	200	0	0
Instrument Maintenance & Repair	2,600	2,282	2,300
Choir Robes	250		0
Fellowship - Parish Life	1,500	1,120	1,200
Stewardship Expenses	200	340	375
Total Parish Life	12,325	7,055	13,375
Community & Church			
Diocesan Assessment	37,949	37,949	38,078
Total Community & Church	37,949	37,949	38,078

Buildings and Grounds			
Mortgage Interest & Principal			
Enterprise Loan Principal	8,045	8,226	8,100
Enterprise Mortgage Interest	4,200	4,019	4,200
Total Mortgage Interest & Principal	12,245	12,245	12,300
Utilities			
Electric	8,000	7,904	7,750
Gas	9,500	6,427	9,500
Water/Sewage	1,725	2,320	1,750
Trash	1,275	1,881	1,250
	20,500	18,532	20,250
Maintenance			
Elevator Maintenance and Repair	1,250	1,465	1,250
Security/Fire Alarm	850	1,319	850
Maintenance Supplies	2,168	2,154	2,350
General Repairs	2,000	2,000	2,000
Snow Removal	2,000	875	1,350
Liability Insurance	9,600	9,825	9,600
Total Building & Grounds	50,613	48,415	49,950
Total Expenses	360,014	341,897	352,270
Net Total	6,102	-9,830	3,246

*All Saints' Church
Balance Sheet
December 2016*

Assets		
Current Assets		
Checking Account		
100010-01 - General Account	\$25,153.28	
100050-05 – All Saints Capital Campaign Fund	\$124,289.79	
Total Checking Account	\$149,443.07	
Petty Cash		
100110-01 - Petty Cash	\$200.00	
Total Petty Cash	\$200.00	
Total Current Assets		\$149,643.07
Investments		
Diocesan Investment Trust		
Endowment - Perm. Restricted		
110210-02 - All Saints' Endowment	\$220,627.49	
110211-02 - Masonry Loan	(\$4,300.70)	
110321-02 - DIT Unrecognized Gain/Loss	\$59,348.85	
Total Endowment - Permanently Restricted	\$275,675.64	
DIT		
110212-02 - Rector's Housing Fund	\$88,435.15	
110213-02 - Rector's Housing Unrecognized Gains/Loss	(\$1,012.71)	
110310-02 - DIT Music Fund	\$10,250.54	
110311-02 - Music Fund Unrecognized Gains/Loss	\$1,262.91	
Total DIT	\$98,935.89	
Total Diocesan Investment Trust	\$374,611.53	
Total Investments		\$374,611.53
Fixed Assets		
120510-01 - Furniture and Fixtures	\$75,334.80	
121010-01 - Machinery & Equipment	\$22,044.01	
122010-01 - Organ/Steinway	\$245,594.28	
123010-01 - Buildings	\$1,195,000.00	
124010-01 - Building Renovations	\$928,722.24	
125010-01 - Land	\$200,100.00	
Total Fixed Assets		\$2,666,795.33
Total Assets		\$3,191,049.93
Liabilities, Fund Principal, & Restricted Funds		
Liabilities		
Benefits Payable		
230210-01 - Staff Pension Payable	\$632.73	
Total Benefits Payable		\$632.73
Long Term Liabilities		
240111-01 - Enterprise Bank Mortgage	\$96,849.99	
240112-01 - Accrued Rector's Sabbatical	\$1,200.00	
Total Long Term Liabilities		\$98,049.99
Prepaid Pledges		
250001-01 – Prepaid Pledges	\$4,825.00	
Total Prepaid Pledges		\$4,825.00
Total Liabilities		\$103,507.72
Fund Principal		
300000-01 – Fund Principal	\$2,969,385.28	
Excess Cash Received	(\$71.27)	
Total Fund Principal and Excess Cash Received		\$2,969,314.01

Restricted Funds

Total Temporarily Restricted	\$117,388.20	
Total Permanently Restricted	\$840.00	
Total Restricted Funds		\$118,228.20
Total Liabilities, Fund Principal & Restricted Funds		\$3,191,049.93

Living Stones Campaign Financial Report 2016

In late 2014, the vestry decided to put together a capital campaign to resolve some of the long-standing capital and financial issues of the parish. The intent was to raise money to address large repairs, capital improvements and debt retirement which the church had not been able to finance out of the annual budget. This five-year plan, named "Living Stones", began in August 2015 and runs through calendar year 2021. A goal of \$700,000 was decided upon and the Living Stones Capital Campaign began with the solicitation of our Vestry and key members of the Church. From the beginning, the campaign benefitted from the efforts of Rev. Bill Bradbury, Darlene Gossement, Melanie Hickcox, Maggie Marshall, Chris Mills, Trina Teele, and the consultant overseeing the entire operation, Erich Briggs of Butcher and Briggs. Church members were recruited to join the team and take charge of different aspects of the campaign. They are listed below:

The current status of the campaign is shown below

Committee Members:

Diane Olbert – Treasurer/Administrative Chair

Laura Marshall - Memorials Chair

Committee Members whose commitments were fulfilled in Fall 2016:

Mary Woodward and Dave Kuzara - Co-Chairs

Connie Pawelczak - Major Gifts Chair

Deb Forsberg - Spiritual Emphasis Chair

Valerie Cowart – Celebration Chair

Lissie Bates-Haus – Communications Chair

Cina Barker

Laura Barry

Linda Cahill

Darren Collins

Erik Forsberg

Lois Freeman

Al Graceffa

Karen Kowalski

Jean McCaffrey

Camille O'Brien

Edith Parekh

Adrienne Spear

Donald Van Dyne

Through hundreds of phone calls, emails and home visits, the congregation came together to participate in the Living Stones Campaign. There was talking! There was listening! And there was commitment to the Living Stone Campaign, to All Saints' Church and its mission and to each other as fellow members in this parish. As a result, we can say that we are a church that is rich in good works, generous and ready to share.

On September 25, 2016, we held a celebration for the parishioners to signify the completion of our solicitation phase of the campaign. Since that time, we continue to receive pledges from our donors and provide financial data to our implementation committee.

Financial Information as of 12/31/2016:

Pledge goal:	\$700,000.00
Pledges to date:	\$545,595.00
Receipts to date:	\$199,452.89
Expenses to date:	\$ 75,567.10

Diane Olbert, Treasurer/Administrative Chair

ALL SAINTS' CHURCH THRIFT SHOP

2016 Financial Report

01/01/2016 Beginning Checking Balance	9501.20	
Receipts from Sales	8006.68	
Expenditures	(10182.61)	
Ending Checking Balance	7325.27	
Set Aside 50% of Sales towards Consigners		1830.00
Set aside as cushion & to avoid fees		5000.00
Available Checking Balance		495.27

2016 Expenditures

	Consigners	2641.31		
	Operating Supplies	83.47	Thrift Shop supplies	
		40.00	Cash for Fall opening day	
		8.48	Envelopes	
		57.27	Checks	
		47.00	Stamps	
	Maintenance	489.32	Rug installation	
		932.37	Rug	
		76.00	TS share of plumbing bill	
		151.64	Hooks and grab bar for renovation	
	Gifts - Out Reach	25.00	ASC Memorial Fund- Ann Kirk	
		30.75	ASC Endowment Fund- Barbara Lindberg	
			(gift plus consignor \$)	
		3000.00	ASC General Fund	
		500.00	ASC Rector's Discretionary Fund	
		1200.00	ASC Feeding program	
		800.00	ASC for B-Safe	
		100.00	S.T.E.P. (Special Teams for Exceptional People)	

RECTOR'S DISCRETIONARY FUND 2016

Opening Balance	\$2507.50
Deposits in 2016	\$3450.00
Expenditures	\$4741.72
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Closing Balance	\$1215.78

The Rector's Discretionary Fund is an account created in accordance with the Canons of the National Church solely controlled by the Rector. It is funded by generous donations from the Thrift Shop, from honoraria for funerals, and gifts from individuals. The funds are used for people in need, both inside and outside the parish, outreach ministries, as well as scholarships for the Barbara C. Harris Summer Camp of the Diocese of Massachusetts. This has also been used to fund a nursery worker for Sunday mornings in hopes of creating an on-going nursery that would support our young families, many of whom are new to the parish. Please let me know if you have a need or would like to make a gift.

Respectfully Submitted,

The Reverend William J. Bradbury

