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 Actual* | 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 Actual* | 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

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*