

All Saints' Episcopal Church

Treasurer's Report 2012

January 27, 2012

Summary

This is the Treasurer's Report of All Saints' Church 2012 financial activities.

The following pages show the revenues and expenses of the 2012 budget (column 1), 2012 actual receipts and expenses (column 2), and the 2013 budget (column 3). The first boxed table is a summary of the details that follows. Next is a Balance Sheet that displays the church's cash balances, endowment balances, and monies owed by the church for mortgages and loans.

The financial reports of the Thrift Shop and Rector's Discretionary Fund are also included.

2012 Review

Although expenses were slightly lower than budgeted - \$312,651 actual expenses compared to 313,206 budgeted expenses - the year ended with a deficit of \$11,794. This is due to revenues of \$300,857 that were less than planned revenues of 317,224. Specifically, special projects receipts were \$10,000 less than budgeted (\$12,079 actual, \$22,120 budget). In addition, although rental revenues were \$3000 over the previous year, the revenues of \$19,165 were still \$2000 less than the optimistic budget of \$22,200.

Of note is that the 2012 budget planned for a \$4000 surplus of funds in order to cover the 2011 deficit. Since this did not happen, and the 2012 year ended with an additional deficit of \$11,794, cash on hand has decreased \$15,794 over the past two years.

2013 Budget

The 2013 budget is a balanced budget with receipts of \$330,181.00 and expenses of \$330,181.00.

Respectfully submitted,

Melanie A Hickcox
Treasurer

All Saints' Church
2012 Budget, Actual Revenues and Expenses; and 2013 Budget

		2012 Budget	2012 Actual	2013 Budget
1	Receipts Summary			
2	Plate Receipts	8,500	7,704	7,700
3	Pledge +Regular Giving Receipts	254,086	252,620	273,600
4	Special Projects Receipts	22,120	12,079	10,650
5	Rental Receipts	22,200	19,165	21,000
6	Other Receipts	10,318	9,289	17,231
7	Total Receipts	317,224	300,857	330,181
8				
9	Expense Summary			
10	Clergy and Staff Compensation	188,639	194,031	214,054
11	Christian Education	2,250	641	1,850
12	Worship Programs	4,050	3,427	4,300
13	Fund Raising Expenses	450	240	250
14	Other Parish Life	5,720	5,626	6,520
15	Community and Church	31,752	31,752	28,409
16	Office and Administrative	15,113	15,004	14,000
17	Buildings and Grounds	65,232	61,929	60,798
18	Total Expenses	313,206	312,651	330,181
19				
20	Bottom Line			
21	Total Receipts	317,224	300,857	330,181
22	Total Expenses	313,206	312,651	330,181
23	Excess (Deficit)	4,018	(11,794)	0

Details				
24				
25	Receipts Details			
26	Plate Receipts	8,500	7,704	7,700
27	Pledge Receipts	221,817	211,685	248,600
28	Regular Giving (non-Pledge)	32,269	40,935	25,000
29	Thrift Shop Receipts	3,000	4,500	3,000
30	Special Projects Receipts	22,120	12,079	10,650
31	Fellowship Receipts	500	132	0
32	Flowers, Leaflets, Candles	2,250	2,020	2,100
33	Endowment Receipts	1,000	1,000	10,000
34	Music Program	700	200	700
35	Misc Receipts and Gifts	2,750	1,410	1,400
36	Rental Receipts	22,200	19,165	21,000
37	Interest Income	118	27	31
38	Total Receipts	317,224	300,857	330,181

		2012 Budget	2012 Actual	2013 Budget
41	Expense Details			
42	Clergy and Staff Compensation			
43	Rector's Salary	34,242	66,803	81,907
44	Rector's Housing	28,741	2,692	0
45	Rector's Self-employment Tax	4,284	380	0
46	Rector's Auto	1,341	1,423	1,648
47	Rector's Med/Dental Insurance	8,938	11,359	12,210
48	Rector's Continuing Education	350	376	350
49	Rector's Pension	11,991	12,490	14,743
50	Director of Religious Education	13,464	13,464	13,733
51	Parish Administrator Salary	27,884	27,884	28,442
52	Music Director/Organist Salary	20,929	20,929	21,348
53	Sexton Salary	17,938	17,416	18,297
54	Social Security EmployER	5,559	4,941	5,073
55	Medicare EmployER	1,301	1,156	1,200
56	Staff Pension Expense	4,802	4,854	4,802
57	Staff Health Insurance			4,200
58	Staff Life Insurance	226	207	226
59	Payroll Expenses	725	744	725
60	Clergy Supply	1,865	2,688	1,000
61	Sexton Supply	150	281	300
62	Workers Comp Insurance	1,159	918	1,000
63	Admin. Supply	1,350	1,140	1,350
64	Organist Supply	800	1,050	800
65	Staff continuing ed/conferences/dues	0	20	600
66	Staff Travel Reimbursement	600	816.21	0
67	Rector Discernment Consultant	0	0	100
68	Subtotal	188,639	194,031	214,054
69				
70	Christian Education			
71	Adult Formation	650	0	250
72	Youth Programs (7-12 grade)	600	370	600
73	Training-Rector/Adult Ed	0	0	0
75	Christian Ed/Lower School	1,000	271	1,000
76	Subtotal	2,250	641	1,850
77				
78	Worship Programs			
79	Worship Altar	500	244	500
80	Flowers	1,400	1,141	1,700
81	Leaflets	100	56	100
82	Sanctuary Candles	350	284	350

		2012 Budget	2012 Actual	2013 Budget
83	Worship Music	500	1,003	500
84	Choir robes	300	300	250
85	Easter brass	400	400	400
86	Acolytes	500	0	500
88	Subtotal	4,050	3,427	4,300
89				
93	Other Parish Life			
94	Stewardship	450	240	250
95	Fellowship	500	1,842	0
97	Vestry Retreat	320	315	320
98	Parish Life	0	0	1,000
99	Pastoral Care	0	0	0
100	Coffee Hour	400	69	200
101	Discernment fund/Seminarian	4,500	3,400	5,000
102	Subtotal	6170	5866	6770
103				
104	Community and Church			
105	Diocesan Assessment	29,752	29,752	26,409
106	Outreach Programs	2,000	2,000	2,000
107	Subtotal	31,752	31,752	28,409
108				
109	Office and Administrative			
110	Office	11,833	12,102	11,000
111	Postage	980	753	800
112	Telephone	1,500	1,447	1,500
113	Communications & Bulk Mailing	800	702	700
114	Subtotal	15,113	15,004	14,000
115				
116	Buildings and Grounds			
117	Enterprise Mortgage Interest & Principal	14,352	14,352	12,350
118	Stokes Loan Interest & Principal	6,657	6,004	6,460
119	Endowment Loan Interest & Principal	5,933	5,888	5,888
120	Utilities			
121	Electrical	5,400	4,956	5,000
122	Gas	9,800	8,027	8,000
123	Water/Sewage	1,400	2,006	2,160
124	Trash	2,000	2,673	2,650
125	Maintenance Repair	8,000	6,653	6,600
126	Instrument maintenance	2,840	2,400	2,640
127	Building /Liability Insurance	8,300	8,519	8,500
128	Snow Removal	550	450	550
129	Subtotal	65,232	61,929	60,798

*All Saints' Church
Balance Sheet
December 2012*

Assets	
Current Assets	
Checking Account	
100010-01 - General Account	\$20,162.37
100020-01 - Savings Account	\$7,840.92
Total Checking Account	\$28,003.29
Petty Cash	
100110-01 - Petty Cash	\$200.00
Total Petty Cash	\$200.00
Other Assets	
Enterprise Bank CD	
110110-01 - Organ Fund	\$1,362.07
110111-01 - Chadwick	\$1,907.32
110112-01 - Memorial Fund	\$2,889.04
Total Enterprise Bank CD	\$6,158.43
Total Other Assets	\$6,158.43
Total Current Assets	\$34,361.72
Investments	
Diocesan Investment Trust	
 Endowment - Perm. Restricted	
110210-02 - All Saints' Endowment	\$182,887.60
110211-02 - Masonry Loan	(\$15,523.38)
110321-02 - DIT Unrecognized Gain/Loss	\$61,347.82
 Total Endowment - Perm. Restricted	\$228,712.04
 DIT	
110212-02 - Rector's Housing Fund	\$69,633.44
110213-02 - Rector's Housing Unrecog. Gains/Loss	(\$113.96)
110310-02 - DIT Music Fund	\$7,360.37
110311-02 - Music Fund Unrecognized Gains/Loss	\$1,351.72
 Total DIT	\$78,231.57
 Total Diocesan Investment Trust	\$306,943.61
Total Investments	\$306,943.61
Fixed Assets	
120510-01 - Furniture and Fixtures	\$75,334.80
121010-01 - Machinery & Equipment	\$8,599.57
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	\$2,653,350.89
Total Assets	\$2,994,656.22

Liabilities, Fund Principal, & Restricted Funds

Liabilities

Benefits Payable

230210-01 - Staff Pension Payable \$187.51
Total Benefits Payable \$187.51

Long Term Liabilities	
240110-01 - Stokes Building Renovation Loan	\$35,824.81
240111-01 - Enterprise Bank Mortgage	\$127,719.93
240112-01 - Accrued Rector's Sabbatical	\$1,200.00
Total Long Term Liabilities	\$164,744.74
Prepaid Pledges	
250001-01 - Prepaid Pledges	\$2,000.00
Total Prepaid Pledges	\$2,000.00
Total Liabilities	\$166,932.25
Fund Principal	
300000-01 - Fund Principal	\$2,816,513.44
Accounts	
Excess Cash Received	\$444.23
Total Fund Principal and Excess Cash Received	\$2,816,957.67
Restricted Funds	
Total Temporarily Restricted	\$10,221.30
Total Permanently Restricted	\$545.00
Total Restricted Funds	\$10,766.30
Total Liabilities, Fund Principal, & Restricted Funds	\$2,994,656.22

ALL SAINT'S CHURCH THRIFT SHOP

2012 Financial Report

01/01/2012 beginning balance	4,723.77
Receipts from Sales	10,200.07
Expenditures	11,719.78
Ending Balance	3,204.06
Need to set aside 50% of sales (deposits) towards Consigners	1,602.03
Available Balance	1,602.03

2012 Expenditure Breakdowns

Consigners	3,135.16
Expenses	
Operating Supplies	284.62
Gifts - Out Reach	
ASC Rector's Disc. Fund	1,000.00
ASC General Fund	4,500.00
ASC Feeding program	2,000.00
Table of Plenty	400.00
Community Exchange	400.00
	8,300.00

SHOP REPAIR ACCOUNT	2,712.19
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Direct Clothing Donations	0.00
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Priest in Charge Discretionary Fund 2012

Opening Balance \$264.73 (After March 12, 2012)

Deposits in 2012 \$1970.00

Expenditures \$140.76

Closing Balance \$2093.97