

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 deficient 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

	<i>2012 Budget</i>	<i>2012 Actual</i>	<i>2013 Budget</i>
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
39 Total Receipts	317,224	300,857	330,181

	<i>2012 Budget</i>	<i>2012 Actual</i>	<i>2013 Budget</i>
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

		<i>2012 Budget</i>	<i>2012 Actual</i>	<i>2013 Budget</i>
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 progr	2,000.00
Table of Plenty	400.00
Community Exchange	400.00
	<u>8,300.00</u>

SHOP REPAIR ACCOUNT	2,712.19
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Direct Clothing Donations

0.00

Priest in Charge Discretionary Fund 2012

Opening Balance	\$264.73 (After March 12, 2012)
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Deposits in 2012	\$1970.00
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Expenditures	\$140.76
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Closing Balance	\$2093.97
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