

 *All Saints'*   
*Episcopal Church*

*Chelmsford, MA*

**2011 Annual Report**  
**Treasurer's Report**

January 29, 2012

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## All Saint's Episcopal Church

Treasurer Report 2011

1.25.2012

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### Summary

This is the Treasurer Report of All Saint's Church 2011 financial activities.

The following pages contain an Analysis of Revenues and Expenses that has 3 columns of figures. The first column shows the 2011 actual receipts and expenses. The middle column shows what the church's budget was for 2011. The third column shows the budget for 2012.

Additionally, a Balance Sheet follows the Analysis of Revenues and Expenses that displays the church's cash balances, endowment balances and monies owed by the church for mortgages and loans.

Lastly, there is a summary of the activity in the balances held in the Diocesan Investment Trust.

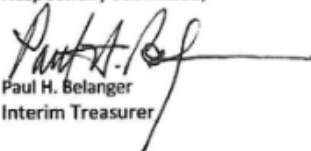
### 2011 Actual Receipts and Expenses

The church's total actual receipts for 2011 of \$324,044.93 compare to the total budgeted receipts for 2011 of \$327,519.00. The church's total actual expenses for 2011 of \$328,044.78 compare to the total budgeted expenses of \$327,519.00. The church had a net deficit in 2011 of \$3,999.85 (receipts of \$324,044.93 less expenses of \$328,044.78).

### 2012 Budget

The 2012 budget is a balanced budget with receipts of \$313,224.00 and expenses of \$313,224.00.

Respectfully submitted,

  
Paul H. Belanger  
Interim Treasurer

**All Saint' Church**  
**Analysis of Revenues & Expenses - Detail**  
**Year End 2011 Actual and Year End 2012 Budget**

Accounts	2011 Actual	2011 Budget	2012 Budget
<b>Revenues</b>			
<b>Offering Income</b>			
400100-01 - Pledge Receipts - Current Year	\$253,387.81	\$252,344.00	\$ 254,086.00
400200-01 - Plate Receipts	\$6,950.11	\$6,500.00	\$ 8,500.00
400300-01 - Flowers, Leaflets, Candles	\$2,225.50	\$2,500.00	\$ 2,250.00
<b>Total Offering Income</b>	<b>\$262,563.42</b>	<b>\$261,344.00</b>	<b>\$ 264,836.00</b>
<b>Other Operating Income</b>			
420100-01 - Thrift Shop	\$1,500.00	\$3,000.00	\$ 3,000.00
420300-01 - Fellowship Events	\$0.00	\$500.00	\$ 500.00
420400-01 - Carl Clark Estate Fund	\$9,210.00	\$0.00	\$ -
420500-01 - Misc. Receipts and Gifts	\$1,209.97	\$1,500.00	\$ 2,750.00
420600-01 - Music Program	\$0.00	\$700.00	\$ 700.00
420700-01 - Endowment	\$11,965.00	\$4,000.00	\$ 1,000.00
420800-01 - Diocesan Grant - Youth Minister	\$7,814.87	\$5,000.00	\$ -
421000-01 - 2010/2011 Budget Surplus/(Deficit) Applied	\$0.00	\$14,759.00	\$ (4,000.00)
421001-01 - Dollar from Cash Reserves	\$0.00	\$4,628.00	\$ -
<b>Special Projects</b>			
420200-01 - 4th of July Fried Dough Booth	\$1,720.60	\$2,000.00	\$ 1,800.00
420201-01 - Auction	\$0.00	\$8,200.00	\$ 8,500.00
420204-01 - Yard & Plant Sale	\$2,977.42	\$2,170.00	\$ 2,500.00
420205-01 - St. Patrick's Day Dinner	\$690.08	\$670.00	\$ -
420206-01 - Pies	\$1,268.00	\$200.00	\$ 1,250.00
420207-01 - Gingerbread Village	\$1,974.53	\$1,980.00	\$ 2,000.00
420208-01 - YG Pancake Supper	\$307.00	\$400.00	\$ 300.00
420209-01 - Italian Dinner	\$0.00	\$670.00	\$ 670.00
420211-01 - Red Sox Tix/Beatles Dance	\$1,055.00	\$0.00	\$ 2,000.00
420212-01 - Dinner with the Saints	\$3,055.00	\$643.00	\$ 3,100.00
420213-01 - Gift Cards by Trina Teele	\$339.00	\$0.00	\$ -
<b>Total Special Projects</b>	<b>\$13,386.63</b>	<b>\$16,933.00</b>	<b>\$ 22,120.00</b>
<b>Total Other Operating Income</b>	<b>\$45,086.47</b>	<b>\$51,020.00</b>	<b>\$ 26,070.00</b>
<b>Rental Income</b>			
430100-01 - Rental Income	\$16,356.00	\$15,080.00	\$ 22,200.00
<b>Total Rental Income</b>	<b>\$16,356.00</b>	<b>\$15,080.00</b>	<b>\$ 22,200.00</b>
<b>Interest Income</b>			
440110-01 - Enterprise Checking Interest	\$15.78	\$0.00	\$ 15.00
440120-01 - Enterprise Savings Interest	\$28.57	\$0.00	\$ 30.00
440130-01 - Enterprise CD Interest	\$52.20	\$75.00	\$ 58.00
440140-01 - Hewlett-Packard Dividend	\$14.00	\$0.00	\$ 15.00
<b>Total Interest Income</b>	<b>\$110.55</b>	<b>\$75.00</b>	<b>\$ 118.00</b>
<b>Passthrough Account</b>			
450300-01 - Passthrough Receipts and Expenses	(\$71.51)	\$0.00	\$ -
<b>Total Passthrough Account</b>	<b>(\$71.51)</b>	<b>\$0.00</b>	<b>\$ -</b>
<b>Total Revenues</b>	<b>\$324,044.93</b>	<b>\$327,519.00</b>	<b>\$ 313,224.00</b>

**All Saint' Church**  
**Analysis of Revenues & Expenses - Detail**  
**Year End 2011 Actual and Year End 2012 Budget**

Accounts	2011 Actual	2011 Budget	2012 Budget
<b>Expenses</b>			
<b>Personnel</b>			
<b>Rector</b>			
500510-01 - Rector's Salary	\$37,099.92	\$37,100.00	\$ 34,242.00
500710-01 - Rector's Housing	\$34,999.90	\$35,000.00	\$ 28,741.00
500910-01 - Rector's S/E Tax	\$4,943.90	\$4,944.00	\$ 4,284.00
501110-01 - Rector's Auto	\$1,617.40	\$1,900.00	\$ 1,341.00
501310-01 - Rector's Medical Insurance	\$5,561.76	\$6,077.00	\$ 8,938.00
501410-01 - Rector's Continuing Ed.	\$175.00	\$350.00	\$ 350.00
501710-01 - Rector's Pension	\$13,867.92	\$13,868.00	\$ 11,991.00
501910-01 - Rector's Sabbatical Fund	\$0.00	\$1,000.00	\$ -
<b>Total Rector</b>	<b>\$98,265.80</b>	<b>\$100,239.00</b>	<b>\$ 89,887.00</b>
<b>Staff</b>			
<b>Staff Salaries</b>			
502410-01 - Director of Religious Education	\$13,199.94	\$13,200.00	\$ 13,464.00
502510-01 - Parish Administrator/Financial Se	\$27,336.92	\$27,337.00	\$ 27,884.00
502610-01 - Youth Ministry	\$9,265.86	\$11,322.00	\$ -
502910-01 - Music Director/Organist Salary	\$20,518.94	\$20,519.00	\$ 20,929.00
503010-01 - Admin. Supply	\$708.00	\$1,350.00	\$ 1,350.00
503310-01 - Sexton Salary	\$17,586.26	\$17,380.00	\$ 17,938.00
<b>Total Staff Salaries</b>	<b>\$88,615.92</b>	<b>\$91,108.00</b>	<b>\$ 81,565.00</b>
<b>Staff Payroll Tax Expense</b>			
503510-01 - Social Security ER Tax	\$5,450.38	\$4,151.00	\$ 5,559.00
503610-01 - Medicare ER Tax	\$1,274.65	\$971.00	\$ 1,301.00
<b>Total Staff Payroll Tax Expense</b>	<b>\$6,725.03</b>	<b>\$5,122.00</b>	<b>\$ 6,860.00</b>
<b>Staff Benefits</b>			
504110-01 - Staff Pension Expense	\$4,725.35	\$4,525.00	\$ 4,820.00
504210-01 - Staff Life Insurance	\$225.60	\$226.00	\$ 226.00
<b>Total Staff Benefits</b>	<b>\$4,950.95</b>	<b>\$4,751.00</b>	<b>\$ 5,046.00</b>
<b>Payroll Expense</b>			
503710-01 - Payroll Service Fees	\$725.43	\$680.00	\$ 725.00
<b>Total Payroll Expense</b>	<b>\$725.43</b>	<b>\$680.00</b>	<b>\$ 725.00</b>
<b>Total Staff</b>	<b>\$101,017.33</b>	<b>\$101,661.00</b>	<b>\$ 94,196.00</b>
<b>Other Personnel Expenses</b>			
507010-01 - Worker's Comp Insurance	\$1,159.00	\$940.00	\$ 1,159.00
507020-01 - Staff Travel Reimbursement	\$1,940.40	\$0.00	\$ 600.00
507510-01 - Clergy Supply	\$795.00	\$800.00	\$ 1,865.00
507520-01 - Organist Supply	\$1,150.00	\$800.00	\$ 800.00
507530-01 - Sexton Supply	\$55.25	\$250.00	\$ 150.00
507530-01 - Rector Search Consultant	\$0.00	\$0.00	\$ -
<b>Total Other Personnel Expenses</b>	<b>\$5,099.65</b>	<b>\$2,390.00</b>	<b>\$ 4,574.00</b>
<b>Total Personnel</b>	<b>\$204,382.78</b>	<b>\$204,290.00</b>	<b>\$ 188,657.00</b>
<b>Administration</b>			
<b>Office Expenses</b>			
510100-01 - General Office Supplies and Paper	\$3,781.27	\$3,070.00	\$ 3,800.00
510105-01 - Copier Service Contract and Lease	\$5,455.07	\$4,850.00	\$ 5,433.00
510115-01 - Technology - Internet and Compute	\$218.95	\$0.00	\$ 200.00
510120-01 - Software Support Contract	\$2,278.56	\$1,900.00	\$ 2,300.00
510150-01 - Misc. Administrative Expense	\$41.08	\$0.00	\$ 40.00
510151-01 - Bank Fees	\$58.50	\$0.00	\$ 60.00
<b>Total Office Expenses</b>	<b>\$11,833.43</b>	<b>\$9,820.00</b>	<b>\$ 11,833.00</b>
<b>Postage</b>			
510305-01 - General Postage	\$980.85	\$800.00	\$ 980.00
510320-01 - Communications/Bulk Mailing	\$798.04	\$600.00	\$ 800.00
<b>Total Postage</b>	<b>\$1,778.89</b>	<b>\$1,400.00</b>	<b>\$ 1,780.00</b>
<b>Telephone</b>			
510500-01 - Telephone	\$1,505.85	\$1,400.00	\$ 1,500.00
<b>Total Telephone</b>	<b>\$1,505.85</b>	<b>\$1,400.00</b>	<b>\$ 1,500.00</b>
<b>Total Administration</b>	<b>\$15,118.17</b>	<b>\$12,620.00</b>	<b>\$ 15,113.00</b>

**All Saint' Church**  
**Analysis of Revenues & Expenses - Detail**  
**Year End 2011 Actual and Year End 2012 Budget**

Accounts	2011 Actual	2011 Budget	2012 Budget
<b>Parish Life</b>			
<b>Christian Formation</b>			
<b>Adult Ed</b>			
530105-01 - Adult Formation	\$649.00	\$1,500.00	\$ 650.00
539150-01 - Vestry Retreat	\$820.00	\$1,000.00	\$ 320.00
<b>Total Adult Ed</b>	<u>\$1,469.00</u>	<u>\$2,500.00</u>	<u>\$ 970.00</u>
<b>Youth</b>			
530220-01 - J2A	\$129.50	\$992.50	\$ 300.00
530230-01 - Rite 13	\$129.50	\$992.50	\$ 300.00
<b>Total Youth</b>	<u>\$259.00</u>	<u>\$1,985.00</u>	<u>\$ 600.00</u>
<b>Children</b>			
530250-01 - Lower School	\$743.31	\$1,200.00	\$ 1,000.00
<b>Total Children</b>	<u>\$743.31</u>	<u>\$1,200.00</u>	<u>\$ 1,000.00</u>
<b>Total Christian Formation</b>	<u>\$2,471.31</u>	<u>\$5,685.00</u>	<u>\$ 2,570.00</u>
<b>Worship</b>			
<b>Altar Guild</b>			
530320-01 - Altar Guild Expenses	\$496.28	\$660.00	\$ 500.00
530325-01 - Sanctuary Candles	\$333.35	\$400.00	\$ 350.00
530330-01 - Flowers	\$1,214.02	\$1,600.00	\$ 1,400.00
<b>Total Altar Guild</b>	<u>\$2,043.65</u>	<u>\$2,660.00</u>	<u>\$ 2,250.00</u>
<b>Leaflets</b>			
530340-01 - Leaflets	\$30.00	\$200.00	\$ 100.00
<b>Total Leaflets</b>	<u>\$30.00</u>	<u>\$200.00</u>	<u>\$ 100.00</u>
<b>Music and Choirs</b>			
530350-01 - Music, books, supplies	\$1,569.43	\$1,600.00	\$ 1,700.00
530365-01 - Instrument Maintenance & Repair	\$2,688.78	\$2,840.00	\$ 2,840.00
<b>Total Music and Choirs</b>	<u>\$4,258.21</u>	<u>\$4,440.00</u>	<u>\$ 4,540.00</u>
<b>Total Worship</b>	<u>\$6,331.86</u>	<u>\$7,300.00</u>	<u>\$ 6,890.00</u>
<b>Fellowship</b>			
530410-01 - General Fellowship Expenses	\$297.88	\$500.00	\$ 500.00
530411-01 - Coffee Hour	\$345.52	\$400.00	\$ 400.00
<b>Total Fellowship</b>	<u>\$643.40</u>	<u>\$900.00</u>	<u>\$ 900.00</u>
<b>Stewardship</b>			
530610-01 - Stewardship Expenses	\$412.76	\$450.00	\$ 450.00
<b>Total Stewardship</b>	<u>\$412.76</u>	<u>\$450.00</u>	<u>\$ 450.00</u>
<b>Seminarian</b>			
530810-01 - Seminarian Expenses	\$3,400.00	\$3,400.00	\$ 4,500.00
<b>Total Seminarian</b>	<u>\$3,400.00</u>	<u>\$3,400.00</u>	<u>\$ 4,500.00</u>
<b>Total Parish Life</b>	<u>\$13,259.33</u>	<u>\$17,735.00</u>	<u>\$ 15,310.00</u>
<b>Community &amp; Church</b>			
<b>Diocesan Assessment</b>			
550100-01 - Annual Diocesan Assessment	\$32,765.00	\$32,765.00	\$ 29,752.00
<b>Total Diocesan Assessment</b>	<u>\$32,765.00</u>	<u>\$32,765.00</u>	<u>\$ 29,752.00</u>
<b>Outreach</b>			
550500-01 - Outreach Programs	\$1,000.00	\$2,000.00	\$ 2,000.00
<b>Total Outreach</b>	<u>\$1,000.00</u>	<u>\$2,000.00</u>	<u>\$ 2,000.00</u>
<b>Total Community &amp; Church</b>	<u>\$33,765.00</u>	<u>\$34,765.00</u>	<u>\$ 31,752.00</u>

**All Saint' Church**  
**Analysis of Revenues & Expenses - Detail**  
**Year End 2011 Actual and Year End 2012 Budget**

Accounts	2011 Actual	2011 Budget	2012 Budget
<b>Building &amp; Grounds</b>			
<b>Mortgage Interest &amp; Principal</b>			
570005-01 - Enterprise Loan Principal	\$5,257.76	\$3,695.88	\$ 5,352.00
570010-01 - Enterprise Mortgage Interest	\$9,060.98	\$9,068.12	\$ 9,000.00
570015-01 - Stokes Loan Principal	\$4,893.72	\$4,820.50	\$ 4,857.00
570020-01 - Stokes Loan Interest	\$1,763.52	\$1,836.50	\$ 1,800.00
570021-01 - 2010 DIT Masonry Repair Loan Inte	\$1,154.46	\$1,200.00	\$ 1,233.00
570022-01 - 2010 DIT Masonry Loan Principal	\$4,767.20	\$4,688.00	\$ 4,700.00
<b>Total Mortgage Interest &amp; Principal</b>	<u>\$26,897.64</u>	<u>\$25,309.00</u>	<u>\$ 26,942.00</u>
<b>Utilities</b>			
570103-01 - Electric	\$5,309.79	\$5,550.00	\$ 5,400.00
570105-01 - Gas	\$9,631.51	\$8,900.00	\$ 9,800.00
570107-01 - Water/Sewage	\$1,315.28	\$1,500.00	\$ 1,400.00
570109-01 - Trash	\$2,190.50	\$2,050.00	\$ 2,000.00
<b>Total Utilities</b>	<u>\$18,447.08</u>	<u>\$18,000.00</u>	<u>\$ 18,600.00</u>
<b>Maintenance</b>			
570205-01 - Elevator Maintenance and Repair	\$1,210.00	\$1,200.00	\$ 1,200.00
570210-01 - Security/Fire Alarm	\$1,788.50	\$600.00	\$ 2,000.00
570220-01 - Maintenance Supplies	\$1,388.41	\$1,200.00	\$ 1,500.00
<b>Total Maintenance</b>	<u>\$4,386.91</u>	<u>\$3,000.00</u>	<u>\$ 4,700.00</u>
<b>Repairs</b>			
570300-01 - General Repairs	\$3,098.87	\$3,000.00	\$ 3,300.00
<b>Total Repairs</b>	<u>\$3,098.87</u>	<u>\$3,000.00</u>	<u>\$ 3,300.00</u>
<b>Snow Removal</b>			
570400-01 - Snow Removal	\$390.00	\$1,100.00	\$ 550.00
<b>Total Snow Removal</b>	<u>\$390.00</u>	<u>\$1,100.00</u>	<u>\$ 550.00</u>
<b>Building/Liability Insurance</b>			
570510-01 - Liability Insurance	\$8,299.00	\$7,700.00	\$ 8,300.00
<b>Total Building/Liability Insurance</b>	<u>\$8,299.00</u>	<u>\$7,700.00</u>	<u>\$ 8,300.00</u>
<b>Total Building &amp; Grounds</b>	<u>\$61,519.50</u>	<u>\$58,109.00</u>	<u>\$ 62,392.00</u>
<b>Total Expenses</b>	<u>\$328,044.78</u>	<u>\$327,519.00</u>	<u>\$ 313,224.00</u>
<b>Net Total</b>	<u>(\$3,999.85)</u>	<u>\$0.00</u>	<u>\$ -</u>

**All Saint' Church  
Balance Sheet  
December 2011**

**Accounts**

**Assets**

**Current Assets**

**Checking Account**

100010-01 - General Account	\$37,152.26
100020-01 - Savings Account	\$7,836.17

<b>Total Checking Account</b>	<b>\$44,988.43</b>
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**Petty Cash**

100110-01 - Petty Cash	\$200.00
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<b>Total Petty Cash</b>	<b>\$200.00</b>
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**Other Assets**

100310-01 - Prepaid Expenses	\$5,965.00
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**Enterprise Bank CD**

110110-01 - Organ Fund	\$1,338.64
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110111-01 - Chadwick	\$1,883.91
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110112-01 - Memorial Fund	\$2,865.61
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<b>Total Enterprise Bank CD</b>	<b>\$6,088.16</b>
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<b>Total Other Assets</b>	<b>\$12,053.16</b>
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**Total Current Assets**

<b>\$57,241.59</b>
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**Investments**

**Diosesan Investment Trust**

**Endowment - Perm. Restricted**

110210-02 - All Saints' Endowment	\$170,817.07
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110211-02 - Masonry Loan	(\$20,499.73)
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110321-02 - DIT Unrecognized Gain/Loss	\$46,256.45
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<b>Total Endowment - Perm. Restricted</b>	<b>\$196,573.79</b>
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**DIT**

110212-02 - Rector's Housing Fund	\$66,970.14
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110213-02 - Rector's Housing Unrecognized G/	(\$4,718.33)
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110310-02 - DIT Music Fund	\$7,040.79
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110311-02 - Music Fund Unrecognized Gains/Los	\$728.42
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<b>Total DIT</b>	<b>\$70,021.02</b>
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<b>Total Diosesan Investment Trust</b>	<b>\$266,594.81</b>
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**Total Investments**

<b>\$266,594.81</b>
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**Fixed Assets**

120510-01 - Furniture and Fixtures	\$75,334.80
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121010-01 - Machinery & Equipment	\$8,599.57
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122010-01 - Organ/Steinway	\$245,594.28
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123010-01 - Buildings	\$1,195,000.00
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124010-01 - Building Renovations	\$928,722.24
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125010-01 - Land	\$200,100.00
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<b>Total Fixed Assets</b>	<b>\$2,653,350.89</b>
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**Total Assets**

<b>\$2,977,187.29</b>
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All Saint' Church  
Balance Sheet  
December 2011

Liabilities, Fund Principal, & Restricted Funds

Liabilities

Benefits Payable

230210-01 - Staff Pension Payable

\$199.85

**Total Benefits Payable**

\$199.85

Long Term Liabilities

240110-01 - Stokes Building Renovation Loan

\$40,642.26

240111-01 - Enterprise Bank Mortgage

\$133,349.17

240112-01 - Accrued Rector's Sabbatical

\$1,200.00

**Total Long Term Liabilities**

\$175,191.43

**Total Liabilities**

**\$175,391.28**

Fund Principal

300000-01 - Fund Principal

\$2,775,916.26

Excess Cash Received

\$5,224.73

**Total Fund Principal and Excess Cash Received**

\$2,781,140.99

Restricted Funds

Total Temporarily Restricted

\$20,385.02

Total Permanently Restricted

\$270.00

**Total Restricted Funds**

\$20,655.02

**Total Liabilities, Fund Principal, & Restricted Funds**

\$2,977,187.29



**Diocesan Investment Trust  
Year to Date Activity  
Fiscal 2011**

		Endowment Fund	Music Fund	Rector Housing Fund	Total
Beginning Balances	1.01.2011	\$ 198,947.41	\$ 7,880.57	\$ -	\$ 206,827.98
Additions		\$ 5,888.47 (a)	\$ -	\$ 65,000.16	\$ 70,888.63
Withdrawals		\$ (11,965.07)	\$ -	\$ (0.16)	\$ (11,965.23)
Gains/(Losses) and Expenses		\$ (2,262.02)	\$ (111.36)	\$ (2,748.19)	\$ (5,121.57)
Ending Balance	12.31.2011	\$ 190,608.79	\$ 7,769.21	\$ 62,251.81	\$ 260,629.81

(a) Repayment of Masonry Loan

**Rector's Discretionary Fund**

The Rector's Discretionary Fund is for the Rector to have the ability to assist those in the parish, the community and otherwise support his ministry at All Saints' Church. The Thrift Shop generously gave \$500.00 in 2011. The rest of the funds have come from honoraria from funerals, weddings and other services as well as designated gifts.

**Rector's Discretionary Fund 2010**

Opening Balance	\$ 443.87
Deposits	\$5,883.77
Withdrawals	\$5,962.91
Closing Balance	\$ 364.73

Respectfully submitted,  
The Rev. Tom Barrington, Jr.