

Chelmsford, MA

# 2013 Annual Report

**Treasurer's Report** 

February 9, 2014

## All Saints' Episcopal Church

**Treasurer Report 2013** 

**February 9, 2014** 

#### Summary

This is the Treasurer Report of All Saints' Church 2013 financial activities and budget for 2014.

The following pages contain a table of Revenues and Expenses consisting of three columns: the 2013 budget; 2013 actual receipts and expenses; and the 2014 budget. Also included is the balance sheet and restricted accounts. Following next are tables documenting the All Saints' Endowment Fund that resides in the Diocesan Investment Trust, the Thrift Shop finances, and the rector discretionary fund.

#### 2013 Actual Receipts and Expenses

The year ended with a surplus of \$4924. Since expenses came in close to budget, this surplus is due mostly to higher rental revenues, and generous gifts and pledges from parishioners. This surplus money will help replenish our cash on hand which remains very low due to deficits of previous years.

#### 2014 Budget

The 2014 budget is a 3% increase over the 2013 budget. Currently, the budget shows a deficit of \$1000. This may be covered by better than expected revenues or contributions.

Respectfully submitted,

Malini ( ) hee '

Melanie A. Hickcox

Treasurer

# All Saints' Church 2013 Revenues and Expenses and 2014 Budget

		2013		2014
		Budget Actuals		Budget
1	Receipts Summary			
2	Plate Receipts	\$7,700	\$6,766	\$7,400
3	Pledge +Reg/Special Receipts	273,600	266,996	277,377
4	Special Projects Receipts	10,650	9,673	10,650
5	Rental Receipts	21,000	24,757	27,500
6	Other Receipts	17,231	26,900	16,900
7	Total Receipts	330,181	335,092	339,827
8				
9	Expense Summary			
10	Clergy and Staff Compensation	213,903	206,846	213,525
11	Christian Education	2,250	2,123	3,605
12	Worship Programs	4,300	3,929	3,750
13	Fund Raising Expenses	250	187	
14	Other Parish Life	6,520	8,592	3,100
15	Community and Church	28,409	29,446	34,521
16	Office and Administrative	14,000	15,155	14,450
17	<b>Buildings and Grounds</b>	60,798	63,890	67,876
18	<b>Total Expenses</b>	330,430	330,168	340,827
19				
20	Bottom Line			
21	Total Receipts	330,181	335,092	339,827
22	Total Expenses	330,430	330,168	340,827
23	Excess (Deficit)	(249)	4,924	(1,000)

		2013		
		Budget		
24				
25 Receipts	Details			
26 <b>Pl</b>	ate Receipts	7,700	6,766	7,400
27 <b>Pl</b>	edge Receipts	273,600	266,996	277,377
28 Tl	nrift Shop Receipts	3,000	3,000	3,000
29 <b>S</b> p	pecial Projects Receipts	10,650	9,673	10,650
30 Fe	ellowship Receipts/grant	0	1,000	
31 Fl	owers, Leaflets, Candles	2,100	2,606	2,500
32 Er	ndowment Receipts	10,000	10,000	9,300
33 <b>M</b>	usic Program	700	0	
	isc Receipts and Gifts	1,400	10,248	2,000
35 <b>Re</b>	ental Receipts	21,000	24,757	27,500
36 <u>In</u>	terest Income	31	46	100
39 <b>Tot</b>	al Receipts	330,181	335,092	339,827
40				
41 Expense	Details			
42 Clergy	and Staff Compensation			
43 I	Rector's Salary	81,907	80,522	80,000
4 4 I	Rector's Housing	0	1,385	6,000
45 I	Rector's Auto	1,648	934	1,200
46 I	Rector's Med/Dental Insurance	12,210	13,428	14,244
	Rector's Continuing Education	350	511	350
48 <b>I</b>	Rector's Diocesan Conf. Fees			
49 I	Rector's Pension	14,743	14,743	15,000
	Director of Religous Education	13,464	11,082	0
	Sunday School Support Staff		473	2,500
	Parish Administrator Salary	28,422	28,421	35,007
	Music Director/Organist Salary	21,348	21,332	23,235
	Sexton Salary	18,444	18,364	18813
	Social Security EmployER	5,064	4,910	5,100
	Medicare EmployER	1,200	1,148	1,200
	Staff Pension Expense	4,802	4,973	5,000
	Staff Health Insurance	4,200	2 0	0
	Staff Life Insurance	226	225	226
	Payroll Expenses	725	687	750
	Clergy Supply	1,000	1,003	1,000
	Sexton Supply	300	185	300
	Workers Comp Insurance	1,000	1,016	1,000
	Admin. Supply	1,350	174	1,000
	Organist Supply	800	800	800
	Staff cont. ed/conferences/dues	600	507	800
	Staff Travel Reimbursement	0	22.5	
	Rector Disernment Consultant	100	0	010.75
69 <b>Su</b>	btotal	213,903	206,846	213,525

		20	2013	
		Budget		
70				
71	Christian Education			
72	Adult Formation	650	311	
73	YCA Materials			1,625
74	YCA Training/Curriculum			1,380
75	YCA Furnishings			600
76	Youth Programs (7-12 grade)	600	977	
77	Training-Rector/Adult Ed	0	0	
78	Special Prg/Christian Ed	0	0	
79	Christian Ed/Lower School	1,000	835	
80	Subtotal	2,250	2,123	3,605
81				
82	Worship Programs			
83	Worship Altar	500	473	500
84	Flowers	1,700	1,658	1,700
85	Leaflets	100	38	50
86	Sanctuary Candles	350	358	350
87	Worship Music	500	782	300
88	Choir robes	250	0	250
39	Handbells			200
90	Easter brass	400	200	400
91	Acolytes	500	420	
92	Subtotal	4,300	3,929	3,750
93			1	
94	<b>Fund Raising Expenses</b>			
5	Stewardship	250	187	400
6	Subtotal	250	187	400
7				
8	Other Parish Life			
9	Fellowship	0	2,248	
100	Nursury Worker	0	0	
101	Vestry Retreat	320	301	500
102	Parish Life	1,000	484	1,500
103	Pastoral Care	0	0	
104	Coffee Hour	200	559	
105	Discernment fund/Seminarian	5,000	5,000	1,100
106	Subtotal	6,520	8,592	3,100
L07				
108	Community and Church			
109	Diocesan Assessment	26,409	26,409	34,521
110	Outreach Programs	2,000	3,037	0
111	Subtotal	28,409	29,446	34,521
112				

		2013		2014
		Budget	Actuals	Budget
113	Office and Administrative			
114	Office	11,000	12,661	12,100
115	Postage	800	766	850
116	Telephone	1,500	1,208	1,500
117	Communications & Bulk Mailing	700	520	0
118	Subtotal	14,000	15,155	14,450
119				
120	<b>Buildings and Grounds</b>			
121	Enterprise Mortgage P&I	12,350	12,399	12,245
122	Stokes Loan P&I	6,460	6,460	6,460
123	Endowment Loan P&I	5,888	5,462	5,462
124	Utilities			
125	Electrical	5,000	5,617	5,500
126	Gas	8,000	10,073	10,000
127	Water/Sewage	2,160	1,434	1,400
128	Trash	2,650	2,006	1,500
129	Maintenance Repair	6,600		
130	Elevator Maint. etc		1255	1250
131	Security/Fire Alarm		852	850
132	Maintenance Supplies		2169	2169
133	General Repairs		3534	8500
134	Instrument maintenance	2,640	2,640	2,640
135	Building /Liability Insurance	8,500	8,779	8,700
136	Snow Removal	550	1,210	1,200
137	Subtotal	60,798	63,890	67,876

 Date: 02/07/2014
 All Saint' Church

 Time: 12:57:07 PM
 Balance Sheet

 December 2013

#### Accounts

Assets	5	
Current Assets		
Checking Account		
100010-01 - General Account	\$37,810.15	
100020-01 - Savings Account	\$7,844.81	
Total Checking Account	\$45,654.96	
Petty Cash		
100110-01 - Petty Cash	\$200.00	
Total Petty Cash	\$200.00	
Other Assets		
Enterprise Bank CD		
110110-01 - Organ Fund	\$1,371.32	
110111-01 - Chadwick	\$1,907.32	
110112-01 - Memorial Fund	\$2,898.28	
Total Enterprise Bank CD	\$6,176.92	
Total Other Assets	\$6,176.92	
Total Current Assets	7-,	\$52,031.88
Investments		Ψ02,00 1.00
Diosesan Investment Trust		
Endowment - Perm. Restricted		
110210-02 - All Saints' Endowment	\$186,712.24	
110211-02 - Masonry Loan	(\$10,269.98)	
110321-02 - DIT Unrecognized Gain/Loss	\$85,388.09	
Total Endowment - Perm. Restricted	\$261,830.35	
DIT	<del></del>	
110212-02 - Rector's Housing Fund	\$73,480.30	
110213-02 - Rector's Housing Unrecognized G/	\$7,348.69	
110310-02 - DIT Music Fund	\$7,864.48	
110311-02 - Music Fund Unrecognized Gains/Los	\$2,414.76	
Total DIT	\$91,108.23	
Total Diosesan Investment Trust	\$352,938.58	
Total Investments		\$352,938.58
Fixed Assets		Ψ002,330.30
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		\$3,058,321.35
		=======================================
Liabilities, Fund Principal,	& Restricted Funds	
abilities		
Benefits Payable		
230210-01 - Staff Pension Payable	\$196.00	
Total Benefits Payable		\$196.00
Long Term Liabilities		
240110-01 - Stokes Building Renovation Loan	\$30,454.92	
240111-01 - Enterprise Bank Mortgage	\$120,807.82	
240112-01 - Accrued Rector's Sabatical	\$1,200.00	
Total Long Term Liabilities		\$152,462.74
Prepaid Pledges		
250001-01 - Prepaid Pledges	\$3,550.00	
Total Prepaid Pledges		\$3,550.00
otal Liabilities		\$156,208.74
und Principal	• •	
300000-01 - Fund Principal	\$2,857,699.24	

Date: 02/07/2014 Time: 12:57:07 PM All Saint' Church Balance Sheet December 2013

\$23,753.42

\$20,184.95

\$475.00

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Accounts

Excess Cash Received

Total Fund Principal and Excess Cash Received

Restricted Funds

Total Temporarily Restricted

Total Permanently Restricted

Total Restricted Funds

Total Liabilities, Fund Principal, & Restricted Funds

\$2,881,452.66

\$20,659.95 \$3,058,321.35 Date: 02/08/2014 Time: 9:18:52 AM

### Summ January to December 2013

All Saint' Church	
nary of Restricted Accounts - Portrait	
1 0040	

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Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
Temporary Restricted				
800033-02 - Music Fund	\$138.00	\$0.00	\$138.00	\$0.00
800034-01 - Steinway Piano Music Fund	\$150.00	\$0.00	\$150.00	\$0.00
800035-01 - Organ Maintenance Fund	\$978.00	\$200.00	\$210.00	\$968.00
800036-01 - Building Maintenance Fund	\$1,694.51	\$1,300.00	\$2,578.55	\$415.96
800037-01 - 2010 Masonry Repairs	(\$2,950.00)	\$0.00	\$0.00	(\$2,950.00)
800039-01 - Music Fund	\$841.25	\$1,310.10	\$499.16	\$1,652.19
800041-01 - Targeted Gifts	\$584.00	\$2,730.50	\$2,564.60	\$749.90
800042-01 - Signature Quilt	\$1,216.00	\$0.00	\$1,216.00	\$0.00
800043-01 - Winter Weekend	\$240.00	\$0.00	\$240.00	\$0.00
800045-01 - Godly Play	\$1,007.20	\$0.00	\$863.22	\$143.98
800047-01 - Environmental Stewardship	\$0.00	\$1,355.00	\$1,355.00	\$0.00
800048-01 - All Children and Youth	\$0.00	\$1,000.00	\$545.77	\$454.23
800053-01 - Fire Recovery Fund	\$0.00	\$3,320.00	\$3,320.00	\$0.00
800055-01 - Parish Hall Acoustics	\$0.00	\$12,506.00	\$0.00	\$12,506.00
800056-01 - Rector's Gift Purse	\$435.00	\$0.00	\$435.00	\$0.00
800059-01 - TogetherNow	\$0.00	\$2,200.00	\$2,200.00	\$0.00
800075-01 - YG Pancake Supper	\$0.00	\$110.00	\$0.00	\$110.00
Outreach				
800510-01 - BCH Camp Scholarship	\$325.00	\$0.00	\$0.00	\$325.00
800514-01 - In-Pew Campaign	\$0.00	\$100.00	\$100.00	\$0.00
800515-01 - ERD - Episc. Relief and Dev. Fund	\$20.00	\$615.00	\$175.00	\$460.00
800516-01 - B-SAFE	\$0.00	\$500.00	\$488.00	\$12.00
800520-01 - UTO	\$0.00	\$10.00	\$0.00	\$10.00
800530-01 - St. Paul Feeding Program	\$986.50	\$1,998.40	\$1,472.33	\$1,512.57
800531-01 - Celebration of Life	\$10.00	\$0.00	\$0.00	\$10.00
800615-01 - W.VA Work Camp	\$0.00	\$1,576.00	\$1,576.00	\$0.00
800616-01 - Maine Mission Trip	\$0.00	\$80.00	\$80.00	\$0.00
800620-01 - Habitat for Humanity	\$0.00	\$1,561.71	\$1,561.71	\$0.00
Total Outreach	\$1,341.50	\$6,441.11	\$5,453.04	\$2,329.57
Memorial Funds				
800100-01 - Memorial Garden Fund	\$771.80	\$425.00	\$206.37	\$990.43
800200-01 - Memorials	\$2,801.39	\$6,536.59	\$7,495.94	\$1,842.04
800300-01 - Clark Estate Sale	(\$58.35)	\$0.00	\$0.00	(\$58.35)
800900-01 - Music Memorial Fund	\$1,031.00	\$0.00	\$0.00	\$1,031.00
Total Memorial Funds	\$4,545.84	\$6,961.59	\$7,702.31	\$3,805.12
Total Temporary Restricted	\$10,221.30	\$39,434.30	\$29,470.65	\$20,184.95

#### **ALL SAINT'S CHURCH THRIFT SHOP**

#### 2013 Financial Report

01/01/2013 beginning balance	1,602.03
Receipts from Sales CD cash in Expenditures	9,784.95 10,053.92 13,814.10
Ending Balance	7,626.80
Need to set aside 50% of sales (deposits) towards Consigners	2,000.00
Available Balance	5,626.80

#### 2013 expenditure breakdowns to date

Consigners 3,710.65

Expenses

Operating Supplies 215.00 new sign

126.74 supplies 40. start-up cash 5,000. furnace 71.71 deposit slips

Gifts - Out Reach

	13,814.10
SHOP REPAIR ACCOUNT	2,712.19
Direct Clothing Donations	42 RIM 55.00 scrubs for student
Total	97.00

#### **Priest in Charge Discretionary Fund 2013**

Opening Balance \$2093.97

Deposits in 2013 \$8020.00

Expenditures \$4856.37

Closing Balance \$5257.60

The Priest in Charge Discretionary Fund is an account created by the Canons of the National Church solely controlled by the Priest in Charge. It is funded by generous donations from the Thrift Shop, from honoraria for funerals, weddings, and gifts from individuals. The funds are used for people in need, both inside and outside the parish, as well as scholarships for the Barbara C. Harris Summer Camp of the Diocese of Massachusetts.

Respectfully Submitted,

The Reverend William J. Bradbury

Diocesan Investment Trust 2013 YTD Activity and Balances

	Beginning Balance	Additions	Withdrawals	Gains	Expenses	Ending Balance
Endowment	\$228,712.04	7,533.48	11,000.00	38,238.62	1,653.71	\$261,830.35
Music Fund	8,712.09	0.00	0.00	1,633.71	66.56	\$10,279.24
Rector Housing						
Fund	69,519.48	0.00	0.00	11,816.24	506.73	\$80,828.99