

All Saints' Episcopal Church



2018 Treasurer's Report

ALL SAINTS' PARISH ANNUAL MEETING

February 10, 2019

All Saint's Church
2018 Budget, Actual Revenues and Expenses; and 2019 Proposed Budget

REVENUES AND EXPENSES

	2018 Budget	2018 Actual	2019 Proposed Budget
Total Revenues	362,695	375,738	367,044
Total Expenses	356,578	374,460	366,675
Net Total	6,117	1,278	369

REVENUES

Offering Income

Pledge Receipts	304,260	320,605	312,844
Plate Receipts	8,000	8,421	8,000
Flowers, Leaflets, Candles	2,500	2,010	2,500
Thrift Shop	3,000	43	3,000
Church School Income		1,210	
Restricted Accounts		4,305	
Misc. Receipts and Gifts	1,500	3,766	1,500
Endowment	12,000		11,200
Housing DIT	3,420		
Yard & Plant Sale		2,695	
4th July Booth		386	
St Patrick's Day		1,133	
Pies		1,850	
Christmas Fair		3,383	
Special Projects	8,000	8,304	8,000
Rental Income	20,000	17,606	20,000
Interest Income	15	21	
Total Revenues	362,695	375,738	367,044

EXPENSES

Personnel

Rector

Rector's Salary	90,491	69,148	77,498
Rector's Housing	11,000	30,000	30,000
Rector's Auto	1,400	1,933	1,400
Rector's Medical Insurance	26,580	16,193	15,342
Rector's Sabbatical			2,000
Rector's Continuing Ed.	500	365	500
Rector's Pension	18,798	17,794	19,350
Total Rector	148,769	135,434	146,090

Staff

Parish Admin/Financial Secretary	26,780	20,398	23,583
Church School Administrator	6,450	6,555	6,644
Music Director/Organist Salary	31,827	31,827	32,792
Sexton Salary	14,580	11,903	16,848
Social Security ER Tax	5,305	4,303	5,464
Medicare ER Tax	-	1,006	812

Staff Continuing Ed		745	500
Staff Health Insurance	3,843	961	0
Staff Pension Expense	5,871	6,705	6,047
Staff Life Insurance	230	30	0
Payroll Service Fees	700	753	749
Total Staff	95,586	85,185	93,439
Other Personnel Expenses			
Worker's Comp Insurance	1,700	1,065	1,700
Staff Travel Reimbursement	-		0
Clergy Supply	1,100	1,266	1,100
Organist Supply	1,000	1,300	1,200
Admin. Supply	200	1,830	440
Sexton Supply	200	1,182	440
Total Personnel	248,555	227,263	244,409

Administration

Office Expenses			
General Office Supplies & Paper	3,500	2,380	2,500
Archive Project		309	0
Copier Service Contract & Lease	3,500	6,184	5,000
Technology-Internet & Computer	-	3,697	3,706
Software Support Contract	1,800	2,499	2,316
Misc. Admin Expenses		231	277
Bank Fees		15	18
Cr Card & Online Charges		12	14
Communications/Bulk mailing		50	50
General Postage	700	621	650
Total Administration	9,500	15,997	14,531

Parish Life

Christian Formation			
Adult Ed	-		-
Adult formation		161	
Leaflets			
Vestry Retreat	100	83	
Church School	4,000	2,111	4,150
Total Christian Formation	4,100	2,355	4,150
Worship			
Nursery Sitter	2,400	1,550	2,400
Altar Guild	350	669	350
Sanctuary Candles	200	555	200
Flowers	1,300	937	1,300
Leaflets	50	107	50
Acolyte Guild		157	500
	4,300	3,974	4,800
Music and Choirs			
Music, books, supplies	700	1,731	700
Instrumentalists	400	700	600
Handbell Choir Expenses	-		200
Ritesong online	-		249
Dues/Conferences/continuing Ed	-		750
Instrument Maintenance & Repair	2,300	2,540	2,640

Choir Robe	-		250
	3,400	4,971	5,389
Special Programs Expenses			
Fellowship - Parish Life	1,200	1,466	1,200
Outreach - Habitat etc.	-	8,229	1,000
Stewardship Expenses	375	387	375
Postulant Expenses			
Total Parish Life	13,375	21,382	16,914
Community and Church			
Convention and Program fees	100	135	150
Diocesan assessment	38,078	37,326	35,115
Total Community and Church	38,178	37,461	35,115
Buildings and Grounds			
Gardening		24	
Lawn and Grounds Maintenance		375	
Mortgage Interest and Principal			
Enterprise Loan Principal	7,873	8,055	0
Enterprise Mortgage Interest	3,677	2,779	0
Total Mortgage Interest & Principal	11,550	11,234	-
Utilities			
Electric	8,209	12,497	12,085
Gas	6,500	9,349	8,945
Water/Sewage	1,625	1,845	2,130
Trash	1,687	3,623	3,810
	18,020	27,313	26,970
Maintenance			
Elevator Maintenance E & Repair	1,250	2,336	1,836
Security/Fire Alarm	850	1,613	1,456
Maintenance Supplies	2,350	2,511	2,558
General Repairs	2,000	13,819	10,000
Snow Removal	1,350	2,483	3,286
Liability Insurance	9,600	11,048	9,600
Total Building & Grounds	46,970	72,358	55,706
Total Expenses	356,578	374,460	366,675
Net Total	6,117	1,278	369

All Saints' Episcopal Church
Statement of Financial Position

as of Dec 31st 2018

Accounts	Amount
Assets	
Current Assets	
Checking Account	
100010 General Account	\$ 17,301.86
100020 Savings Account	\$ 30,131.48
100031 Savings Account - Restricted	\$ 6,310.50
100050 All Saints Capital Campaign Fund	\$ 71,445.49
100051 Capital Campaign Money Market Acct	\$ 8,321.39
Total Checking Account	\$ 133,510.72
Petty Cash	
100110 Petty Cash	\$ 200.00
100112 Church School Petty Cash	\$ 200.00
Total Petty Cash	\$ 400.00
Total Current Assets	\$ 133,910.72
Investments	
Diocesan Investment Trust	
Endowment - Perm. Restricted	
110210 All Saints' Endowment	\$ 140,090.05
110211 Masonry Loan	\$ (4,300.70)
110214 All Saints' Quasi Endowment	\$ 82,275.10
110321 DIT Unrecognized Gain/Loss	\$ 47,510.18
110325 DIT Quasi Unrecognized Gain/Loss	\$ 27,855.19
Total Endowment - Perm. Restricted	\$ 293,429.82
DIT	
110212 Rector's Housing Fund	\$ 88,916.98
110213 Rector's Housing Unrecognized G/L	\$ 9,208.45
110310 DIT Music Fund	\$ 9,704.07
110311 Music Fund Unrecognized Gains/Loss	\$ 2,586.08
Total DIT	\$ 110,415.58
Total Diocesan Investment Trust	\$ 403,845.40
Total Investments	\$ 403,845.40
Fixed Assets	
120510 Furniture and Fixtures	\$ 75,334.80
121010 Machinery & Equipment	\$ 22,044.01
122010 Organ/Steinway	\$ 245,594.28
123010 Buildings	\$ 1,195,000.00
124010 Building Renovations	\$ 928,722.24
125010 Land	\$ 200,100.00
Total Fixed Assets	\$ 2,666,795.33
Total Assets	\$ 3,204,551.45

Liabilities & Net Assets

Liabilities

Benefits Payable

230210 Staff Pension Payable	\$ 3,316.14
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Total Benefits Payable	\$ 3,316.14
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Long Term Liabilities

240112 Accrued Rector's Sabbatical	\$ 1,200.00
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Total Long Term Liabilities	\$ 1,200.00
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Total Liabilities

\$ 4,516.14

Net Assets

Fund Principal1

300000 Fund Principal- General Fund	\$ 3,093,211.89
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Total Fund Principal1	\$ 3,093,211.89
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Temporary Restricted1

800052 Youth Programs	\$ 1,587.08
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Total Temporary Restricted1	\$ 1,587.08
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Church Restricted Accounts

800030 Altar Guild	\$ 1,096.50
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800031 Boston Pride	\$ 395.00
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800035 Organ Maintenance Fund	\$ 1,618.00
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800036 Building Maintenance Fund	\$ 2,316.44
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800039 Music Fund	\$ 3,323.40
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800080 Rental Security Deposit	\$ 300.00
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800510 BCH Camp Scholarship	\$ 325.00
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Total Church Restricted Accounts	\$ 9,374.34
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Outreach

800516 B-SAFE	\$ 298.31
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800530 St. Paul Feeding Program	\$ 1,567.66
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800615 W.VA Work Camp	\$ 50.00
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800621 Events With the Saints	\$ 955.00
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Total Outreach	\$ 2,870.97
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Memorial Funds

800100 Memorial Garden Fund	\$ 2,032.34
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800200 Memorials	\$ 4,689.81
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Total Memorial Funds	\$ 6,722.15
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Living Stones Capital Campaign

800700 Capital Campaign Income/Expenses	\$ 79,868.88
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Total Living Stones Capital Campaign	\$ 79,868.88
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Permanent Restricted1

900010 Pre-Paid Pledges	\$ 6,400.00
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Total Permanent Restricted1	\$ 6,400.00
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Total Net Assets

\$ 3,200,035.31

Total Liabilities & Net Assets

\$ 3,204,551.45

LIVING STONES CAPITAL CAMPAIGN FINANCIAL REPORT

2018

REVENUE

Beginning Balance from 12/31/17	\$ 132,161.37	
Revenues from pledges	\$92,559.00	
Bank Interest	\$45.48	
<u>TOTAL REVENUE</u>		<u>\$ 224,765.85</u>

EXPENDITURES

Building & Grounds

Classroom Repair (water damage)	\$7,110.00	
Flooring for Classroom and Elevator	\$3,632.28	
Meeting Room Kitchen & Handicapped Baths (final pymts from work begun in 2017)	\$21,025.00	
Exterior Lighting Fixtures (final pymts from work begun in 2017)	\$ 30,993.00	
Bathroom Lighting Fixtures	\$493.60	

Financial

Mortgage Payoff	\$ 81,745.09	
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<u>TOTAL EXPENDITURES</u>		<u>\$144,998.97</u>
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ENDING BALANCE

12/31/2018	Checking	\$ 71,445.49	
	Money Market	\$ 8,321.39	<u>\$ 79,766.88</u>

respectfully submitted by Diane Olbert

Endowment Parish Income 2018

1/1/2018	Beginning Balance	\$ 1,388.98
	Income	\$ 12,150.00
	Expenses	
	Nashoba Air, Inc	
	New Dampers and Thermostats	\$ 2,177.00
12/31/2018	Ending Balance	\$ 11,361.98
**	2019 Endowment Income	\$ 11,200.00
	New Balance for 2019	\$ 22,561.98

Key Financial Data as of Dec 31, 2018

	ACTUAL MTD	ACTUAL YTD	BUDGET YTD
Pledges	\$ 39,020.75	\$ 331,036.26	\$ 314,760.00
Other Income	\$ 7,023.29	\$ 70,139.59	
Expenses	\$ 40,076.70	\$ 399,898.00	
Net Deficit	\$ 5,967.34	\$ 1,277.85	

ALL SAINTS' CHURCH THRIFT SHOP

2018 Financial Report

01/01/2018 Beginning Checking Balance	7492.10	
Receipts from Sales	8654.50	
Adjust for checks not cashed 2017/2018	114.75	
Expenditures	(8834.84)	
Ending Checking Balance 12/31/2018	7426.51	
Set Aside 50% of Sales towards Consigners		(1400.00)
Set aside as cushion & to avoid fees		(5000.00)
Available Checking Balance 12/31/2018		1026.51

2018 Expenditures

Consigners	2068.76	
Operating Supplies	137.79	Thrift Shop supplies
	42.87	Sexton expense Lowe's
	40.00	Cash for Fall opening day
	209.27	Wireless
	40.50	Sewer
Gifts - Out Reach	3000.00	ASC General Fund
	500.00	ASC Rector's Discretionary Fund
	1600.00	ASC Feeding program
	600.00	ASC for B-Safe
	300.00	MVHP
	295.65	Bibles

Rector's Discretionary Fund 2018

Opening Balance	\$480.00
Deposits in 2018	\$5,725.00
Expenditures	\$3521.22

Closing Balance	\$2,683.78

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, the nursery, as well as scholarships for the Barbara C. Harris Summer Camp of the Diocese of Massachusetts.

Respectfully Submitted,
The Reverend William J. Bradbury