



ALL SAINTS CHURCH

**All Saints Church
Summary Financial Information
For the Month & Year-to-date Ending August 31, 2020**

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**QUICK SUMMARY
(All Amounts in Thousands)**

Support & Mission:

	Operations August	Operations YTD
Support/Rev		
Transfers In	274	3,035
Mission/Exp	<u>398</u>	<u>3,010</u>
Excess/Deficit	124	25

2020 - 9 year analysis

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
FIRST QUARTER	1,127,865	1,238,456	1,346,912	1,228,301	1,091,980	1,010,807	954,118	1,046,480	963,010
% of Budget collected through First Quarter	28%	30%	31%	29%	26%	23%	23%	24%	23%
SECOND QUARTER	848,722	735,725	799,711	863,563	747,212	856,876	896,296	896,890	948,996
% of Budget collected through Second Quarter	50%	48%	50%	49%	43%	42%	44%	45%	46%
<u>July</u>									
Pledges	216,843	232,357	272,950	270,133	345,372	377,070	314,045	301,492	337,356
Special Gifts	2,195	2,246	13,493	7,739	2,047	76,898	1,375	7,676	3,167
Open Plate	2,829	8,652	11,866	9,722	9,727	16,258	13,331	11,951	11,888
TOTAL July Support	221,868	243,255	298,309	287,594	357,146	470,226	328,751	321,119	352,411
<u>August</u>									
Pledges	218,830	247,181	215,903	272,374	256,991	249,524	231,662	196,526	207,722
Special Gifts	7,507	733	30,811	6,093	7,896	4,728	1,610	1,651	3,069
Open Plate	3,610	9,429	9,147	11,430	11,457	8,350	9,449	10,390	9,681
TOTAL August Support	229,947	257,343	255,861	289,897	276,344	262,602	242,721	208,567	220,471
TOTAL for 2020	2,428,401	2,474,779	2,700,793	2,669,355	2,472,681	2,600,511	2,421,886	2,473,056	2,484,888
% of Budget collected YTD	61%	60%	63%	62%	58%	59%	57%	58%	59%
BUDGET: (budget for 2020; actuals all other years)	3,974,955	4,094,098	4,306,548	4,288,366	4,256,573	4,397,109	4,230,062	4,277,903	4,192,350

All Saints Church
Budgeted Financial Statement for Period 08 AUGUST 2020

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Budget for Period	Actual for Period	Variance for Period		Annual Budget	Budget YTD	Actual YTD	Variance YTD
200,000	218,830	18,830	Pledges	3,564,955	2,167,878	2,340,716	172,838
1,943	7,507	5,564	Special Gifts	280,000	21,990	45,427	23,437
8,000	3,610	(4,390)	Plate Offerings	130,000	78,338	42,258	(36,080)
2,500	300	(2,200)	Special Offerings	112,000	52,000	155,511	103,511
-	-	-	Grant Income	-	-	795	795
20,000	3,011	(16,989)	Parking Lot Income	240,000	160,000	55,813	(104,187)
10,000	500	(9,500)	Building Usage	80,000	50,000	2,500	(47,500)
-	-	-	Endowment Income	138,455	69,228	69,228	-
-	208	208	Interest/Dividend Income	-	-	768	768
4,400	3,787	(613)	Offsets to Expenses	74,000	51,400	33,402	(17,998)
-	2,000	2,000	Columbarium Income	-	-	8,000	8,000
34,500	34,500	-	Transfers from Restricted	419,000	281,000	281,000	-
281,343	274,253	(7,090)	TOTAL SUPPORT	5,038,410	2,931,834	3,035,418	103,585
276,156	294,786	(18,630)	Personnel	3,358,190	2,213,183	2,086,599	126,585
9,279	10,266	(987)	Worship	128,100	83,883	72,194	11,689
6,445	5,408	1,037	Music - Adult Choirs	87,447	58,547	54,606	3,941
1,413	-	1,413	Children and Youth Music	27,750	18,200	11,014	7,186
2,494	421	2,073	Pastoral Care	29,925	19,950	11,515	8,435
2,713	424	2,289	Children, Youth and Families	39,800	32,550	7,252	25,298
1,350	20	1,330	Parish Life	11,400	6,600	1,234	5,366
3,988	-	3,988	Education and Formation	18,950	12,900	5,682	7,218
1,600	-	1,600	Congregational Development	24,400	17,600	5,098	12,501
2,463	2,677	(215)	Communications	36,575	24,325	18,419	5,906
6,688	10,374	(3,686)	Technology (IT)	80,260	53,507	46,600	6,906
20,592	9,799	10,793	Administration	286,233	182,266	153,847	28,419
2,283	1,020	1,264	Giving	48,800	25,717	13,427	12,289
26,538	21,723	4,814	Buildings and Grounds	322,450	212,300	182,080	30,220
2,633	-	2,633	Program Support	35,100	23,067	9,751	13,316
37,917	37,500	417	Diocesan Pledge	455,000	303,333	305,000	(1,667)
2,913	1,644	1,269	Outreach	48,030	28,050	17,629	10,421
-	2,000	(2,000)	Transfers to Restricted	-	-	8,000	(8,000)
-	-	-	Reserves	-	-	-	-
407,463	398,062	9,401	TOTAL MISSION	5,038,410	3,315,976	3,009,946	306,029
(126,120)	(123,809)	2,311	Increase (Decrease) in Net Assets	-	(384,142)	25,472	409,614

2019 for comparison

All Saints Church
Budgeted Financial Statement for Period 08 AUGUST 2019

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Budget for Period	Actual for Period	Variance for Period		Annual Budget	Budget YTD	Actual YTD	Variance YTD
219,382	247,181	27,799	Pledges	3,654,768	2,295,527	2,356,664	61,137
1,943	733	(1,210)	Special Gifts	230,000	75,000	42,891	(32,109)
10,400	9,429	(971)	Plate Offerings	150,000	84,600	75,224	(9,376)
2,500	6,156	3,656	Special Offerings	112,000	52,000	68,728	16,728
-	-	-	Grant Income	-	-	-	-
20,000	20,000	-	Parking Lot Income	240,000	160,000	160,000	-
5,000	405	(4,595)	Building Usage	80,000	75,000	75,064	64
-	-	-	Endowment Income	123,624	61,812	61,812	0
-	-	-	Interest/Dividend Income	-	-	318	318
4,317	6,523	2,206	Offsets to Expenses	74,000	47,733	67,304	19,571
-	-	-	Columbarium Income	-	-	3,250	3,250
45,000	45,000	-	Transfers from Restricted	545,000	365,000	365,000	-
308,542	335,427	26,886	TOTAL SUPPORT	5,209,392	3,216,672	3,276,256	59,584
295,219	271,293	23,925	Personnel	3,403,122	2,253,648	2,080,893	172,754
9,996	8,696	1,300	Worship	141,200	93,616	96,877	(3,261)
6,036	4,024	2,012	Music - Adult Choirs	92,447	60,576	63,286	(2,710)
4,375	343	4,033	Children and Youth Music	30,750	22,400	17,219	5,181
2,554	934	1,621	Pastoral Care	30,650	20,433	19,617	816
3,283	1,924	1,359	Children, Youth and Families	39,800	31,866	32,369	(503)
1,329	269	1,060	Parish Life	12,650	5,834	7,075	(1,241)
9,486	4,654	4,831	Adult Education	20,650	14,833	15,985	(1,151)
1,650	1,077	573	Congregational Development	25,400	17,600	16,498	1,102
3,746	3,823	(78)	Communications	54,050	34,068	33,867	201
3,800	2,035	1,766	Technology (IT)	85,260	53,960	56,053	(2,093)
28,895	12,974	15,920	Administration	333,733	207,655	170,051	37,604
2,250	2,265	(15)	Giving	46,100	15,150	16,080	(930)
28,954	25,866	3,089	Buildings and Grounds	318,450	211,633	216,324	(4,691)
3,050	1,676	1,374	Program Support	41,100	26,900	21,667	5,233
40,000	40,000	-	Diocesan Pledge	480,000	320,000	320,000	-
2,884	4,040	(1,156)	Outreach	54,030	28,757	21,738	7,019
-	-	-	Transfers to Restricted	-	-	3,250	(3,250)
-	-	-	Reserves	-	-	-	-
447,507	385,893	61,614	TOTAL MISSION	5,209,392	3,418,928	3,208,848	210,080
(138,965)	(50,466)	88,500	Increase (Decrease) in Net Assets	-	(202,256)	67,408	269,664

All Saints Church

Notes to the Statement of Activities

August 31, 2020

SUPPORT:

- **Pledges** - Pledges continue to come in as usual, and we continue to be ahead of budget YTD. We have collected 61% of our annual budget through August, in line with our historical average.
- **Open Plate** – We continue to see a dramatic drop in open plate collections. Donations made during Sunday Zoom services are booked as Open Plate collections.
- **Parking Lot Income** – Courts partially opened in July and the leasing company divided their proceeds 70/30, with 70% coming to us. We do not anticipate getting our full payments through 2020.
- **Building Usage** – We had no film shoots on campus, and don't anticipate a change in that status this year.

MISSION:

- **Personnel** - Variance YTD is due to the open Facilities Manager position, to not having OT for B&G and sound staffing and not using occasional labor, and to not having clergy or lay auto expenses. The overage in August is due to a late payment (from July) for health insurance.
- **Administration** – Variance includes the \$18,000 professional audit charge which hasn't been paid – audit is still ongoing.
- **Diocesan Pledge** – Variances (monthly and YTD) are timing issues – we began the year paying at a different rate than was approved in the budget in February. Over time, the payments will even out.
- **Program Budgets** – All program budgets spent less than was budgeted, reflecting the changes in programming and operations.

The August operating statement shows a cash surplus over budget of \$409k; this does include the \$516k in PPP funds which have not yet been applied to the operating statement (the forgiveness process is not open with the bank at present and we will not transfer in funds from the balance sheet until that is completed).

Cash on Balance Sheet, August 31, 2020

Checking Account	\$ 1,433,830.91
PPP funds	516,000.00
Quasi-Endowment	1,029,785.62
Capital Campaign	<u>2,092,043.48</u>
 TOTAL	 \$ 5,071,660.01

Statement of Financial Position for Period 8 - August
 Company#: 1 Name: All Saints Church
 Fiscal Year Beginning 1/1/2020
 Fund Name: 1 Operating Fund

<u>Account</u>	<u>YTD</u> <u>Current</u>
ASSETS	
Cash	
City National Bank Checking #112-660127	\$5,071,025.01
Petty Cash	\$635.00
Total Cash	<u>\$5,071,660.01</u>
Investments	
Operating Fund Investments	
Episcopal Community Fed.Cr.Union- Gen.Endowmt	\$56,437.44
Total Operating Fund Investments	<u>\$56,437.44</u>
Endowment Fund Investments	
CIG General Endowment Fund	\$973,996.29
CIG Regas Endowment Fund for P&J	\$179,167.27
CIG Quasi-Endowment Fund	\$624,987.06
Total Endowment Fund Investments	<u>\$1,778,150.62</u>
Total Investments	<u>\$1,834,588.06</u>
Other Assets	
Employee Receivables	\$121.36
Payroll Advances	\$250.00
Short-Term Receivables	\$178.41
Total Other Assets	<u>\$549.77</u>
Furniture, Fixtures & Equipment	
Computer Software	\$2,234.23
Furniture, Fixtures & Equipment	\$123,567.48
Total Furniture, Fixtures & Equipment	<u>\$125,801.71</u>
Land & Buildings	
Land	\$968,655.00
Church & Chapel	\$5,735,257.50
Church & Chapel Improvements	\$83,764.71
Parish House	\$5,200,825.66

Statement of Financial Position for Period 8 - August
 Company#: 1 Name: All Saints Church
 Fiscal Year Beginning 1/1/2020
 Fund Name: 1 Operating Fund

<u>Account</u>	<u>YTD Current</u>
Parish House Improvements	\$75,913.06
Scott Hall	\$648,155.00
Scott Hall Improvements	\$3,974.79
Office	\$527,217.00
Office Improvements	\$39,949.00
North Property	\$2,093,957.55
North Property (Endowment)	\$381,376.00
Rectory	\$853,103.94
Rectory Improvements	\$360,513.22
Overall Property Improvements	\$150,552.96
Columbarium	\$83,878.84
Construction in Progress	\$404,648.22
Total Land & Buildings	\$17,611,742.45

Other Fixed Assets

Total Other Fixed Assets \$0.00

Long Term Notes Receivable

Total Long Term Notes Receivable \$0.00

TOTAL ASSETS \$24,644,342.00

LIABILITIES & NET ASSETS

LIABILITIES

Short Term Liabilities

Social Security-Employee	(\$6.74)
Medicare-Employee	(\$1.58)
Section 125 Withholding	\$21,532.53
Insurance Withholding	(\$408.00)
Pension/403B Payable	\$24,775.50
Payroll Contribution Deductions	\$196.67
Garnishments-IRS Withholding	(\$238.12)
Loan Repayments-Other Withholding	(\$8.46)
Total Short Term Liabilities	\$45,841.80

Long Term Liabilities

Statement of Financial Position for Period 8 - August
 Company#: 1 Name: All Saints Church
 Fiscal Year Beginning 1/1/2020
 Fund Name: 1 Operating Fund

<u>Account</u>	<u>YTD Current</u>
Total Long Term Liabilities	\$0.00
TOTAL LIABILITIES	\$45,841.80
NET ASSETS	
Temporarily Restricted	
Music Discretionary	\$1,911.78
Music Discretionary-Current Year	\$4,580.18
Music Discretionary-Current Year-Total	\$6,491.96
Canterbury Choir	\$9,747.44
Canterbury Choir-Current Year	(\$8,206.32)
Canterbury Choir-Current Year-Total	\$1,541.12
Coventry Choir	\$13,064.50
Coventry Choir-Current Year	(\$138.61)
Coventry Choir-Current Year-Total	\$12,925.89
Choir Breakfasts	\$0.00
Choir Breakfasts-Current Year	\$10,579.48
Choir Breakfasts-Current Year-Total	\$10,579.48
Children's Choir	\$106.09
Children's Choir-Current Year	(\$48.70)
Children's Choir-Current Year-Total	\$57.39
Trouveres Restricted Account	\$1,362.89
Trouveres Restricted Account-Current Year	(\$450.00)
Trouveres Restricted Account-Current Year-Total	\$912.89
COLORS	\$88.18
GALAS	\$125.43
Emergency Disaster Relief	\$70.00
Emergency Disaster Relief-Current Year	\$551.25
Emergency Disaster Relief-Current Year-Total	\$621.25
Sanctuary & Immigration Relief Fund	\$4,457.14
Sanctuary & Immigration Relief Fund-Current Year	(\$615.00)
Sanctuary & Immigration Relief Fund-Current Year-Total	\$3,842.14
Local Hunger Ministries	\$2,755.78

Statement of Financial Position for Period 8 - August
 Company#: 1 Name: All Saints Church
 Fiscal Year Beginning 1/1/2020
 Fund Name: 1 Operating Fund

<u>Account</u>	<u>YTD Current</u>
Local Hunger Ministries-Current Year	(\$725.16)
Local Hunger Ministries-Current Year-Total	\$2,030.62
Homeless Discretionary Fund	\$136.91
Youth Scholarships	\$2,875.32
Women's Community	\$3,976.53
Women's Community-Current Year	(\$160.00)
Women's Community-Current Year-Total	\$3,816.53
Men's Community	\$2,394.17
Men's Community-Current Year	(\$1,202.07)
Men's Community-Current Year-Total	\$1,192.10
Tutoring	\$79.92
Sustainable World	\$450.54
Urban Ministry	\$300.00
LED Project	\$41,444.63
New Building	\$2,092,043.48
VR-Rector's Discretionary Fund	\$6,079.90
VR-Rector's Discretionary Fund-Current Year	\$3,293.81
VR-Rector's Discretionary Fund-Current Year-Total	\$9,373.71
VR-Spiritual Enhancement	\$469.61
VR-Webb Fund (Learned Trust)	\$10,086.19
VR-Webb Fund (Learned Trust)-Current Year	\$2,088.94
VR-Webb Fund (Learned Trust)-Current Year-Total	\$12,175.13
Healing	\$1,769.72
Healing-Current Year	\$1,167.71
Healing-Current Year-Total	\$2,937.43
OCC-Creative Connections	\$10,768.97
Theological Exploration Grant	\$622.43
Education for Ministry	\$950.00
Transformational Journeys	\$3,722.02
Transformational Journeys-Current Year	\$47.08
Transformational Journeys-Current Year-Total	\$3,769.10
Rector's Consultant	\$36,102.18
Rector's Consultant-Current Year	(\$13,545.00)
Rector's Consultant-Current Year-Total	\$22,557.18
Theatre Ministry	\$310.32

Statement of Financial Position for Period 8 - August
 Company#: 1 Name: All Saints Church
 Fiscal Year Beginning 1/1/2020
 Fund Name: 1 Operating Fund

<u>Account</u>	<u>YTD Current</u>
Theatre Ministry-Current Year	\$900.22
Theatre Ministry-Current Year-Total	\$1,210.54
Pastoral Care Fund	\$3,323.34
Pastoral Care Fund-Current Year	(\$473.24)
Pastoral Care Fund-Current Year-Total	\$2,850.10
Alternative Christmas Market	\$28,258.82
Alternative Christmas Market-Current Year	(\$25,914.66)
Alternative Christmas Market-Current Year-Total	\$2,344.16
VR-Capital Improvements	\$30,025.34
VR-Capital Improvements-Current Year	\$4,120.88
VR-Capital Improvements-Current Year-Total	\$34,146.22
Staffing	\$55,000.00
Staffing-Current Year	\$556,494.00
Staffing-Current Year-Total	\$611,494.00
Life & Livelihood	\$1,750.00
Safe Haven Program	\$0.00
Safe Haven Program-Current Year	\$25,000.00
Safe Haven Program-Current Year-Total	\$25,000.00
L&L Assistance	\$100.00
JEB Education Fund	\$26,282.23
JEB Education Fund-Current Year	(\$346.79)
JEB Education Fund-Current Year-Total	\$25,935.44
Staff Farewell Fund	\$435.00
Maiden Restricted Fund	\$60.00
Maiden Restricted Fund-Current Year	(\$60.00)
Maiden Restricted Fund-Current Year-Total	\$0.00
VR-Quasi-Endowment Fund	\$1,786,588.36
VR-Quasi-Endowment Fund-Current Year	(\$131,815.48)
VR-Quasi-Endowment Fund-Current Year-Total	\$1,654,772.88
VR-Rectory Quasi-Endowment Repay	\$0.00
VR-Rectory Quasi-Endowment Repay-Current Year	(\$225.00)
VR-Rectory Quasi-Endowment Repay-Current Year-Total	(\$225.00)
Miscellaneous	\$9,087.03

Statement of Financial Position for Period 8 - August
 Company#: 1 Name: All Saints Church
 Fiscal Year Beginning 1/1/2020
 Fund Name: 1 Operating Fund

<u>Account</u>	<u>YTD</u> <u>Current</u>
Miscellaneous-Current Year	\$828.53
Miscellaneous-Current Year-Total	<u>\$9,915.56</u>
Year-End Fund	(\$370,734.07)
Year-End Fund-Current Year	(\$276,000.00)
Year-End Fund-Current Year-Total	<u>(\$646,734.07)</u>
Total Temporarily Restricted	<u>\$3,968,174.17</u>
Endowment/Permanently Restricted	
General Endowment Fund	\$1,129,401.16
General Endowment Fund-Current Year	(\$98,026.37)
General Endowment Fund-Current Year-Total	<u>\$1,031,374.79</u>
GFR Endowment Fund for P&J	\$197,054.04
GFR Endowment Fund for P&J-Current Year	(\$17,886.87)
GFR Endowment Fund for P&J-Current Year-Total	<u>\$179,167.17</u>
VR-North Property	\$381,376.00
Total Endowment/Permanently Restricted	<u>\$1,591,917.96</u>
Equity Balance	
Operating Fund Equity Balance	\$19,012,927.32
Operating Fund Equity Balance-Current Year	\$25,480.75
Operating Fund Equity Balance-Current Year-Total	<u>\$19,038,408.07</u>
Total Equity Balance	<u>\$19,038,408.07</u>
TOTAL NET ASSETS	<u>\$24,598,500.20</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$24,644,342.00</u>
Temporarily Restricted Income & Expenses	
Total Temporarily Restricted Income & Expenses	<u>\$0.00</u>