



FINANCIAL STATEMENTS

January 2025 (Unaudited)

Notes to the Financial Statements

Statement of Financial Position by Fund

Statement of Activities by Fund (YTD)

Budget Performance - Month & Year to Date (YTD)

Designated Fund Summary

ALL SAINTS CHURCH
Financial Statements
January 31, 2025

NOTES & HIGHLIGHTS

The January financials reflect the adopted 2025 budget and the fund balance transfers approved by Vestry at the February 2025 meeting. January is commonly a light activity/expense month and that was both true this year and likely exacerbated by the fires. Note also that we have changed the reporting format starting this month to give a clearer picture of activity across the whole entity and have begun bringing the Foster Care Project into the fold as approved last fall.

- A** As noted above, the approved transfers between the New Building Fund and Quasi-Endowment, as well as Quasi-Endowment and Operating were recorded as of January 31st. Two lines on the new report, Statement of Activities reflect transfers between funds (which should always net/total zero). The \$525,000 transfer from Quasi-Endowment to Operating is called out separately so that we can account for it outside of the Operating Budget. As a reminder, we will continue to monitor the Operating Fund net asset balance and will revisit the possible need for an internal cash flow line of credit (borrowing from other funds) near mid-year.
- B** Net operating income for the year-to-date (which is January is the same as the month's results) can now be found both on the Statement of Activities and Budget vs. Actual report. The Statement of Activities reflects Operating activity in the left-most column and all other activity reported by fund (column). The Budget vs. Actual report reflects the actual results as compared to the budgeted amounts for the operating budget activity only. In January, the net operating loss was \$110,571 and is compared to a projected loss of \$123,536. While income lagged behind budget by about \$13k, expenses were under budget by about twice as much.
- C** January was an exceptionally high month for non-operating contributions. Obviously, the fire relief funding was the most significant factor: about \$113k was donated in January for fire relief. In addition, a \$50k gift was received in January that was intended to be split equally to support (1) increasing the caliber of speakers/adult formation offerings, and (2) renovation of Regas House and the Child Education Center.
- D** Although the Foster Care Project appears now to be an immaterial addition, it is called out as a separate fund in alignment with the reporting structure requested by the FCP Board. January was only the inception of onboarding activities.

ALL SAINTS CHURCH
Statement of Financial Position by Fund
As of January 31, 2025

	Operating Fund	Designated & Restricted Funds	Capital Asset Funds	Investment/ Endowment Funds	Foster Care Project	TOTAL
ASSETS						
Cash	867,733	787,598	1,086,388	1,232,657	600	3,974,376
Other Current Assets	127,458	-	-	-	-	127,458
Investments	-	-	-	2,820,992	-	2,820,992
Property & Equipment	-	-	20,620,123	-	-	20,620,123
TOTAL ASSETS	995,191	787,598	21,706,512	4,053,649	600	27,542,949
LIABILITIES & NET ASSETS						
AP and Accrued Expenses	157,735	10,457	474	-	-	168,666
Payroll Liabilities	(2,049)	-	-	-	-	(2,049)
Accrued Vacation	137,147	-	-	-	-	137,147
Liabilities	292,833	10,457	474	-	-	303,764
Unrestricted Net Assets	A 427,846	349,857	20,620,123	1,293,996	-	22,691,822
Purpose/Time Restricted Net Assets	274,511	427,284	1,085,914	725,166	600	2,512,876
Perpetually Restricted Net Assets	-	-	-	2,034,487	-	2,034,487
Net Assets	702,358	777,141	21,706,037	4,053,649	600	27,239,185
TOTAL LIABILITIES & NET ASSETS	995,191	787,598	21,706,512	4,053,649	600	27,542,949
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ALL SAINTS CHURCH
Statement of Activities by Fund for the year-to-date ended January 31, 2025

		Operating Fund	Designated & Restricted Funds	Capital Asset Funds	Investment/ Endowment Funds	Foster Care Project	TOTAL
Pledges		154,950	-	-	-	-	154,950
Plate, Service Offering & Flowers		15,362	-	-	-	-	15,362
Online & Other Contributions	C	22,537	169,045	25,000	-	-	216,582
Program & Investment Income		4,767	3,265	-	-	-	8,032
Building, Parking & Filming		22,728	-	-	-	-	22,728
Transfers between Funds	A	(15,154)	(1,492)	(1,063,263)	1,079,309	600	-
SUPPORT & REVENUE		205,190	170,818	(1,038,263)	1,079,309	600	417,653
Personnel		202,657	279	-	-	-	202,937
Worship & Liturgy		1,354	-	-	-	-	1,354
Music - All Ages		12,735	-	-	-	-	12,735
Pastoral Care & Small Groups		46	2,147	-	-	-	2,193
Justice & Organizing		2,257	-	-	-	-	2,257
Congregational Development		1,076	-	-	-	-	1,076
Children, Youth, and Families		121	-	-	-	-	121
Rector/Vestry Expenses		-	-	-	-	-	-
Education and Formation		-	-	-	-	-	-
Communications & Giving		5,089	-	-	-	-	5,089
Administration		9,871	-	-	-	-	9,871
Facilities & IT		33,733	-	-	-	-	33,733
Mission Share Pledge		46,821	-	-	-	-	46,821
EXPENSES		315,761	2,426	-	-	-	318,187
NET OPERATING INCOME/(LOSS)	B	(110,571)	168,391	(1,038,263)	1,079,309	600	99,466
Release Prepaid Pledges		(24,956)	-	-	-	-	(24,956)
Replenish Operating Fund	A	525,000	-	-	(525,000)	-	-
NET INCOME/(LOSS)		389,474	168,391	(1,038,263)	554,309	600	74,511

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ALL SAINTS CHURCH
Budget vs. Actual Comparison for the Month and Year-to-Date (YTD) ended January 31, 2025

	Actual (Month)	Budget (Month)	Variance (Month)	Actual (YTD)	Budget (YTD)	Variance (YTD)	Annual Budget
Pledges	154,950	162,065	(7,115)	154,950	162,065	(7,115)	2,600,000
Plate, Service Offering & Flowers	15,362	15,487	(125)	15,362	15,487	(125)	275,000
Online & Other Contributions	22,537	26,035	(3,498)	22,537	26,035	(3,498)	425,000
Program & Investment Income	4,767	6,800	(2,033)	4,767	6,800	(2,033)	84,100
Building, Parking & Filming	22,728	17,800	4,928	22,728	17,800	4,928	320,800
Transfers from other Funds	12,346	17,599	(5,253)	12,346	17,599	(5,253)	211,193
SUPPORT & REVENUE	232,690	245,786	(13,096)	232,690	245,786	(13,096)	3,916,093
Personnel	202,657	208,647	(5,989)	202,657	208,647	(5,989)	2,682,602
Worship (incl AV)	1,354	4,280	(2,926)	1,354	4,280	(2,926)	67,440
Music - All Ages	12,735	11,036	1,699	12,735	11,036	1,699	153,182
Pastoral Care & Small Groups	46	500	(454)	46	500	(454)	6,000
Justice & Organizing	2,257	5,300	(3,043)	2,257	5,300	(3,043)	63,600
Congregational Development	1,076	3,647	(2,571)	1,076	3,647	(2,571)	46,715
Children, Youth, and Families	121	3,325	(3,204)	121	3,325	(3,204)	46,650
Rector/Vestry Expenses	-	2,140	(2,140)	-	2,140	(2,140)	33,480
Education and Formation	-	450	(450)	-	450	(450)	5,400
Communications & Giving	5,089	5,547	(458)	5,089	5,547	(458)	77,964
Administration	9,871	8,900	971	9,871	8,900	971	132,060
Facilities	23,541	28,929	(5,388)	23,541	28,929	(5,388)	387,240
Program Support & IT	10,192	12,300	(2,108)	10,192	12,300	(2,108)	147,600
Diocesan Obligations	74,321	74,321	0	74,321	74,321	0	589,354
EXPENSES	343,261	369,322	(26,061)	343,261	369,322	(26,061)	4,439,287
NET OPERATING INCOME/(LOSS)	(110,571)	(123,536)	12,965	(110,571)	(123,536)	12,965	(523,194)

ALL SAINTS CHURCH
Designated Fund Summary
For the Year-to-Date ending January 31, 2025

		Opening Balance	Income	Transfers (+)/-	Expenses	Ending Balance
Operating Fund						
Operating Fund	A	13,417	190,441	(540,802)	316,814	427,846
Unrestricted Net Assets		13,417	190,441	(540,802)	316,814	427,846
Prepaid Pledges		299,467	-	24,956	-	274,511
Purpose/Time Restricted Net Assets		299,467	-	24,956	-	274,511
TOTAL NET ASSETS		312,884	190,441	(515,846)	316,814	702,358
Designated & Restricted Funds						
Bequest/Memorials (Holding) Fund		-	28,392	-	28,392	-
Liturgical Equip (Drummond) Fund		300,000	-	-	-	300,000
Altar Guild Fund		10,000	-	-	-	10,000
Webb (Learned Trust) Fund		39,857	-	-	-	39,857
Canterbury Choir Fund		2,866	-	-	-	2,866
Coventry Choir Fund		11,692	-	-	-	11,692
Music Exploratory Fund		91,454	-	-	279	91,175
Children's Choir Fund		9,311	3,465	-	-	12,775
Rector's Discretionary Fund		-	-	(27,500)	-	27,500
Pastoral Care Fund		3,483	-	-	792	2,691
Rector's Consultant Fund		3,120	-	-	-	3,120
Healing Fund		8,899	-	-	-	8,899
Music Discretionary Fund		42,622	-	-	-	42,622
Theatre Ministry Fund		1,623	1,873	-	-	3,496
Safe Haven Program Fund		40,115	-	-	-	40,115
Life & Livelihood		1,850	-	1,850	-	-
Black Lives Matter		2,877	-	-	-	2,877
Alternative Christmas Market		910	-	-	-	910
Sanctuary & Immigration Fund		1,483	-	-	-	1,483
Fire Relief Fund	C	-	113,380	(1,850)	1,355	113,875
Transformational Journeys		3,872	-	-	-	3,872
Foster Care Program		600	-	600	-	-
Marty Coleman P&J Fund		4,260	100	-	-	4,360
Women's Community Fund		8,723	100	-	-	8,823
LGBTQ+ Fund		4,212	-	-	-	4,212
Senior Saints Fund		4,120	-	-	-	4,120
Youth Scholarships Fund		2,875	-	-	-	2,875
Learning Works Fund		3,482	-	-	-	3,482
JEB Education Fund	C	4,444	25,000	-	-	29,444
Purpose/Time Restricted Net Assets		608,749	172,309	(26,900)	30,818	777,141
TOTAL NET ASSETS		608,749	172,309	(26,900)	30,818	777,141

ALL SAINTS CHURCH
Designated Fund Summary
For the Year-to-Date ending January 31, 2025

		Opening Balance	Income	Transfers (+)/-	Expenses	Ending Balance
Capital Asset Funds						
Fixed Asset Equity		20,620,123	-	-	-	20,620,123
Unrestricted Net Assets		20,620,123	-	-	-	20,620,123
LED Project Fund		2,301	-	-	-	2,301
Columbarium Fund		23,950	-	-	-	23,950
Capital Improvements Fund		34,663	-	-	-	34,663
Long Term Maintenance Fund		-	-	-	-	-
New Building Fund	A, C	2,063,263	25,000	1,063,263	-	1,025,000
Purpose/Time Restricted Net Assets		2,124,177	25,000	1,063,263	-	1,085,914
TOTAL NET ASSETS		22,744,301	25,000	1,063,263	-	21,706,037
Investment/Endowment Funds						
Quasi-Endowment Fund	A	728,783	28,392	(536,821)	-	1,293,996
Unrestricted Net Assets		728,783	28,392	(536,821)	-	1,293,996
General Endowment (Accum Earnings)		496,312	-	5,597	-	490,715
Sedenquist Endow for Healing (Accum Earn)		12,808	-	-	-	12,808
GFR Endowment (Accum Earn) for P&J		123,894	-	805	-	123,089
Hixon Endowment (Accum Earn)		103,056	-	4,502	-	98,554
Purpose/Time Restricted Net Assets		736,070	-	10,904	-	725,166
General Endowment Fund		833,164	-	-	-	833,164
General Endowment - Radio/Seminarians		10,900	-	-	-	10,900
Sedenquist Endowment		121,200	-	-	-	121,200
GFR Endowment for P&J		69,223	-	-	-	69,223
Hixon Endowment Fund		1,000,000	-	-	-	1,000,000
Endowment/Perpetually Restricted Net Assets		2,034,487	-	-	-	2,034,487
TOTAL NET ASSETS		3,499,340	28,392	(525,917)	-	4,053,649
Foster Care Project						
FCP Operating Fund		-	-	(600)	-	600
Purpose/Time Restricted Net Assets		-	-	(600)	-	600
TOTAL NET ASSETS	D	-	-	(600)	-	600