



## **FINANCIAL STATEMENTS**

**March 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)

Budget Performance (YTD) with Prior YTD Comparison

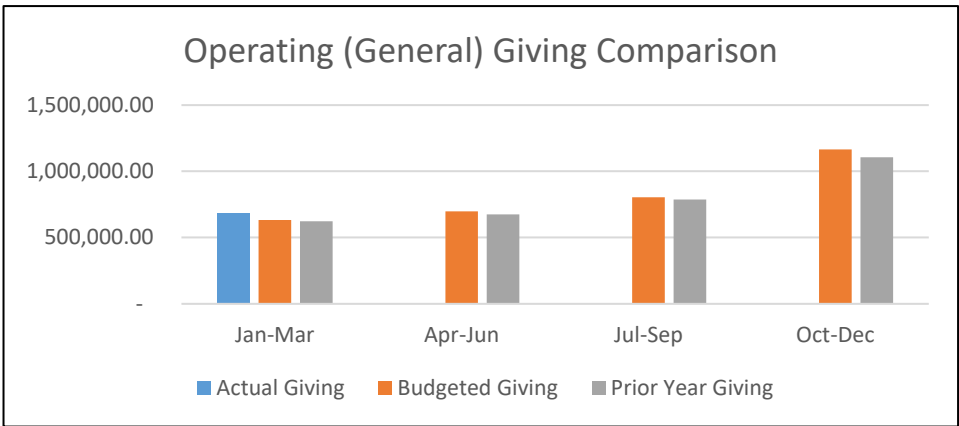
Designated Fund Summary

NOTES & HIGHLIGHTS

The end of a quarter is a good time to evaluate financial results and what those results may say about the future. The operating results for the quarter through March generally indicates stability within the confines of a deficit budget. That is, operating income and expenses are on track and does not indicate a substantial negative impact from the fires in January. Designated and restricted funds balance has increased due to onboarding the Foster Care Project and receipt of significant special gifts to support fire recovery efforts. As of March 31st, the recent stock market uncertainty may have depressed net earnings but had not yet resulted in losses.

- A Pledge income exceeded budget in March by \$75k which puts us ahead of year-to-date budget as well. The value in the first quarter of such results is to build confidence in the reliability of the budget and in the congregation's support of recent operational changes. We have also not yet had to make cash draws from funds held in high-interest money market funds, so Investment Income continues to exceed expectations.

Operating Giving in total (pledge, plate, and other operating contributions) is basically on track, as reflected in the graph below. The graph compares actual giving in 2025 to budget and to 2024 actuals (not including extraordinary gifts).



- B The net operating loss for March was \$47,310 which is almost \$60k better than budget and serves to increase the favorable year-to-date budget variance as well. In total, operating income was \$91k more than budgeted (mostly attributable to pledges as noted in "A" above). The excess income was partially offset by higher than budgeted Personnel Expenses. As noted last month, the operating budget spreads the cash impact of personnel changes through June. In actuality, the majority of such expenses were incurred in March as lump sum separation payments were made. By summer we expect to see year-to-date Personnel expenses in better alignment with budget.

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

	Operating Fund	Designated & Restricted Funds	Capital Asset Funds	Investment/ Endowment Funds	TOTAL
<b>ASSETS</b>					
Cash	539,997	862,852	1,088,235	1,225,272	3,716,357
Other Current Assets	73,682	-	-	-	73,682
Investments	-	-	-	2,854,545	2,854,545
Property & Equipment	-	-	20,620,123	-	20,620,123
<b>TOTAL ASSETS</b>	<b>613,679</b>	<b>862,852</b>	<b>21,708,359</b>	<b>4,079,817</b>	<b>27,264,708</b>
<b>LIABILITIES &amp; NET ASSETS</b>					
AP and Accrued Expenses	41,112	-	-	-	41,112
Accrued Vacation	123,469	-	-	-	123,469
<b>Liabilities</b>	<b>164,581</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>164,581</b>
Unrestricted Net Assets	224,498	349,857	20,620,123	1,310,132	22,504,610
Purpose/Time Restricted Net Assets	224,600	512,995	1,088,235	735,198	2,561,029
Perpetually Restricted Net Assets	-	-	-	2,034,487	2,034,487
<b>Net Assets</b>	<b>449,099</b>	<b>862,852</b>	<b>21,708,359</b>	<b>4,079,817</b>	<b>27,100,127</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>613,679</b>	<b>862,852</b>	<b>21,708,359</b>	<b>4,079,817</b>	<b>27,264,708</b>

**ALL SAINTS CHURCH**  
**Statement of Activities by Fund for the year-to-date ended March 31, 2025**

	Operating Fund	Designated & Restricted Funds	Capital Asset Funds	Investment/ Endowment Funds	TOTAL
<b>SUPPORT &amp; REVENUE</b>					
Pledges	569,132	-	-	-	569,132
Plate, Service Offering & Flowers	26,390	-	-	-	26,390
Online & Other Contributions	88,771	236,861	25,000	-	350,632
Program & Investment Income	32,561	12,959	2,500	33,580	81,600
Building, Parking & Filming	49,851	-	-	-	49,851
Transfers between Funds	15,742	(24,375)	(1,063,263)	1,071,897	-
<b>TOTAL SUPPORT &amp; REVENUE</b>	<b>782,447</b>	<b>225,444</b>	<b>(1,035,763)</b>	<b>1,105,477</b>	<b>1,077,604</b>
<b>EXPENSES</b>					
Personnel	721,935	3,957	-	-	725,892
Worship & Liturgy	6,700	-	-	-	6,700
Music - All Ages	31,950	14,017	-	-	45,967
Pastoral Care & Small Groups	329	15,441	-	-	15,771
Justice & Organizing	13,579	-	-	-	13,579
Congregational Development	6,367	1,818	-	-	8,186
Children, Youth, and Families	1,661	-	-	-	1,661
Rector/Vestry Expenses	118	-	-	-	118
Education and Formation	1,112	-	-	-	1,112
Communications & Giving	21,907	-	-	-	21,907
Administration	25,843	-	-	-	25,843
Facilities & IT	126,311	-	179	-	126,490
Mission Share Pledge	140,464	-	-	-	140,464
<b>TOTAL EXPENSES</b>	<b>1,098,276</b>	<b>35,234</b>	<b>179</b>	<b>-</b>	<b>1,133,688</b>
<b>NET OPERATING INCOME/(LOSS)</b>	<b>(315,829)</b>	<b>190,210</b>	<b>(1,035,942)</b>	<b>1,105,477</b>	<b>(56,084)</b>
Release Prepaid Pledges	(74,867)	-	-	-	(74,867)
Replenish Operating Fund	525,000	60,602	-	(525,000)	60,602
<b>NET INCOME/(LOSS)</b>	<b>134,304</b>	<b>250,812</b>	<b>(1,035,942)</b>	<b>580,477</b>	<b>(70,348)</b>

These financial statements are prepared on the modified cash basis, which means that U.S. GAAP has not been followed for all accounts (such as Property & Equipment). Note disclosures required by U.S. GAAP are omitted. The financial statements have not been subjected to audit, review, or compilation engagement, and no assurance is provided on them.

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

		Actual (Month)	Budget (Month)	Variance (Month)	Actual (YTD)	Budget (YTD)	Variance (YTD)	Annual Budget
<b>SUPPORT &amp; REVENUE</b>								
Pledges	A	270,529	194,715	75,814	569,132	525,967	43,165	2,600,000
Plate, Service Offering & Flowers		5,971	8,287	(2,316)	26,390	33,950	(7,560)	275,000
Online & Other Contributions		31,491	24,852	6,638	88,771	71,293	17,477	425,000
Program & Investment Income	A	15,663	6,800	8,863	32,561	20,400	12,161	84,100
Building, Parking & Filming		22,328	17,800	4,528	49,851	43,400	6,451	320,800
Transfers from other Funds		15,672	17,599	(1,927)	43,242	52,798	(9,556)	211,193
<b>TOTAL SUPPORT &amp; REVENUE</b>	<b>B</b>	<b>361,654</b>	<b>270,054</b>	<b>91,601</b>	<b>809,947</b>	<b>747,809</b>	<b>62,138</b>	<b>3,916,093</b>
<b>EXPENSES</b>								
Personnel	B	276,460	238,226	38,235	721,935	685,097	36,838	2,682,602
Worship (incl AV)		2,208	5,110	(2,902)	6,700	15,100	(8,400)	67,440
Music - All Ages		11,014	9,786	1,228	31,950	30,808	1,142	153,182
Pastoral Care & Small Groups		84	500	(416)	329	1,500	(1,171)	6,000
Justice & Organizing		5,450	5,300	150	13,579	15,900	(2,321)	63,600
Congregational Development		4,227	3,647	580	6,367	11,191	(4,824)	46,715
Children, Youth, and Families		894	5,825	(4,931)	1,661	13,175	(11,514)	46,650
Rector/Vestry Expenses		0	2,140	(2,140)	118	6,420	(6,302)	33,480
Education and Formation		500	450	50	1,112	1,350	(238)	5,400
Communications & Giving		9,146	8,347	799	21,907	19,441	2,466	77,964
Administration		7,389	8,760	(1,371)	25,843	26,420	(577)	132,060
Facilities		30,930	29,963	967	88,290	96,483	(8,193)	387,240
Program Support & IT		13,841	12,300	1,541	38,021	36,900	1,121	147,600
Diocesan Obligations		46,821	46,821	0	167,964	167,963	0	589,354
<b>TOTAL EXPENSES</b>		<b>408,964</b>	<b>377,174</b>	<b>31,790</b>	<b>1,125,776</b>	<b>1,127,749</b>	<b>(1,974)</b>	<b>4,439,287</b>
<b>NET OPERATING INCOME/(LOSS)</b>	<b>B</b>	<b>(47,310)</b>	<b>(107,121)</b>	<b>59,811</b>	<b>(315,829)</b>	<b>(379,941)</b>	<b>64,112</b>	<b>(523,194)</b>

**ALL SAINTS CHURCH**  
**Budget vs. Actual (YTD) ended March 31, 2025 with Comparison to Prior Year-to-Date (YTD)**

Budget (YTD)	Actual (YTD)	Variance (YTD)	Annual Budget		PY Budget (YTD)	PY Actual (YTD)	PY Variance (YTD)
<b>SUPPORT &amp; REVENUE</b>							
525,967	569,132	43,165	2,600,000	A Pledges	632,106	529,677	(102,429)
33,950	26,390	(7,560)	275,000	Plate, Service Offering & Flowers	23,683	36,121	12,438
71,293	88,771	17,477	425,000	Online & Other Contributions	64,065	56,535	(7,530)
20,400	32,561	12,161	134,100	Program & Investment Income	7,050	(4,691)	(11,741)
43,400	49,851	6,451	270,800	Building, Parking & Filming	70,500	62,883	(7,617)
52,798	43,242	(9,556)	211,193	Transfers from other Funds	33,250	26,202	(7,048)
<b>747,809</b>	<b>809,947</b>	<b>62,138</b>	<b>3,916,093</b>	<b>SUPPORT &amp; REVENUE</b>	<b>830,654</b>	<b>706,727</b>	<b>(123,927)</b>
<b>EXPENSES</b>							
685,097	721,935	36,838	2,682,602	Personnel	795,147	776,283	(18,864)
15,100	6,700	(8,400)	67,440	Worship (incl AV)	20,400	19,362	(1,038)
30,808	31,950	1,142	153,182	Music - All Ages	33,480	34,016	537
1,500	329	(1,171)	6,000	Pastoral Care & Small Groups	1,500	767	(733)
15,900	13,579	(2,321)	63,600	Justice & Organizing	9,000	8,257	(743)
11,191	6,367	(4,824)	46,715	Congregational Development	15,725	9,463	(6,262)
13,175	1,661	(11,514)	46,650	Children, Youth, and Families	4,275	6,551	2,276
6,420	118	(6,302)	33,480	Rector / Vestry Expenses	-	-	-
1,350	1,112	(238)	5,400	Education and Formation	1,650	1,850	200
19,441	21,907	2,466	77,964	Communications & Giving	16,881	9,502	(7,379)
26,420	25,843	(577)	132,060	Administration	26,820	25,447	(1,373)
96,483	88,290	(8,193)	387,240	Facilities	97,950	85,543	(12,407)
36,900	38,021	1,121	147,600	Program Support & IT	29,745	49,184	19,439
167,963	167,964	0	589,354	Diocesan Obligations	142,184	141,134	(1,050)
<b>1,127,749</b>	<b>1,125,776</b>	<b>(1,974)</b>	<b>4,439,287</b>	<b>EXPENSES</b>	<b>1,194,757</b>	<b>1,167,359</b>	<b>(27,397)</b>
<b>(379,941)</b>	<b>(315,829)</b>	<b>64,112</b>	<b>(523,194)</b>	<b>B NET OPERATING INCOME/(LOSS)</b>	<b>(364,103)</b>	<b>(460,633)</b>	<b>(96,530)</b>

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

	Opening Balance	Income	Transfers (+)/-	Expenses	Ending Balance
<b>Operating Fund</b>					
Operating Fund	15,327	680,042	(627,405)	1,098,276	224,498
<b>Unrestricted Net Assets</b>	<b>15,327</b>	<b>680,042</b>	<b>(627,405)</b>	<b>1,098,276</b>	<b>224,498</b>
Prepaid Pledges	299,467	-	74,867	-	224,600
<b>Purpose/Time Restricted Net Assets</b>	<b>299,467</b>	<b>-</b>	<b>74,867</b>	<b>-</b>	<b>224,600</b>
<b>TOTAL NET ASSETS</b>	<b>314,794</b>	<b>680,042</b>	<b>(552,538)</b>	<b>1,098,276</b>	<b>449,099</b>
<b>Designated &amp; Restricted Funds</b>					
Bequest/Memorials (Holding) Fund	-	45,672	-	45,672	-
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	-	-	1,000	1,866
Coventry Choir Fund	11,692	1,000	-	-	12,692
Music Exploratory Fund	91,454	-	-	1,437	90,017
Children's Choir Fund	11,811	11,045	-	14,265	8,590
Rector's Discretionary Fund	-	750	(27,500)	-	28,250
Pastoral Care Fund	3,483	7,500	-	792	10,191
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	3,209	-	1,278	3,554
Life & Livelihood	1,850	-	1,850	-	-
Safe Haven Program Fund	40,115	-	-	6,339	33,776
Black Lives Matter	2,877	-	-	-	2,877
Alternative Christmas Market	910	-	-	-	910
Sanctuary & Immigration Fund	1,483	-	-	-	1,483
Fire Relief Fund	-	154,295	(1,850)	14,650	141,495
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	9,665	100	-	338	9,426
LGBTQ+ Fund	4,212	-	-	-	4,212
Senior Saints Fund	3,968	878	-	541	4,305
Youth Scholarships Fund	2,875	-	-	-	2,875
Learning Works Fund	3,482	-	-	-	3,482
JEB Education Fund	4,444	25,000	-	-	29,444
FCP Operating Fund (Fund 5)	-	610	(61,202)	1,137	60,675
<b>Purpose/Time Restricted Net Assets</b>	<b>612,040</b>	<b>250,158</b>	<b>(88,102)</b>	<b>87,448</b>	<b>862,852</b>
<b>TOTAL NET ASSETS</b>	<b>612,040</b>	<b>250,158</b>	<b>(88,102)</b>	<b>87,448</b>	<b>862,852</b>

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

	Opening Balance	Income	Transfers (+)/-	Expenses	Ending Balance
<b>Capital Asset Funds</b>					
Fixed Asset Equity	20,620,123	-	-	-	20,620,123
<b>Unrestricted Net Assets</b>	<b>20,620,123</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,620,123</b>
LED Project Fund	2,301	-	-	179	2,123
Columbarium Fund	23,950	2,500	-	-	26,450
Capital Improvements Fund	34,663	-	-	-	34,663
Long Term Maintenance Fund	-	-	-	-	-
New Building Fund	2,063,263	25,000	1,063,263	-	1,025,000
<b>Purpose/Time Restricted Net Assets</b>	<b>2,124,177</b>	<b>27,500</b>	<b>1,063,263</b>	<b>179</b>	<b>1,088,235</b>
<b>TOTAL NET ASSETS</b>	<b>22,744,301</b>	<b>27,500</b>	<b>1,063,263</b>	<b>179</b>	<b>21,708,359</b>
<b>Investment/Endowment Funds</b>					
Quasi-Endowment Fund	728,783	47,412	(533,937)	-	1,310,132
<b>Unrestricted Net Assets</b>	<b>728,783</b>	<b>47,412</b>	<b>(533,937)</b>	<b>-</b>	<b>1,310,132</b>
General Endowment (Accum Earnings)	496,312	14,262	16,791	-	493,783
Sedenquist Endow for Healing (Accum Earn)	12,808	1,591	-	-	14,400
GFR Endowment (Accum Earn) for P&J	123,894	2,293	2,415	-	123,773
Hixon Endowment (Accum Earn)	103,056	13,693	13,506	-	103,243
<b>Purpose/Time Restricted Net Assets</b>	<b>736,070</b>	<b>31,840</b>	<b>32,712</b>	<b>-</b>	<b>735,198</b>
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
<b>Endowment/Perpetually Restricted Net Assets</b>	<b>2,034,487</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,034,487</b>
<b>TOTAL NET ASSETS</b>	<b>3,499,340</b>	<b>79,252</b>	<b>(501,225)</b>	<b>-</b>	<b>4,079,817</b>

