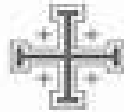


ALL SAINTS CHURCH



FINANCIAL STATEMENTS

May 2023 (Unaudited)

Notes to the Financial Statements

Summarized Statement of Financial Position

Budget Performance - Current Month

Budget Performance - Year-to-Date

Designated Fund Summary

ALL SAINTS CHURCH
Financial Statements
May 31, 2023

NOTES & HIGHLIGHTS

- A** The negative variance in Pledge Income between what is collected and what was budgeted has continued into May. This and the lack of Filming Income are the primary factors driving a year-to-date net operating loss of \$537k (which is \$435k worse than budget). With the transition in staff in the giving department, we have the opportunity in the next months to assess what is driving the issue.

- B** We're carrying negative balances in several restricted and designated funds. We are investigating source of deficit and potential sources for resolution.

ALL SAINTS CHURCH
Statement of Financial Position
As of May 31, 2023

	Operating Fund	Designated & Restricted Funds	Capital Asset Funds	Investment/ Endowment Funds	TOTAL
ASSETS					
Cash	1,041,650	194,839	2,116,116	1,344,378	4,696,983
Other Current Assets	21,919	-	-	-	21,919
Investments	-	-	-	2,913,385	2,913,385
Property & Equipment	-	-	20,374,006	-	20,374,006
TOTAL ASSETS	1,063,569	194,839	22,490,123	4,257,764	28,006,295
LIABILITIES & NET ASSETS					
AP and Accrued Expenses	(29,505)	644	-	60,230	31,369
Payroll Liabilities	21,461	-	-	-	21,461
Accrued Vacation	87,928	-	-	-	87,928
Liabilities	79,884	644	-	60,230	140,758
Unrestricted Net Assets	745,003	-	20,374,006	1,796,079	22,915,088
Purpose/Time Restricted Net Assets	238,683	194,195	2,116,116	436,190	2,985,184
Perpetually Restricted Net Assets	-	-	-	1,965,264	1,965,264
Net Assets	983,686	194,195	22,490,123	4,197,533	27,865,537
TOTAL LIABILITIES & NET ASSETS	1,063,569	194,839	22,490,123	4,257,764	28,006,295

ALL SAINTS CHURCH
Budget vs. Actual Comparison for the month ended May 31, 2023
(with comparison to the same month in the prior year)

Budget (Month)	Actual (Month)	Variance to Budget	Budget (Annual)	Description	PY Budget (Month)	PY Actual (Month)	PY Variance to Budget
229,736	193,571	(36,166)	2,897,160	A Pledges	262,490	287,826	25,336
7,500	70	(7,430)	90,000	Special Gifts	18,750	19	(18,731)
12,500	11,705	(795)	150,000	Plate	8,333	20,805	12,471
16,333	37,487	21,154	286,500	Special Offerings & Grants	2,917	2,318	(599)
26,833	10,978	(15,856)	322,000	A Building, Parking, & Filming	19,240	-	(19,240)
16,667	15,478	(1,189)	200,000	Endowment Income	19,167	19,167	-
8,397	7,647	(750)	618,762	Transfers fr Restr'd, PPP/ERTC	29,087	29,087	(0)
100	(1,699)	(1,799)	6,200	Other Income	4,848	4,783	(65)
318,066	275,236	(42,831)	4,570,622	SUPPORT & REVENUE	364,831	364,005	(826)
263,617	282,784	19,167	3,118,098	Personnel	243,848	242,073	(1,775)
5,067	4,554	(513)	75,400	Worship (incl AV)	3,983	4,873	890
8,148	7,024	(1,124)	113,814	Music - Adult Choirs	6,136	6,754	618
1,992	5,947	3,956	21,100	Children and Youth Music	1,038	1,705	668
1,050	42	(1,008)	12,600	Pastoral Care	3,614	1,874	(1,740)
3,358	1,267	(2,091)	40,300	Peace & Justice / OCC	7,638	3,333	(4,304)
3,763	1,923	(1,840)	35,250	Congregational Development	2,529	350	(2,179)
2,783	2,931	148	33,400	Children, Youth, and Families	5,450	380	(5,070)
500	-	(500)	6,000	Education and Formation	338	-	(338)
1,370	850	(520)	16,440	Communications	3,579	1,097	(2,482)
4,100	1,760	(2,340)	63,000	Giving	5,933	2,393	(3,540)
8,125	9,684	1,559	122,400	Administration	16,828	6,695	(10,132)
23,825	29,831	6,006	325,900	Buildings and Grounds	26,460	23,929	(2,531)
10,367	10,766	400	124,400	Program Support & IT	8,250	1,981	(6,269)
38,543	38,168	(375)	462,520	Diocesan Obligations	36,224	38,307	2,083
376,608	397,532	20,924	4,570,622	EXPENSES	371,847	335,745	(36,102)
(58,541)	(122,296)	(63,755)	-	NET OPERATING INCOME/(LOSS)	(7,016)	28,260	35,276

ALL SAINTS CHURCH
Budget vs. Actual Comparison for the Year-to-Date (YTD) ended May 31, 2023
(with comparison to the same YTD period in the prior year)

Budget (YTD)	Actual (YTD)	Variance to Budget	Budget (Annual)	Description	PY Budget (YTD)	PY Actual (YTD)	PY Variance to Budget
1,321,771	967,710	(354,062)	2,897,160	A Pledges	1,312,448	1,307,469	(4,979)
37,500	35,070	(2,430)	90,000	Special Gifts	93,750	26,796	(66,954)
62,500	39,207	(23,293)	150,000	Plate	41,667	42,693	1,026
128,667	139,142	10,476	286,500	Special Offerings & Grants	44,583	62,436	17,853
134,167	54,250	(79,916)	322,000	A Building, Parking, & Filming	96,198	37,363	(58,835)
83,333	77,390	(5,943)	200,000	Endowment Income	95,833	95,833	0
41,984	38,234	(3,750)	618,762	Transfers fr Restr'd, PPP/ERTC	145,436	145,436	0
3,000	26,022	23,022	6,200	Other Income	35,989	19,046	(16,943)
1,812,922	1,377,025	(435,897)	4,570,622	SUPPORT & REVENUE	1,865,904	1,737,072	(128,833)
1,314,016	1,325,919	11,903	3,118,098	Personnel	1,219,237	1,191,999	(27,238)
33,333	41,510	8,177	75,400	Worship (incl AV)	32,416	21,607	(10,809)
48,041	46,499	(1,542)	113,814	Music - Adult Choirs	30,678	37,939	7,261
9,958	14,321	4,363	21,100	Children and Youth Music	5,187	9,414	4,227
5,250	823	(4,427)	12,600	Pastoral Care	18,069	5,861	(12,208)
16,792	4,349	(12,443)	40,300	Peace & Justice / OCC	39,187	34,069	(5,118)
13,312	14,266	954	35,250	Congregational Development	12,645	2,995	(9,650)
13,917	13,164	(752)	33,400	Children, Youth, and Families	18,149	1,835	(16,315)
2,500	5,668	3,168	6,000	Education and Formation	1,687	500	(1,187)
6,850	5,026	(1,824)	16,440	Communications	17,896	9,976	(7,919)
22,100	22,403	303	63,000	Giving	29,667	17,422	(12,244)
45,525	41,989	(3,536)	122,400	Administration	84,138	67,466	(16,672)
139,125	155,545	16,420	325,900	Buildings and Grounds	132,300	99,910	(32,390)
51,833	32,609	(19,225)	124,400	Program Support & IT	41,250	42,771	1,521
192,717	190,842	(1,875)	462,520	Diocesan Obligations	181,120	179,159	(1,960)
1,915,269	1,914,933	(335)	4,570,622	EXPENSES	1,863,627	1,722,923	(140,703)
(102,347)	(537,909)	(435,562)	-	A NET OPERATING INCOME/(LOSS)	2,277	14,148	11,871

ALL SAINTS CHURCH
Designated Fund Summary
For the Year-to-Date ending May 31, 2023

	Opening Balance	Income	Transfers (+)	Expenses	Ending Balance
Operating Fund					
Operating Fund	1,332,129	1,188,512	(171,551)	1,897,972	794,221
Unrestricted Net Assets	1,282,912	1,188,512	(171,551)	1,897,972	794,221
Prepaid Pledges	169,805	-	70,352	-	99,453
VR-Webb Fund (Learned Trust)	25,059	-	-	-	25,059
Education for Ministry	9	-	-	-	9
Transformational Journeys	3,769	-	-	-	3,769
Rector's Consultant	14,407	-	-	-	14,407
Alternative Christmas Market	958	-	-	-	958
PPP Loan 2020	91,762	-	38,234	-	53,528
Life & Livelihood	1,850	-	-	-	1,850
Jack LeVan Memorial Fund	10,000	-	-	-	10,000
Miscellaneous	4,649	-	-	-	4,649
Purpose/Time Restricted Net Assets	322,269	-	108,586	-	213,683
TOTAL NET ASSETS	1,605,181	1,188,512	(62,965)	1,897,972	1,007,904
Designated & Restricted Funds					
Trouveres (Choir Tours) Fund	500	8,967	-	150	9,317
Canterbury Choir Fund	1,757	2,500	-	-	4,257
Coventry Choir Fund	9,192	2,500	-	-	11,692
Music Exploratory Fund	100,000	-	-	-	100,000
Children's Choir Fund	5,507	-	-	-	5,507
Pastoral Care Fund	3,213	500	-	320	3,393
Rector's Discretionary Fund (DES) B	(1,527)	500	(11,925)	32,303	(21,405)
Healing Fund	2,937	-	-	-	2,937
Music Discretionary Fund	27,364	-	-	1,284	26,079
Theatre Ministry Fund	4,681	6,042	-	3,797	6,927
Local Hunger Ministry Fund B	(1,053)	625	-	1,912	(2,340)
Safe Haven Program Fund B	(175)	350	-	987	(812)
Creative Connections (OCC) Fund	10,769	-	-	9,579	1,190
Sanctuary & Immigration Fund	2,483	-	-	1,000	1,483
Women's Community Fund	6,389	2,625	-	334	8,680
LGBTQ+ Fund	5,001	50	-	257	4,794
Senior Saints Fund	3,270	975	-	835	3,409
Youth Scholarships Fund	2,875	-	-	-	2,875
Scholar in Residence Fund B	2,342	-	(2,500)	6,850	(2,008)
Learning Works Fund	3,632	-	-	-	3,632
JEB Education Fund	25,587	-	-	1,000	24,587
Purpose/Time Restricted Net Assets	214,745	25,634	(14,425)	60,608	194,195
TOTAL NET ASSETS	214,745	25,634	(14,425)	60,608	194,195

ALL SAINTS CHURCH
Designated Fund Summary
For the Year-to-Date ending May 31, 2023

	Opening Balance	Income	Transfers (+)	Expenses	Ending Balance
Capital Asset Funds					
Fixed Asset Equity	20,374,006	-	-	-	20,374,006
Unrestricted Net Assets	20,374,006	-	-	-	20,374,006
LED Project Fund	5,073	-	-	-	5,073
Capital Improvements Fund (DES)	40,176	-	-	1,271	38,905
Columbarium Fund	1,625	7,250	-	-	8,875
New Building Fund	2,063,263	-	-	-	2,063,263
Purpose/Time Restricted Net Assets	2,110,137	7,250	-	1,271	2,116,116
TOTAL NET ASSETS	22,484,144	7,250	-	1,271	22,490,123
Investment/Endowment Funds					
Quasi-Endowment Fund	2,382,096	29,290	51,630	563,677	1,796,079
Unrestricted Net Assets	2,382,096	29,290	51,630	563,677	1,796,079
General Endowment (Accum Earnings)	349,749	45,907	22,220	-	373,437
Sedenquist Endow for Healing (Accum Earr)	(10,664)	5,134	-	-	(5,530)
GFR Endowment (Accum Earnings) for Pea	164,465	8,344	3,540	-	169,269
Hixon Endowment (Accum Earn) for Rector	(143,106)	42,120	-	-	(100,986)
Purpose/Time Restricted Net Assets	360,445	101,505	25,760	-	436,190
General Endowment Fund	833,164	-	-	-	833,164
General Endowment - Radio or Seminarian	10,900	-	-	-	10,900
Sedenquist Endowment (PR)	121,200	-	-	-	121,200
Hixson Endowment Fund	1,000,000	-	-	-	1,000,000
Endowment/Perpetually Restricted Net A	1,965,264	-	-	-	1,965,264
TOTAL NET ASSETS	4,707,805	130,795	77,390	563,677	4,197,533