



## **FINANCIAL STATEMENTS**

**May 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

**ALL SAINTS CHURCH**  
**Financial Statements**  
**May 31, 2025**

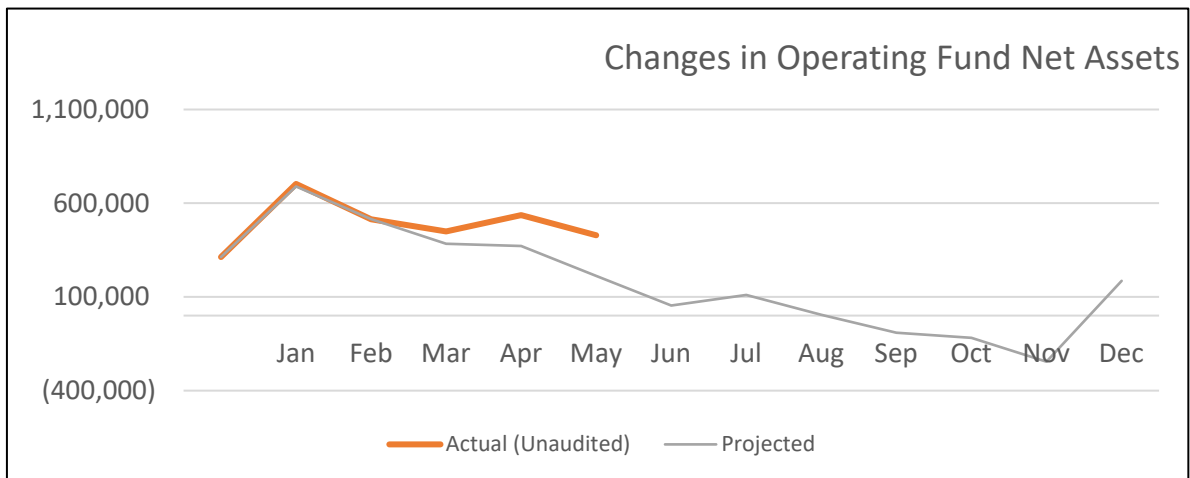
**NOTES & HIGHLIGHTS**

As we move into summer months we expect outflows/expenses to exceed income. Fortunately, we have collected more income than projected through May which puts operating cash in a better than expected position. Regardless, active cash management is in the works presently to move endowment funds held in cash to investments and release sufficient cash for operating needs and the roof repair project approved on June 1. In addition, the Finance Committee and Budget Subcommittee are working with staff and ministry leaders to refine projections for the remainder of 2025 and commence budget work for 2026.

- A** Operating performance in May was a net loss of \$82,462 which was \$52,580 better than projected. The significant favorable variances from budget were primarily in Income: pledge income was strong, online and other giving was strong, and filming income was recognized. The continued trend of performing better than budget means that the positive variance for the year-to-date continues to increase. After five months we are ahead of budget by \$217k.
- B** Personnel expenses are over-budget for the year-to-date by \$20,374. We do expect there to be a negative variance of approximately \$40k by the end of the year because one of the positions that was going to be eliminated when the budget was approved retained due to the preschool rental income that was not known during the budget process and is expected to generate \$66k in 2025.
- C** Justice & Organizing Expense includes Safe Haven expenses. The expenses have been less than budget; however, be reminded that the 2025 budget includes income transferred from the Safe Haven designated fund to offset expenses as incurred so there is net zero impact to the operating.
- D** Note that fundraising for the Trouveres/Children's Choir trip that is happening in June was successful as reflected in the \$1,162 balance in the Children's Choir fund after all expenses were paid.

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

	Operating Fund	Designated & Restricted Funds	Capital Asset Funds	Investment/Endowment Funds	TOTAL
<b>ASSETS</b>					
Cash	549,684	830,411	1,088,235	1,200,580	3,668,911
Other Current Assets	69,491	-	-	-	69,491
Investments	-	-	-	2,854,545	2,854,545
Property & Equipment	-	-	20,620,123	-	20,620,123
<b>TOTAL ASSETS</b>	<b>619,175</b>	<b>830,411</b>	<b>21,708,359</b>	<b>4,055,125</b>	<b>27,213,070</b>
<b>LIABILITIES &amp; NET ASSETS</b>					
AP and Accrued Expenses	62,397	9,240	-	-	71,636
Accrued Vacation	128,048	-	-	-	128,048
<b>Liabilities</b>	<b>190,444</b>	<b>9,240</b>	<b>-</b>	<b>-</b>	<b>199,684</b>
Unrestricted Net Assets	254,041	350,357	20,620,123	1,307,248	22,531,769
Purpose/Time Restricted Net Assets	174,689	470,815	1,088,235	713,390	2,447,130
Perpetually Restricted Net Assets	-	-	-	2,034,487	2,034,487
<b>Net Assets</b>	<b>428,730</b>	<b>821,172</b>	<b>21,708,359</b>	<b>4,055,125</b>	<b>27,013,386</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>619,175</b>	<b>830,411</b>	<b>21,708,359</b>	<b>4,055,125</b>	<b>27,213,070</b>



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

	Operating Fund	Designated & Restricted Funds	Capital Asset Funds	Investment/ Endowment Funds	TOTAL
<b>SUPPORT &amp; REVENUE</b>					
Pledges	1,084,390	-	-	-	1,084,390
Plate, Service Offering & Flowers	62,859	-	-	-	62,859
Online & Other Contributions	155,559	326,027	25,000	-	506,586
Program & Investment Income	47,019	25,202	2,500	33,580	108,302
Building, Parking & Filming	133,189	-	-	-	133,189
Transfers between Funds	43,883	(27,825)	(1,063,263)	1,047,205	-
<b>TOTAL SUPPORT &amp; REVENUE</b>	<b>1,526,900</b>	<b>323,404</b>	<b>(1,035,763)</b>	<b>1,080,785</b>	<b>1,895,326</b>
<b>EXPENSES</b>					
Personnel	1,167,250	6,065	-	-	1,173,315
Worship & Liturgy	29,383	-	-	-	29,383
Music - All Ages	60,075	30,243	-	-	90,319
Pastoral Care & Small Groups	764	47,890	-	-	48,654
Justice & Organizing	23,139	16,069	-	-	39,208
Congregational Development	15,068	5,264	-	-	20,332
Children, Youth, and Families	2,990	-	-	-	2,990
Rector/Vestry Expenses	5,309	2,500	-	-	7,809
Education and Formation	1,343	-	-	-	1,343
Communications & Giving	34,472	4,318	-	-	38,790
Administration	44,062	-	-	-	44,062
Facilities & IT	193,079	-	179	-	193,257
Mission Share Pledge	234,106	-	-	-	234,106
<b>TOTAL EXPENSES</b>	<b>1,811,041</b>	<b>112,348</b>	<b>179</b>	<b>-</b>	<b>1,923,568</b>
<b>NET OPERATING INCOME/(LOSS)</b>	<b>(284,141)</b>	<b>211,056</b>	<b>(1,035,942)</b>	<b>1,080,785</b>	<b>(28,242)</b>
Release Prepaid Pledges	(124,778)	-	-	-	(124,778)
Replenish Operating Fund	525,000	-	-	(525,000)	-
<b>NET INCOME/(LOSS)</b>	<b>116,081</b>	<b>211,056</b>	<b>(1,035,942)</b>	<b>555,785</b>	<b>(153,020)</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 May 31, 2025**

		Actual (Month)	Budget (Month)	Variance (Month)	Actual (YTD)	Budget (YTD)	Variance (YTD)	Annual Budget
<b>SUPPORT &amp; REVENUE</b>								
Pledges	A	158,118	138,302	19,816	1,084,390	956,705	127,685	2,600,000
Plate, Service Offering & Flowers		6,660	7,418	(758)	62,859	78,911	(16,052)	275,000
Online & Other Contributions	A	33,627	21,009	12,619	155,559	119,752	35,807	425,000
Program & Investment Income		3,050	6,800	(3,750)	47,019	34,000	13,019	84,100
Building, Parking & Filming	A, B	59,489	42,800	16,689	133,189	104,000	29,189	320,800
Transfers from other Funds	C	13,576	17,599	(4,024)	71,383	87,997	(16,614)	211,193
<b>TOTAL SUPPORT &amp; REVENUE</b>		<b>274,521</b>	<b>233,928</b>	<b>40,593</b>	<b>1,554,400</b>	<b>1,381,366</b>	<b>173,034</b>	<b>3,916,093</b>
<b>EXPENSES</b>								
Personnel	B	229,152	223,553	5,599	1,167,250	1,146,876	20,374	2,682,602
Worship (incl AV)		8,135	4,410	3,725	29,383	30,820	(1,437)	67,440
Music - All Ages		13,685	13,336	349	60,075	58,630	1,445	153,182
Pastoral Care & Small Groups		276	500	(224)	764	2,500	(1,736)	6,000
Justice & Organizing	C	5,051	5,300	(249)	23,139	26,500	(3,361)	63,600
Congregational Development		2,904	3,197	(294)	15,068	18,035	(2,968)	46,715
Children, Youth, and Families		1,071	7,525	(6,454)	2,990	24,225	(21,235)	46,650
Rector/Vestry Expenses		4,699	2,140	2,559	5,309	15,500	(10,191)	33,480
Education and Formation		231	450	(219)	1,343	2,250	(907)	5,400
Communications & Giving		4,116	8,447	(4,331)	34,472	33,735	737	77,964
Administration		8,812	8,960	(148)	44,062	44,340	(278)	132,060
Facilities		24,580	32,031	(7,451)	135,415	156,129	(20,714)	387,240
Program Support & IT		7,448	12,300	(4,852)	57,664	61,500	(3,836)	147,600
Diocesan Obligations		46,821	46,821	0	261,606	261,606	0	589,354
<b>TOTAL EXPENSES</b>		<b>356,983</b>	<b>368,970</b>	<b>(11,987)</b>	<b>1,838,541</b>	<b>1,882,646</b>	<b>(44,105)</b>	<b>4,439,287</b>
<b>NET OPERATING INCOME/(LOSS)</b>	<b>A</b>	<b>(82,462)</b>	<b>(135,041)</b>	<b>52,580</b>	<b>(284,141)</b>	<b>(501,280)</b>	<b>217,139</b>	<b>(523,194)</b>

**ALL SAINTS CHURCH**  
**Budget vs. Actual (YTD) ended May 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>								
956,705	1,084,390	127,685	2,600,000	A	Pledges	1,006,779	960,148	(46,632)
78,911	62,859	(16,052)	275,000		Plate, Service Offering & Flowers	72,418	78,299	5,881
119,752	155,559	35,807	425,000	A	Online & Other Contributions	74,113	93,327	19,214
34,000	47,019	13,019	134,100		Program & Investment Income	11,750	17,697	5,947
104,000	133,189	29,189	270,800	A, B	Building, Parking & Filming	117,500	118,270	770
87,997	71,383	(16,614)	211,193		Transfers from other Funds	55,417	43,670	(11,747)
<b>1,381,366</b>	<b>1,554,400</b>	<b>173,034</b>	<b>3,916,093</b>		<b>SUPPORT &amp; REVENUE</b>	<b>1,337,977</b>	<b>1,311,410</b>	<b>(26,567)</b>
<b>EXPENSES</b>								
1,146,876	1,167,250	20,374	2,682,602	B	Personnel	1,325,247	1,295,050	(30,197)
30,820	29,383	(1,437)	67,440		Worship (incl AV)	30,000	23,391	(6,609)
58,630	60,075	1,445	153,182		Music - All Ages	61,534	57,494	(4,040)
2,500	764	(1,736)	6,000		Pastoral Care & Small Groups	2,500	1,235	(1,265)
26,500	23,139	(3,361)	63,600	C	Justice & Organizing	15,000	15,468	469
18,035	15,068	(2,968)	46,715		Congregational Development	24,075	17,332	(6,743)
24,225	2,990	(21,235)	46,650		Children, Youth, and Families	10,125	7,980	(2,145)
15,500	5,309	(10,191)	33,480		Rector / Vestry Expenses	-	-	-
2,250	1,343	(907)	5,400		Education and Formation	2,750	1,850	(900)
33,735	34,472	737	77,964		Communications & Giving	27,735	18,723	(9,012)
44,340	44,062	(278)	132,060		Administration	44,300	43,932	(368)
156,129	135,415	(20,714)	387,240		Facilities	148,350	140,960	(7,390)
61,500	57,664	(3,836)	147,600		Program Support & IT	49,775	71,991	22,216
261,606	261,606	0	589,354		Diocesan Obligations	221,573	219,823	(1,750)
<b>1,882,646</b>	<b>1,838,541</b>	<b>(44,105)</b>	<b>4,439,287</b>		<b>EXPENSES</b>	<b>1,962,964</b>	<b>1,915,228</b>	<b>(47,735)</b>
<b>(501,280)</b>	<b>(284,141)</b>	<b>217,139</b>	<b>(523,194)</b>	A	<b>NET OPERATING INCOME/(LOSS)</b>	<b>(624,986)</b>	<b>(603,818)</b>	<b>21,168</b>

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

	Opening Balance	Income	Transfers (+)/-	Expenses	Ending Balance
<b>Operating Fund</b>					
Operating Fund	13,182	1,337,892	(714,008)	1,811,041	254,041
<b>Unrestricted Net Assets</b>	<b>13,182</b>	<b>1,337,892</b>	<b>(714,008)</b>	<b>1,811,041</b>	<b>254,041</b>
Prepaid Pledges	299,467	-	124,778	-	174,689
<b>Purpose/Time Restricted Net Assets</b>	<b>299,467</b>	<b>-</b>	<b>124,778</b>	<b>-</b>	<b>174,689</b>
<b>TOTAL NET ASSETS</b>	<b>312,649</b>	<b>1,337,892</b>	<b>(589,230)</b>	<b>1,811,041</b>	<b>428,730</b>
<b>Designated &amp; Restricted Funds</b>					
Bequest/Memorials (Holding) Fund	-	45,672	-	45,672	-
Liturgical Equip (Drummond) Fund	300,000	500	-	-	300,500
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	-	-	3,230	88,224
Children's Choir Fund <span style="color: blue;">D</span>	11,811	18,595	-	29,243	1,162
Rector's Discretionary Fund	-	2,300	(27,500)	2,500	27,300
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	5,097	-	2,339	4,381
Life & Livelihood	1,850	-	1,850	-	-
Safe Haven Program Fund <span style="color: blue;">C</span>	40,115	-	-	9,788	30,327
Black Lives Matter	2,877	-	-	8	2,869
Alternative Christmas Market	910	-	-	-	910
Sanctuary & Immigration Fund	1,483	-	-	824	660
Fire Relief Fund	-	170,335	(1,850)	47,098	125,087
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	2,450	-	2,821	9,294
LGBTQ+ Fund	4,212	-	-	50	4,162
Senior Saints Fund	3,968	1,533	-	443	5,058
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)	-	10,884	(61,202)	24,129	47,957
<b>Purpose/Time Restricted Net Assets</b>	<b>612,040</b>	<b>290,966</b>	<b>(88,102)</b>	<b>169,936</b>	<b>821,172</b>
<b>TOTAL NET ASSETS</b>	<b>612,040</b>	<b>290,966</b>	<b>(88,102)</b>	<b>169,936</b>	<b>821,172</b>

**ALL SAINTS CHURCH**  
**Designated Fund Summary**  
**For the Year-to-Date ending May 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	(531,053)	-	1,307,248
<b>Unrestricted Net Assets</b>	<b>728,783</b>	<b>47,412</b>	<b>(531,053)</b>	<b>-</b>	<b>1,307,248</b>
General Endowment (Accum Earnings)	496,312	14,262	27,985	-	482,589
Sedenquist Endow for Healing (Accum Earn)	12,808	1,591	-	-	14,400
GFR Endowment (Accum Earn) for P&J	123,894	2,293	4,025	-	122,163
Hixon Endowment (Accum Earn)	103,056	13,693	22,510	-	94,239
<b>Purpose/Time Restricted Net Assets</b>	<b>736,070</b>	<b>31,840</b>	<b>54,520</b>	<b>-</b>	<b>713,390</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>(476,533)</b>	<b>-</b>	<b>4,055,125</b>