



FINANCIAL STATEMENTS

August 2025 (Unaudited)

Notes to the Financial Statements

Statement of Financial Position by Fund

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Designated Fund Summary

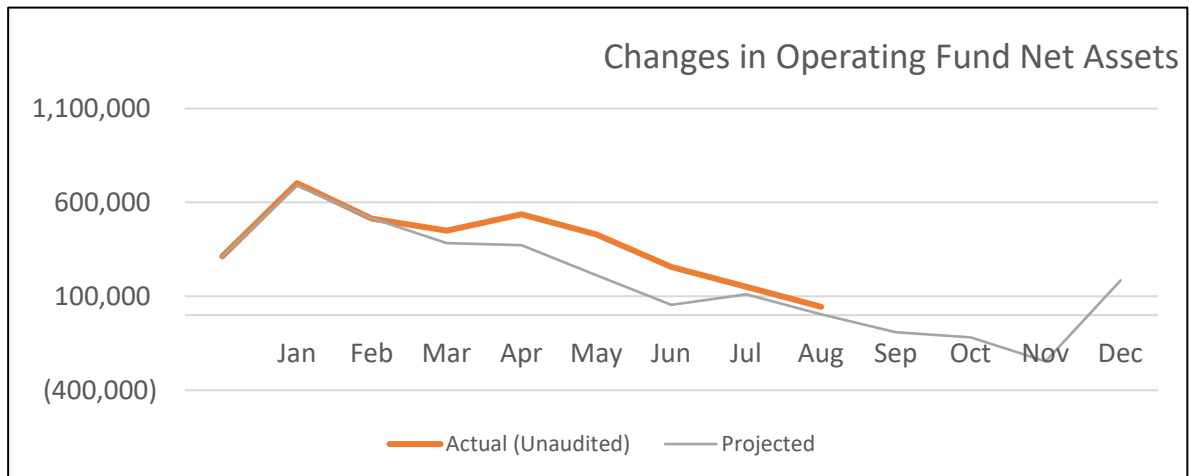
ALL SAINTS CHURCH
Financial Statements
August 31, 2025

NOTES & HIGHLIGHTS

- A** The Net Operating Loss for August was \$81k and exactly in line with budget. Both operating income and operating expenses were under budget by about \$30k during the month. On the income side, August is the month we had projected a fundraising event. That event has been postponed to April 2026 and a smaller event scheduled for later this fall. On the expense side, the personnel line is under-budget for two reasons: (1) several staff took vacations in August and thus were compensated out of the accrued vacation liability, and (2) we are beginning to see the impact of delaying the addition of new clergy.
- B** A major component of the Justice and Organizing expense budget is attributable to Safe Haven. Be reminded that while we have a balance in the Safe Haven designated fund, those expenses are being offset through transfers from that fund.
- C** Administration expense was over-budget in August because we were charged an additional workers comp premium following the audit of 2024-25 wages. Facilities expenses were over-budget in August due to elevator and fire safety system repairs.
- D** Please note that while we are reporting cash in banks at August 31st at over \$8 million, the majority of the reported cash balance is held in money market funds earning 4.2%. The proceeds from the Woodland Rectory sale in June, and recent additions to quasi-endowment are in the process of being moved to our Investment funds at Episcopal Church Foundation.
- E** Activity in the Long Term Maintenance Fund reflects continued work on the electrical project approved by Vestry in recent months. No expenses have yet been incurred on the roofing project.
- F** Although it is not required to report the principal and accumulated earnings on non-endowed funds separately, we are electing to do so now on the Rectory Investment Fund (previously called the Mission Investment Fund, also known as the proceeds from the Woodland Rectory sale) to maintain transparency about its use. It may be worthwhile to do so until the new rector is called and more is known about how much of the principal will be needed for that purpose.
- G** Development/Finance staff and leadership continue to research the foundation for our designated, restricted, and endowed funds. As Vestry requested late in 2024, we are re-establishing documentation supporting these balances and their classification. To that end, a fund has been added to the Investment/Endowment Funds to properly reflect the church's irrevocable beneficial interest in the Leslie E. Learned Trust (established in 1929). Up until now, the financial statements have only reflected distributions from this fund upon receipt as income to the Webb Fund, which is restricted for pastoral needs. Going forward the changes in value of the fund will be recorded as increases to the balance in Investments/Endowments and distributions from the fund will be treated as transfers (like endowment draws). This change has been made effective January 1, 2023 so that the fund will be properly reflected in forthcoming audits of 2023 and beyond. This change has no direct operating impact.

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

		Operating Fund	Designated & Restricted Funds	Capital Asset Funds	Investment/ Endowment Funds	TOTAL
ASSETS						
Cash	D	880,959	837,487	337,120	6,091,604	8,147,170
Other Current Assets		94,170	-	-	-	94,170
Investments	D	-	-	-	3,204,800	3,204,800
Property & Equipment		-	-	20,620,123	-	20,620,123
Interfund Receivables		-	-	747,422	-	747,422
TOTAL ASSETS		975,130	837,487	21,704,665	9,296,403	32,813,685
LIABILITIES & NET ASSETS						
AP and Accrued Expenses		75,545	3,856	20,018	-	99,419
Deferred Revenue		4,500	-	-	-	4,500
Accrued Vacation	A	103,590	-	-	-	103,590
Interfund Payables		747,422	-	-	-	747,422
Liabilities		931,056	3,856	20,018	-	954,931
Unrestricted Net Assets		(55,749)	45,296	20,620,123	6,129,971	26,739,641
Purpose/Time Restricted Net Assets		99,822	788,334	1,064,524	1,131,945	3,084,626
Perpetually Restricted Net Assets		-	-	-	2,034,487	2,034,487
Net Assets		44,073	833,631	21,684,647	9,296,403	31,858,754
TOTAL LIABILITIES & NET ASSETS		975,130	837,487	21,704,665	9,296,403	32,813,685



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

	Operating Fund	Designated & Restricted Funds	Capital Asset Funds	Investment/ Endowment Funds	TOTAL
SUPPORT & REVENUE					
Pledges	1,567,817	-	-	-	1,567,817
Plate, Service Offering & Flowers	74,577	-	-	-	74,577
Online & Other Contributions	207,461	409,113	25,000	-	641,574
Program & Investment Income	84,456	30,375	10,500	5,049,792	5,175,123
Building, Parking & Filming	242,659	-	-	-	242,659
Transfers between Funds	85,796	(32,454)	(1,056,938)	1,003,597	-
TOTAL SUPPORT & REVENUE	2,262,766	407,034	(1,021,438)	6,053,389	7,701,751
EXPENSES					
Personnel	1,796,947	21,977	36,018	-	1,854,942
Worship & Liturgy	34,635	-	-	-	34,635
Music - All Ages	100,679	32,678	-	-	133,357
Pastoral Care & Small Groups	1,642	64,978	-	-	66,620
Justice & Organizing	46,533	40,380	-	-	86,913
Congregational Development	21,388	12,950	-	-	34,338
Children, Youth, and Families	9,083	-	-	-	9,083
Rector/Vestry Expenses	3,315	3,600	-	-	6,915
Education and Formation	1,843	-	-	-	1,843
Communications & Giving	44,245	6,956	-	-	51,201
Administration	98,100	-	-	-	98,100
Facilities & IT	323,717	-	2,197	-	325,914
Mission Share Pledge	374,569	-	-	-	374,569
TOTAL EXPENSES	2,856,698	183,519	38,215	-	3,078,432
NET OPERATING INCOME/(LOSS)	(593,932)	223,515	(1,059,653)	6,053,389	4,623,318
Release Prepaid Pledges	(199,645)	-	-	-	(199,645)
Replenish Operating Fund	525,000	-	-	(525,000)	-
NET INCOME/(LOSS)	(268,576)	223,515	(1,059,653)	5,528,389	4,423,674

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 August 31, 2025

		Actual (Month)	Budget (Month)	Variance (Month)	Actual (YTD)	Budget (YTD)	Variance (YTD)	Annual Budget
SUPPORT & REVENUE								
Pledges		154,104	148,178	5,926	1,567,817	1,596,208	(28,390)	2,600,000
Plate, Service Offering & Flowers		2,842	12,051	(9,209)	74,577	109,192	(34,615)	275,000
Online & Other Contributions		15,867	12,313	3,554	207,461	182,133	25,328	425,000
Program & Investment Income	A	8,497	56,800	(48,303)	84,456	104,400	(19,944)	84,100
Building, Parking & Filming		33,028	17,800	15,228	242,659	182,400	60,259	320,800
Transfers from other Funds	B	19,101	17,599	1,502	119,621	140,795	(21,175)	211,193
TOTAL SUPPORT & REVENUE		233,439	264,741	(31,302)	2,296,591	2,315,128	(18,537)	3,916,093
EXPENSES								
Personnel	A	185,359	214,714	(29,355)	1,796,947	1,791,017	5,930	2,682,602
Worship (incl AV)		454	3,460	(3,006)	34,635	41,700	(7,065)	67,440
Music - All Ages		2,007	8,136	(6,129)	100,679	84,838	15,841	153,182
Pastoral Care & Small Groups		563	500	63	1,642	4,000	(2,358)	6,000
Justice & Organizing	B	9,486	5,300	4,186	46,533	42,400	4,133	63,600
Congregational Development		1,243	4,397	(3,154)	21,388	29,827	(8,439)	46,715
Children, Youth, and Families		3,314	1,625	1,689	9,083	32,300	(23,217)	46,650
Rector/Vestry Expenses		133	2,140	(2,007)	3,315	21,920	(18,605)	33,480
Education and Formation		-	450	(450)	1,843	3,600	(1,757)	5,400
Communications & Giving		2,727	5,747	(3,020)	44,245	47,576	(3,331)	77,964
Administration	C	14,115	8,960	5,155	98,100	96,220	1,880	132,060
Facilities	C	41,520	31,433	10,087	230,463	253,236	(22,773)	387,240
Program Support & IT		7,423	12,300	(4,877)	99,580	98,400	1,180	147,600
Diocesan Obligations		46,821	46,821	0	402,069	402,069	0	589,354
TOTAL EXPENSES		315,166	345,983	(30,818)	2,890,523	2,949,103	(58,580)	4,439,287
NET OPERATING INCOME/(LOSS)	A	(81,727)	(81,243)	(484)	(593,932)	(633,975)	40,044	(523,194)

ALL SAINTS CHURCH
Budget vs. Actual (YTD) ended August 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)
				SUPPORT & REVENUE			
1,596,208	1,567,817	(28,390)	2,600,000	Pledges	1,626,342	1,596,688	(29,654)
109,192	74,577	(34,615)	275,000	Plate, Service Offering & Flowers	90,444	108,124	17,679
182,133	207,461	25,328	425,000	Online & Other Contributions	90,096	332,495	242,399
104,400	84,456	(19,944)	134,100	Program & Investment Income	26,800	29,917	3,117
182,400	242,659	60,259	270,800	Building, Parking & Filming	188,000	196,935	8,935
140,795	119,621	(21,175)	211,193	Transfers from other Funds	88,667	69,872	(18,795)
2,315,128	2,296,591	(18,537)	3,916,093	SUPPORT & REVENUE	2,110,348	2,334,031	223,683
				EXPENSES			
1,791,017	1,796,947	5,930	2,682,602	Personnel	2,069,097	2,537,115	468,018
41,700	34,635	(7,065)	67,440	Worship (incl AV)	41,400	32,131	(9,269)
84,838	100,679	15,841	153,182	Music - All Ages	80,550	78,520	(2,030)
4,000	1,642	(2,358)	6,000	Pastoral Care & Small Groups	4,000	1,835	(2,165)
42,400	46,533	4,133	63,600	Justice & Organizing	28,400	37,620	9,220
29,827	21,388	(8,439)	46,715	Congregational Development	35,925	25,830	(10,095)
32,300	9,083	(23,217)	46,650	Children, Youth, and Families	14,400	11,449	(2,951)
21,920	3,315	(18,605)	33,480	Rector / Vestry Expenses	-	-	-
3,600	1,843	(1,757)	5,400	Education and Formation	4,400	2,461	(1,939)
47,576	44,245	(3,331)	77,964	Communications & Giving	41,116	29,051	(12,065)
96,220	98,100	1,880	132,060	Administration	90,520	80,908	(9,612)
253,236	230,463	(22,773)	387,240	Facilities	219,400	224,264	4,864
98,400	99,580	1,180	147,600	Program Support & IT	79,220	100,172	20,952
402,069	402,069	0	589,354	Diocesan Obligations	340,657	337,857	(2,800)
2,949,103	2,890,523	(58,580)	4,439,287	EXPENSES	3,049,085	3,499,211	450,126
(633,975)	(593,932)	40,044	(523,194)	NET OPERATING INCOME/(LOSS)	(938,736)	(1,165,180)	(226,444)

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

	Opening Balance	Income	Transfers	Expenses	Ending Balance
Operating Fund					
Operating Fund	13,182	1,941,326	846,440	(2,856,698)	(55,749)
Unrestricted Net Assets	13,182	1,941,326	846,440	(2,856,698)	(55,749)
Prepaid Pledges	299,467	-	(199,645)	-	99,822
Purpose/Time Restricted Net Assets	299,467	-	(199,645)	-	99,822
TOTAL NET ASSETS	312,649	1,941,326	646,796	(2,856,698)	44,073
Designated & Restricted Funds					
Bequest/Memorials (Holding) Fund	-	51,111	(45,672)	-	5,440
Liturgical Equip (Drummond) Fund	300,000	500	-	-	300,500
Altar Guild Fund	10,000	-	-	-	10,000
Webb (Learned Trust) Fund G	39,857	-	-	-	39,857
Canterbury Choir Fund	2,866	2,500	-	(1,000)	4,366
Coventry Choir Fund	11,692	3,500	-	-	15,192
Music Exploratory Fund	91,454	-	-	(4,178)	87,276
Children's Choir Fund	11,811	20,760	-	(32,759)	(188)
Rector's Discretionary Fund	-	3,300	27,500	(3,600)	27,200
Pastoral Care Fund	3,483	7,500	-	(792)	10,191
Rector's Consultant Fund	3,120	-	-	-	3,120
Healing Fund	8,899	-	6,570	-	15,469
Music Discretionary Fund	42,622	7,050	-	(10,262)	39,410
Theatre Ministry Fund	1,623	7,071	-	(6,513)	2,180
Life & Livelihood	1,850	-	(1,850)	-	-
Safe Haven Program Fund B	40,115	319	(20,853)	(139)	19,442
Black Lives Matter	2,877	-	-	192	3,069
Alternative Christmas Market	910	-	-	-	910
Sanctuary & Immigration Fund	1,483	23,847	-	(16,650)	8,680
Fire Relief Fund	-	170,036	2,188	(65,219)	107,006
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	3,675	(338)	(5,011)	7,990
LGBTQ+ Fund	4,212	500	-	(2,310)	2,402
Senior Saints Fund	3,968	2,332	-	(665)	5,635
Youth Scholarships Fund	2,875	-	-	-	2,875
Learning Works Fund	3,482	-	-	-	3,482
JEB Education Fund	4,444	25,000	-	-	29,444
Staffing Fund	-	30,000	-	-	30,000
FCP Operating Fund (Fund 5)	-	12,911	61,202	(34,444)	39,668
FCP Shopping Spree	-	4,662	-	-	4,662
FCP Backpacks	-	120	-	-	120
Purpose/Time Restricted Net Assets	612,040	376,793	28,148	(183,350)	833,631
TOTAL NET ASSETS	612,040	376,793	28,148	(183,350)	833,631

ALL SAINTS CHURCH
Designated Fund Summary
For the Year-to-Date ending August 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	-	-	(179)	2,123
Columbarium Fund		23,950	10,500	(10,337)	(2,018)	22,094
Capital Improvements Fund		34,663	-	(34,663)	-	-
Long Term Maintenance Fund	E	-	-	861,000	(36,018)	824,982
New Building Fund		2,063,263	25,000	(1,125,516)	-	962,747
New Building Fund (loan offset)		-	-	(747,422)	-	(747,422)
Purpose/Time Restricted Net Assets		2,124,177	35,500	(1,056,938)	(38,215)	1,064,524
TOTAL NET ASSETS		22,744,301	35,500	(1,056,938)	(38,215)	21,684,647
Investment/Endowment Funds						
Rectory Investment Fund (Principal)	F	-	4,806,723	-	-	4,806,723
Rectory Investment Fund (Earnings)	F	-	9,924	-	-	9,924
Quasi-Endowment Fund		728,783	12,142	572,399	-	1,313,323
Unrestricted Net Assets		728,783	4,828,789	572,399	-	6,129,971
General Endowment (Accum Earnings)		496,312	99,354	(44,776)	-	550,890
Beneficial Interest - Learned Trust	G	268,675	-	-	-	268,675
Sedenquist Endow for Healing (Accum Earn)		12,808	11,050	(6,570)	-	17,288
GFR Endowment (Accum Earn) for P&J		123,894	15,922	(6,440)	-	133,376
Hixon Endowment (Accum Earn)		103,056	94,677	(36,016)	-	161,717
Purpose/Time Restricted Net Assets		1,004,745	221,003	(93,802)	-	1,131,945
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		3,768,015	5,049,792	478,597	-	9,296,403

