



## **FINANCIAL STATEMENTS**

**July 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

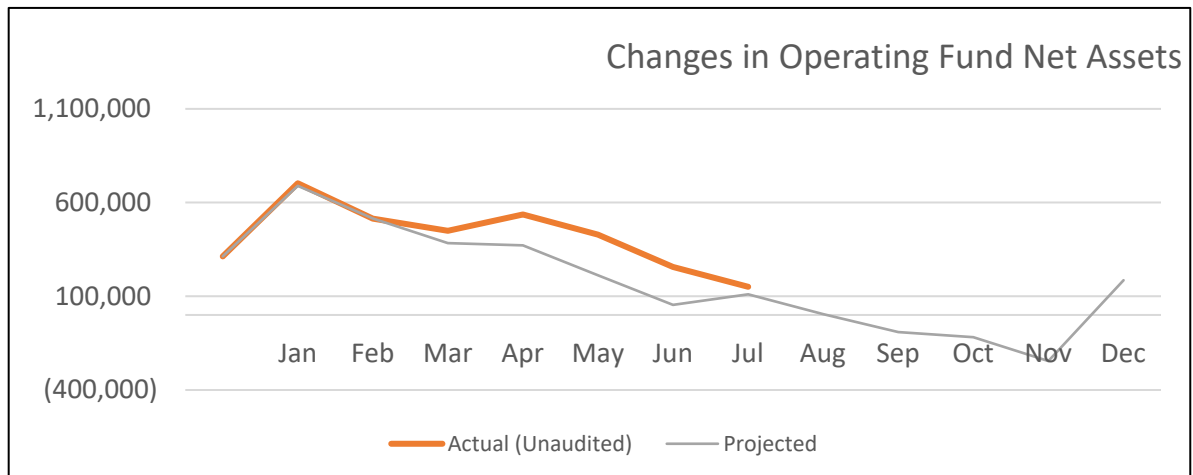
**ALL SAINTS CHURCH**  
**Financial Statements**  
**July 31, 2025**

**NOTES & HIGHLIGHTS**

- A** July operating results, when compared to budget, appear fairly negative. The reason is that last year in July we received a large pledge payment which is skewing the month-to-month allocation of the budget for this year (which is based on % of pledges received in each month last year). Luckily pledges have been running consistently ahead of budget because of this difference in timing so these results are corrective and not otherwise negative.
- B** In operating expenses, the final payout related to the layoffs made earlier in the year was processed in July. This is driving the negative budget variance of \$20,822 for July in the personnel line. In general, Personnel expense will remain over-budget for the year because one less layoff was made than was planned. Preschool rent is offsetting this expense (see Building, Parking, & Filming Income).
- C** Rector/Vestry expense is negative in July because we had accrued more cost for the Vestry retreat in a prior month than was necessary and that correction was made in July.
- D** A new line item is on the Statement of Financial Position this month for Deferred Revenue. This is indicative of the work we are doing to shore up processes around Wedding, Memorial, and Facility Use income. Our intention is to recognize these types of revenues in the period earned (the month that an event takes place) so that it is better matched to expenses.
- E** As a reminder you will see the Interfund Receivable and Interfund Payable slowly reduce over time as we record internal loan repayment. We are working from a 30-year, fixed interest loan amortization schedule to allocate interest and principal of each payment. Principal payments also reduce the New Building Fund (loan offset) whereas interest payments are recorded directly to the New Building Fund. Associated expenses for the roof project, for which the loan was approved, will come out of the Long Term Maintenance Fund. Year-to-date expenses from Long Term Maintenance (\$16,000) are for the electrical repairs that were approved under separate resolution.
- F** We saw significant investment gains (primarily unrealized) in the 2nd quarter of this year. The Mission Investment Fund was transferred to a money market fund in July and will begin accumulating interest income in August. We are also in the process of moving about \$1.1m of cash held in money market to our investments at Episcopal Church Foundation which will increase our Investment balance and decrease our reported cash balance. Be reminded that the cash balance includes assets held in money market accounts, which are currently earning 4.2% interest.

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

		Operating Fund	Designated & Restricted Funds	Capital Asset Funds	Investment/ Endowment Funds	TOTAL
<b>ASSETS</b>						
Cash	<b>F</b>	1,018,379	854,716	349,310	6,094,012	8,316,417
Other Current Assets		98,851	-	-	-	98,851
Investments	<b>F</b>	-	-	-	2,936,125	2,936,125
Property & Equipment		-	-	20,620,123	-	20,620,123
Interfund Receivables	<b>E</b>	-	-	748,713	-	748,713
<b>TOTAL ASSETS</b>		<b>1,117,230</b>	<b>854,716</b>	<b>21,718,146</b>	<b>9,030,137</b>	<b>32,720,229</b>
<b>LIABILITIES &amp; NET ASSETS</b>						
AP and Accrued Expenses		87,627	218	17,287	-	105,132
Deferred Revenue	<b>D</b>	9,500	-	-	-	9,500
Accrued Vacation		120,635	-	-	-	120,635
Interfund Payables	<b>E</b>	748,713	-	-	-	748,713
<b>Liabilities</b>		<b>966,475</b>	<b>218</b>	<b>17,287</b>	<b>-</b>	<b>983,980</b>
Unrestricted Net Assets		25,977	355,796	20,620,123	6,121,488	27,123,385
Purpose/Time Restricted Net Assets		124,778	498,702	1,080,736	874,161	2,578,377
Perpetually Restricted Net Assets		-	-	-	2,034,487	2,034,487
<b>Net Assets</b>		<b>150,755</b>	<b>854,498</b>	<b>21,700,859</b>	<b>9,030,137</b>	<b>31,736,250</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>		<b>1,117,230</b>	<b>854,716</b>	<b>21,718,146</b>	<b>9,030,137</b>	<b>32,720,229</b>



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

	Operating Fund	Designated & Restricted Funds	Capital Asset Funds	Investment/ Endowment Funds	TOTAL
<b>SUPPORT &amp; REVENUE</b>					
Pledges	1,413,714	-	-	-	1,413,714
Plate, Service Offering & Flowers	71,735	-	-	-	71,735
Online & Other Contributions	191,595	407,607	25,000	-	624,202
Program & Investment Income	75,959	28,301	10,500	5,039,854	5,154,613
Building, Parking & Filming	209,631	-	-	-	209,631
Transfers between Funds	69,857	(25,699)	(1,060,101)	1,015,943	-
<b>TOTAL SUPPORT &amp; REVENUE</b>	<b>2,032,490</b>	<b>410,209</b>	<b>(1,024,601)</b>	<b>6,055,796</b>	<b>7,473,895</b>
<b>EXPENSES</b>					
Personnel	1,611,589	18,736	16,000	-	1,646,325
Worship & Liturgy	34,181	-	-	-	34,181
Music - All Ages	98,672	30,912	-	-	129,584
Pastoral Care & Small Groups	1,079	61,978	-	-	63,057
Justice & Organizing	37,047	34,095	-	-	71,142
Congregational Development	20,145	11,138	-	-	31,282
Children, Youth, and Families	5,769	-	-	-	5,769
Rector/Vestry Expenses	3,182	3,400	-	-	6,582
Education and Formation	1,843	-	-	-	1,843
Communications & Giving	41,518	5,568	-	-	47,086
Administration	83,985	-	-	-	83,985
Facilities & IT	277,937	-	2,840	-	280,777
Mission Share Pledge	327,748	-	-	-	327,748
<b>TOTAL EXPENSES</b>	<b>2,544,695</b>	<b>165,827</b>	<b>18,840</b>	<b>-</b>	<b>2,729,362</b>
<b>NET OPERATING INCOME/(LOSS)</b>	<b>(512,205)</b>	<b>244,382</b>	<b>(1,043,441)</b>	<b>6,055,796</b>	<b>4,744,533</b>
Release Prepaid Pledges	(174,689)	-	-	-	(174,689)
Replenish Operating Fund	525,000	-	-	(525,000)	-
<b>NET INCOME/(LOSS)</b>	<b>(161,894)</b>	<b>244,382</b>	<b>(1,043,441)</b>	<b>5,530,796</b>	<b>4,569,844</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 July 31, 2025**

		Actual (Month)	Budget (Month)	Variance (Month)	Actual (YTD)	Budget (YTD)	Variance (YTD)	Annual Budget
<b>SUPPORT &amp; REVENUE</b>								
Pledges	A	179,359	345,163	(165,804)	1,413,714	1,448,030	(34,316)	2,600,000
Plate, Service Offering & Flowers		3,309	10,700	(7,391)	71,735	97,141	(25,406)	275,000
Online & Other Contributions		21,569	30,733	(9,164)	191,595	169,821	21,774	425,000
Program & Investment Income		9,767	6,800	2,967	75,959	47,600	28,359	84,100
Building, Parking & Filming	B	50,531	17,800	32,731	209,631	164,600	45,031	320,800
Transfers from other Funds		13,442	17,599	(4,158)	100,519	123,196	(22,677)	211,193
<b>TOTAL SUPPORT &amp; REVENUE</b>		<b>277,976</b>	<b>428,795</b>	<b>(150,819)</b>	<b>2,063,152</b>	<b>2,050,387</b>	<b>12,765</b>	<b>3,916,093</b>
<b>EXPENSES</b>								
Personnel	B	235,536	214,714	20,822	1,611,589	1,576,304	35,285	2,682,602
Worship (incl AV)		1,927	4,110	(2,183)	34,181	38,240	(4,059)	67,440
Music - All Ages		5,945	5,036	909	98,672	76,702	21,970	153,182
Pastoral Care & Small Groups		168	500	(332)	1,079	3,500	(2,421)	6,000
Justice & Organizing		4,306	5,300	(994)	37,047	37,100	(53)	63,600
Congregational Development		2,576	4,197	(1,621)	20,145	25,430	(5,285)	46,715
Children, Youth, and Families		1,569	975	594	5,769	30,675	(24,906)	46,650
Rector/Vestry Expenses	C	(3,638)	2,140	(5,778)	3,182	19,780	(16,598)	33,480
Education and Formation		-	450	(450)	1,843	3,150	(1,307)	5,400
Communications & Giving		5,198	4,047	1,151	41,518	41,829	(311)	77,964
Administration		7,661	8,960	(1,299)	83,985	87,260	(3,275)	132,060
Facilities		31,184	37,995	(6,810)	188,942	221,803	(32,860)	387,240
Program Support & IT		19,205	12,300	6,905	92,157	86,100	6,057	147,600
Diocesan Obligations		46,821	46,821	0	355,248	355,248	0	589,354
<b>TOTAL EXPENSES</b>		<b>358,457</b>	<b>347,545</b>	<b>10,912</b>	<b>2,575,357</b>	<b>2,603,120</b>	<b>(27,763)</b>	<b>4,439,287</b>
<b>NET OPERATING INCOME/(LOSS)</b>	<b>A</b>	<b>(80,481)</b>	<b>81,250</b>	<b>(161,731)</b>	<b>(512,205)</b>	<b>(552,733)</b>	<b>40,528</b>	<b>(523,194)</b>

**ALL SAINTS CHURCH**  
**Budget vs. Actual (YTD) ended July 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>								
1,448,030	1,413,714	(34,316)	2,600,000	A	Pledges	1,475,781	1,454,209	(21,571)
97,141	71,735	(25,406)	275,000		Plate, Service Offering & Flowers	87,246	95,738	8,492
169,821	191,595	21,774	425,000		Online & Other Contributions	83,489	136,450	52,961
47,600	75,959	28,359	134,100		Program & Investment Income	24,450	19,488	(4,962)
164,600	209,631	45,031	270,800	B	Building, Parking & Filming	164,500	181,868	17,368
123,196	100,519	(22,677)	211,193		Transfers from other Funds	77,583	61,138	(16,445)
<b>2,050,387</b>	<b>2,063,152</b>	<b>12,765</b>	<b>3,916,093</b>		<b>SUPPORT &amp; REVENUE</b>	<b>1,913,049</b>	<b>1,948,891</b>	<b>35,842</b>
<b>EXPENSES</b>								
1,576,304	1,611,589	35,285	2,682,602	B	Personnel	1,829,697	1,793,808	(35,888)
38,240	34,181	(4,059)	67,440		Worship (incl AV)	37,600	27,610	(9,990)
76,702	98,672	21,970	153,182		Music - All Ages	75,084	71,870	(3,214)
3,500	1,079	(2,421)	6,000		Pastoral Care & Small Groups	3,500	1,702	(1,798)
37,100	37,047	(53)	63,600		Justice & Organizing	25,400	19,121	(6,279)
25,430	20,145	(5,285)	46,715		Congregational Development	31,375	22,471	(8,904)
30,675	5,769	(24,906)	46,650		Children, Youth, and Families	12,975	10,743	(2,232)
19,780	3,182	(16,598)	33,480	C	Rector / Vestry Expenses	-	-	-
3,150	1,843	(1,307)	5,400		Education and Formation	3,850	2,461	(1,389)
41,829	41,518	(311)	77,964		Communications & Giving	35,589	24,257	(11,332)
87,260	83,985	(3,275)	132,060		Administration	81,780	72,587	(9,193)
221,803	188,942	(32,860)	387,240		Facilities	196,250	195,218	(1,032)
86,100	92,157	6,057	147,600		Program Support & IT	69,505	88,154	18,649
355,248	355,248	0	589,354		Diocesan Obligations	300,962	298,512	(2,450)
<b>2,603,120</b>	<b>2,575,357</b>	<b>(27,763)</b>	<b>4,439,287</b>		<b>EXPENSES</b>	<b>2,703,567</b>	<b>2,628,513</b>	<b>(75,054)</b>
<b>(552,733)</b>	<b>(512,205)</b>	<b>40,528</b>	<b>(523,194)</b>	A	<b>NET OPERATING INCOME/(LOSS)</b>	<b>(790,518)</b>	<b>(679,622)</b>	<b>110,896</b>

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

	Opening Balance	Income	Transfers	Expenses	Ending Balance
<b>Operating Fund</b>					
Operating Fund	13,182	1,751,944	805,546	(2,544,695)	25,977
<b>Unrestricted Net Assets</b>	<b>13,182</b>	<b>1,751,944</b>	<b>805,546</b>	<b>(2,544,695)</b>	<b>25,977</b>
Prepaid Pledges	299,467	-	(174,689)	-	124,778
<b>Purpose/Time Restricted Net Assets</b>	<b>299,467</b>	<b>-</b>	<b>(174,689)</b>	<b>-</b>	<b>124,778</b>
<b>TOTAL NET ASSETS</b>	<b>312,649</b>	<b>1,751,944</b>	<b>630,857</b>	<b>(2,544,695)</b>	<b>150,755</b>
<b>Designated &amp; Restricted Funds</b>					
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	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	19,729	-	(30,992)	547
Rector's Discretionary Fund	-	3,300	27,500	(3,400)	27,400
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	-	(7,637)	42,035
Theatre Ministry Fund	1,623	5,097	-	(4,701)	2,019
Life & Livelihood	1,850	-	(1,850)	-	-
Safe Haven Program Fund	40,115	319	(14,097)	(139)	26,197
Black Lives Matter	2,877	-	-	192	3,069
Alternative Christmas Market	910	-	-	-	910
Sanctuary & Immigration Fund	1,483	23,847	-	(15,401)	9,928
Fire Relief Fund	-	169,966	2,188	(62,219)	109,936
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)	-	12,910	61,202	(29,497)	44,615
FCP Shopping Spree	-	6,370	-	-	6,370
<b>Purpose/Time Restricted Net Assets</b>	<b>612,040</b>	<b>375,306</b>	<b>34,903</b>	<b>(167,751)</b>	<b>854,498</b>
<b>TOTAL NET ASSETS</b>	<b>612,040</b>	<b>375,306</b>	<b>34,903</b>	<b>(167,751)</b>	<b>854,498</b>

**ALL SAINTS CHURCH**  
**Designated Fund Summary**  
**For the Year-to-Date ending July 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	10,500	(10,337)	(2,662)	21,451
Capital Improvements Fund		34,663	-	(34,663)	-	-
Long Term Maintenance Fund		-	-	795,000	(16,000)	779,000
New Building Fund	E	2,063,263	25,000	(1,061,388)	-	1,026,875
New Building Fund (loan offset)	E	-	-	(748,713)	-	(748,713)
<b>Purpose/Time Restricted Net Assets</b>		<b>2,124,177</b>	<b>35,500</b>	<b>(1,060,101)</b>	<b>(18,840)</b>	<b>1,080,736</b>
<b>TOTAL NET ASSETS</b>		<b>22,744,301</b>	<b>35,500</b>	<b>(1,060,101)</b>	<b>(18,840)</b>	<b>21,700,859</b>
<b>Investment/Endowment Funds</b>						
Mission Investment Fund (Rectory Sale 2025)	F	-	4,806,723	-	-	4,806,723
Quasi-Endowment Fund		728,783	12,142	573,841	-	1,314,765
<b>Unrestricted Net Assets</b>		<b>728,783</b>	<b>4,818,865</b>	<b>573,841</b>	<b>-</b>	<b>6,121,488</b>
General Endowment (Accum Earnings)		496,312	99,340	(39,179)	-	556,473
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	(5,635)	-	134,181
Hixon Endowment (Accum Earn)		103,056	94,677	(31,514)	-	166,219
<b>Purpose/Time Restricted Net Assets</b>	F	<b>736,070</b>	<b>220,989</b>	<b>(82,898)</b>	<b>-</b>	<b>874,161</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>5,039,854</b>	<b>490,943</b>	<b>-</b>	<b>9,030,137</b>

