# Financial Review All Saints' Annual Meeting Part 2

January 26, 2014

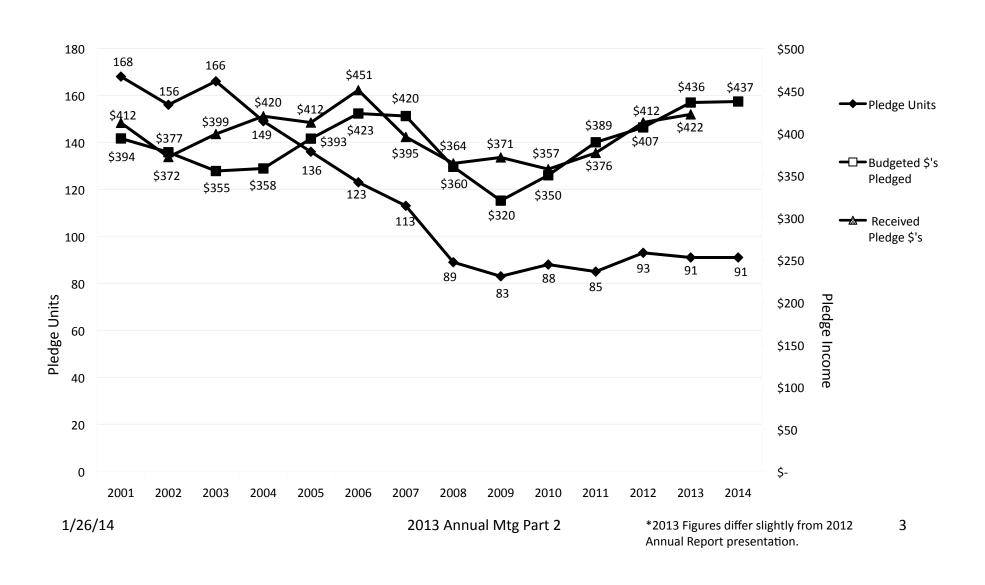
# **Preliminary Stewardship Results**

	<u> 2005</u>	<u>2006</u>	<u> 2007</u>	2008	2009	<u> 2010</u>	<u>2011</u>	2012	<u>2013*</u>	<u> 2014</u>
<u>Pledges</u>										
Prior Year	149	136	123	113	89	83	88	85	93	91
Died, moved, transferred	NA	NA	(5)	(15)	(5)	(2)	(3)	(3)	(1)	(3)
Non-renewals	NA	NA	(16)	(21)	(14)	(5)	(8)	0	(7)	(6)
Renewals	NA	109	102	77	70	76	77	82	85	82
New Pledges	NA	14	11	12	13	12	8	11	6	9
Change	(13)	(13)	(10)	(24)	(6)	5	(3)	8	(2)	0
Current year base	136	123	113	89	83	88	85	93	91	91
<b>Renewals which were</b> Higher Same Lower	NA NA NA	NA NA NA	35 56 11	25 37 15	46 14 10	40 25 11	39 28 11	30 39 13	50 28 7	27 46 9
<u>Pledges (\$K)</u>	411	428	385	330	320	350	389	406	436	437
Average Pledge (\$)	\$3,022	\$3,480	\$3,407	\$3,708	\$3,861	\$3,979	\$4,576	\$4,372	\$4,791	\$4,804
Median (\$)								\$2,000	\$2,000	\$2,000

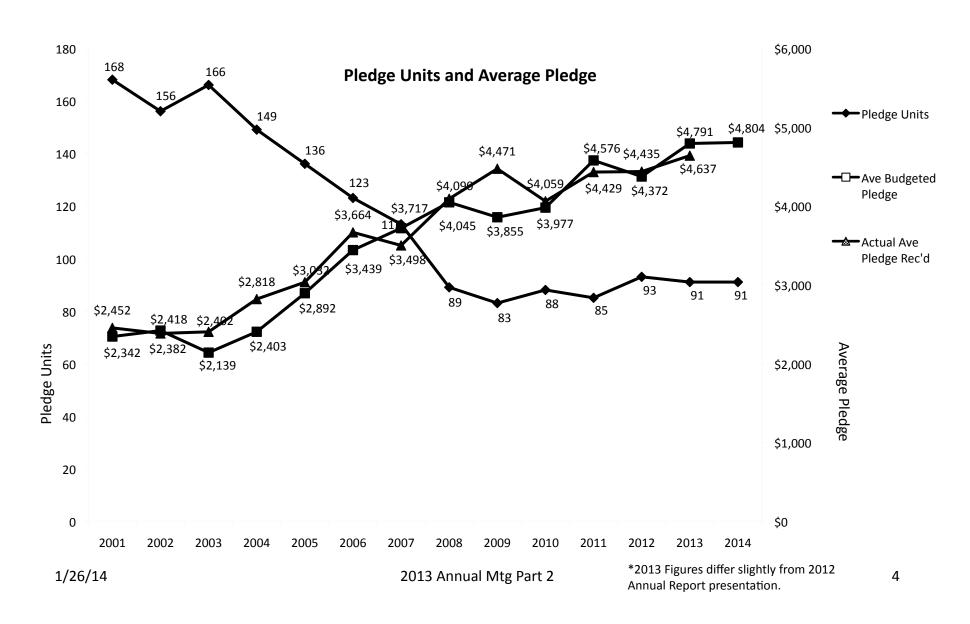
\*2013 Figures differ slightly from 2012 Annual Report presentation.

# **Preliminary Stewardship Results**

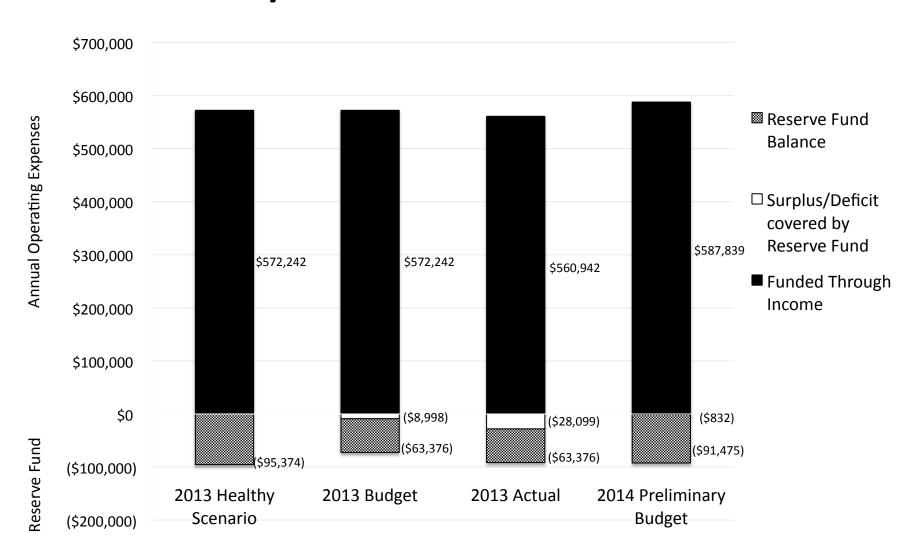
#### Pledge Units and Pledge Income (in \$1000s)



# **Preliminary Stewardship Results**



# 2013 Expenses Funded by Income & Surplus Added to Reserve!



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#### Operating Fund: Income 2013

		2012	201	13	2014		
	_	Actual*	Budget*_	Actual*	Preliminary Budget**		
INCOME	_	_					
Plate & Pledge	Plate	\$39,333	\$30,420	\$45,462	\$33,000		
_	Pledge	413,019	435,981	421,967	437,180		
	Prior Year Pledge	3,459	-	550	6,475		
	Total	455,811	466,401	467,980	476,655		
Rents	Hand in Hand	9,710	10,012	9,962	10,312		
	PACCC	22,502	23,177	23,177	24,108		
	InnVision	12,750	13,650	13,500	7,800		
	Kara	16,076	16,476	16,476	16,970		
	Other _	38,352	37,902	38,673	38,697		
	Total	99,390	101,217	101,787	97,888		
Investments	Capital One Gen'l Fund	820	650	330	300		
	AvidBank Checking _	152	<u>152</u>	130	150		
	Total	972	802	460	450		
Miscellaneous	Auction	-	-	-	-		
	Music	8,159	8,000	13,045	10,000		
	Other _	1,184	1,207	955	955		
	Total	9,342	9,207	14,001	10,955		
Fund Transfers	Housing	407	-	-	-		
	Library	-	-	-	-	*Figures differ slightly	
	Endowment	4,452	4,813	4,813	5,123	from Annual Reports.	
	Capital Fund	(1,123)	(1,200)	<u>-</u>	(2,400)		
	Total -	3,736	4,613	4,813	2,723	** Figures are prelim. as of 1/24/14 and subject to change.	
TOTAL INCOME		569,252	581,240	589,041	588,671	-	

#### Operating Fund: Expenses 2013

		2012	2013		2014	
EXPENSES	-	Actual*	Budget*	Actual*	Preliminary Budget**	
Personnel	Lay Payroll	139,010	149,852	146,806	162,438	
	Clergy Payroll	92,333	95,440	97,748	99,440	
	FICA	10,493	11,464	11,707	12,427	
	Pension	23,709	25,903	27,763	29,166	
	Medical/Dental	57,053	60,775	56,364	63,140	
	Other _	5,728	7,763	9,389	10,108	
	Total	328,327	351,197	349,777	376,719	
Buildings & Grounds	Maintenance	12,417	13,500	11,590	13,430	
	Utilities	46,348	49,306	44,087	45,410	
	Janitorial Supplies	5,304	5,500	4,726	5,000	
	Insurance	9,123	9,305	9,123	9,305	
	Taxes/Fees	1,708	1,730	2,082	1,730	
	Equipment _	1,326	500	661	1,200	
	Total	76,225	79,841	72,269	76,075	
Office	Supplies	3,275	3,674	3,086	3,170	
	Postage	1,446	1,500	990	1,500	
	Telecommunications	3,489	3,500	3,504	3,839	
	Equip/Software	12,813	13,018	13,100	13,500	
	Audit _	4	876	804	871	
	Total	21,028	22,568	21,484	22,880	

<sup>\*</sup>Figures differ slightly from Annual Reports.

<sup>\*\*</sup> Figures are prelim. as of 1/24/14 and subject to change.

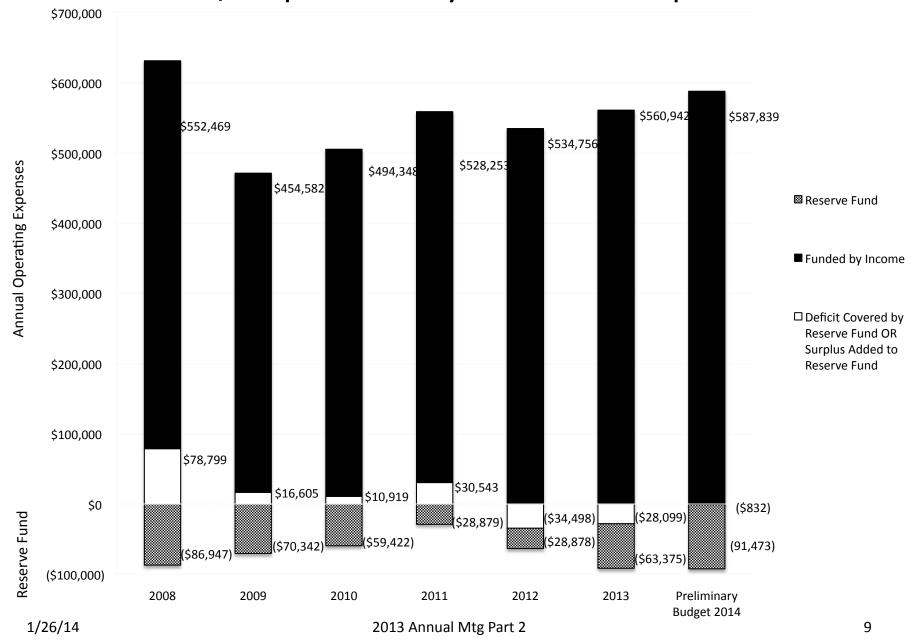
#### Operating Fund: Expenses 2013 (cont'd)

		2012	2013		2014	
		Actual*	Budget*	Actual*	Preliminary Budget**	
EXPENSES						
Program & Worship	Comm. & Evangelism	1,013	1,153	590	1,335	
	Advertising	4,419	6,354	4,185	5,189	
	Altar Guild	2,409	3,500	4,298	4,200	
	Hospitality/Festivals	6,824	7,500	8,505	7,500	
	Vestry/Delegates	881	1,000	226	1,000	
	Newcomers	-	500	278	500	
	Music	9,089	10,730	10,403	3,150	
	Education	764	1,515	649	1,500	
	Outreach	150	500	<u> </u>	500	
	Total	25,550	32,752	29,135	24,873	
Diocesan Assessment	Diocesan Assessment	83,625	<u>85,884</u>	88,277	<u>87,291</u>	
TOTAL EXPENSES		\$534,254	\$572,242	560,942	587,838	
SURPLUS/(DEFICIT)		\$34,998	\$8,998	28,098	833	
Net Assets Beginning of 201	3/2014			\$63,378	\$91,476	
2013 Actual/2014 Proj. Surp			28,098	833	*Figures differ sl from Annual Rep	
2013 Actual/2014 Projected	Net Assets End of Year			\$91,476	92,309	
Net Assets Per AS Policy Sho	s)		\$93,490	97,973	** Figures are proof 1/24/14 and s	
<b>Deficiency in Net Assets</b>				\$(2,014)	\$(5,664)	change.

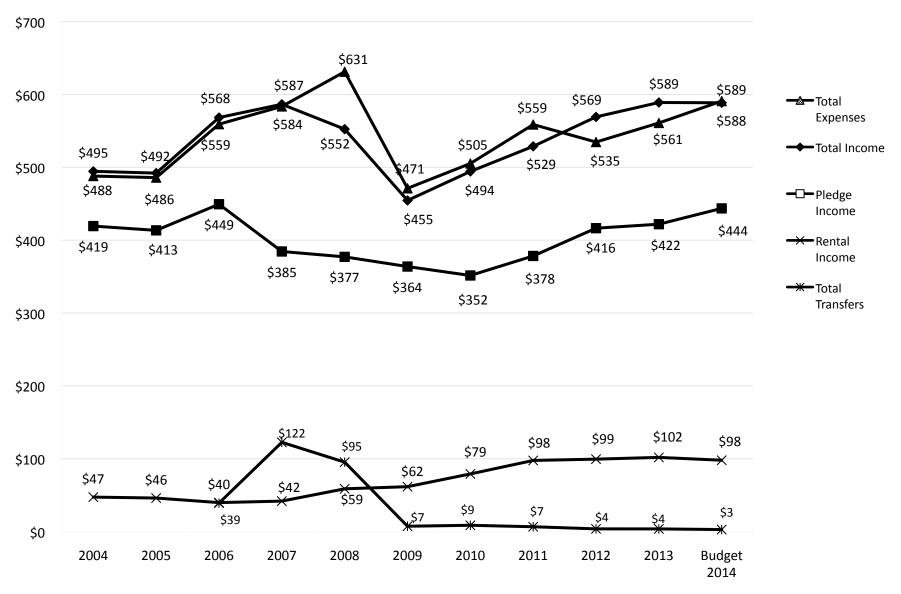
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#### Deficit/Surplus History for Annual Expenses



#### Financials: Past, Present & Future



# 2013 Financial Highlights

- 2013 Income: \$7,801 over budget
  - Extra income in Plate and Music (concerts) helped overall income to be over budget.
- 2013 Expenses: \$11,300 under budget.
  - Personnel expenses were slightly under budget. Insurance rebate and changes in office support offset modest raises.
  - Buildings & grounds were significantly under budget due to savings across the board.
  - Office was slightly under budget.
  - Program & worship was under budget due to reduced advertising/education/vestry/ outreach which helped offset the expenses in hospitality.
- Net Effect: \$28,098 Surplus for the year was increased dramatically from original budget of \$8,999.

### 2014 Preliminary Budget

- 2014 Income: \$370 lower than 2013
  - Pledge Income is up slightly due to new pledges and renewals.
  - Rental Income is projected to be lower due to InnVision.
- 2014 Expenses: \$26,896 higher than 2013
  - Personnel expenses are up due to full year at new pay scale and section leaders being added to payroll.
  - Buildings & Grounds and Office are slightly higher.
  - Program & Worship Music expenses are lower due to Music section leaders being added to payroll.
- Net effect: \$833 modest surplus.
  - This would bring reserve to \$92,309 at year end which is \$5,664 shy of our Financial Policy.

# **Financial Summary**

- Parishioners' consistent generosity and the staff's consistent cost savings have stabilized the financial health of the church.
- It has taken us 5 years to turn this ship around, but we did it!
- Let's keep up the good work!