



ALL SAINTS CHURCH

All Saints Church Summary Financial Information For the Month & Year-to-date Ending April 30, 2010

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QUICK SUMMARY (All Amounts in Thousands)

Revenue & Expenses:

	Operations April	Operations YTD
Support/Rev		
Transfers In	\$430	\$1,649
Expenses	<u>441</u>	<u>1,551</u>
Excess/Deficit	(11)	98
Cash from previous years	8	33
Total after Cash from previous years	\$ (3)	\$131

All Saints Church
Budgeted Financial Statement for Period 4 APRIL 2010

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Budget for Period	Actual for Period	Variance for Period		Annual Budget	Budget YTD	Actual YTD	Variance YTD
356,288	336,417	(19,871)	Pledges	4,157,386	1,332,194	1,329,289	(2,905)
18,000	15,060	(2,940)	Plate Offerings	158,000	57,000	50,056	(6,944)
30,092	24,414	(5,678)	Special Offerings	301,904	94,447	109,627	15,180
19,250	19,250	-	Parking Lot Income	231,000	77,000	77,000	-
854	425	(429)	Building Usage	10,250	3,417	3,068	(349)
-	-	-	Endowment Income	71,550	17,888	17,887	(1)
-	100	100	Interest/Dividend Income	-	-	530	530
5,325	12,418	7,094	Offsets to Expenses	78,800	27,721	39,010	11,289
-	-	-	Columbarium Income	-	-	500	500
5,000	22,000	17,000	Transfers from Restricted	5,000	5,000	22,000	17,000
434,809	430,085	(4,724)	TOTAL REVENUE	5,013,890	1,614,666	1,648,968	34,302
253,164	264,202	(11,038)	Personnel	3,072,555	990,171	983,921	6,249
15,411	12,754	2,657	Worship	154,750	52,943	45,726	7,218
9,577	6,670	2,906	Music	93,907	29,608	28,914	694
3,142	1,084	2,057	Children and Youth Music	28,250	14,417	11,012	3,405
2,754	4,209	(1,454)	Pastoral Care	33,050	11,017	9,413	1,604
2,697	3,218	(521)	Children, Youth and Families	62,354	14,212	9,761	4,450
821	240	581	Parish Life	17,550	3,983	2,983	1,000
4,437	4,932	(495)	Adult Education	20,250	10,750	7,045	3,705
1,650	552	1,098	Incorporation	21,600	8,600	5,102	3,499
7,275	7,047	228	Communications	100,300	43,100	36,056	7,044
66,795	53,471	13,324	Administration	355,794	116,527	93,966	22,561
2,725	761	1,964	Stewardship	45,800	6,300	3,791	2,509
24,807	24,115	692	Buildings and Grounds	320,000	101,391	92,230	9,161
5,117	9,032	(3,916)	Program Support	45,900	16,467	21,491	(5,024)
40,000	40,000	-	Diocesan Pledge	480,000	160,000	160,000	-
5,575	3,983	1,592	Outreach	185,830	24,625	20,271	4,354
4,917	4,912	4	Interest/Bank Expense	59,000	19,667	19,738	(71)
-	-	-	Reserves	17,000	-	-	-
450,862	441,183	9,679	TOTAL EXPENSES	5,113,890	1,623,777	1,551,420	72,357
(16,053)	(11,098)	4,955	Increase (Decrease) in Net Assets	(100,000)	(9,110)	97,548	106,658
8,333	8,333	-	Available Net Assets or Cash from previous years	100,000	33,333	33,333	-
(7,720)	(2,765)	4,955	Increase (Decrease) in Net Assets	-	24,223	130,881	106,658
	(3,548)		Net Cash Uses for Balance Sheet Items			(14,604)	
	(6,313)		Available Net Assets for Future			116,277	

Pledge Income - 2010

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
January	388,813	424,806	618,510	550,271
February	258,210	362,433	279,187	322,248
March	345,848	266,842	432,957	279,476
April	<u>336,417</u>	<u>347,630</u>	<u>299,964</u>	<u>327,194</u>
TOTAL	1,329,288	1,401,711	1,630,618	1,479,189
Total Pledge Budget	4,157,386	4,228,015	4,514,617	4,604,000
% of budget collected YTD	32%	33%	36%	32%
Total pledge income at year-end		4,129,229	4,475,279	4,312,386
% of total collected at year-end YTD		34%	36%	34%

2009 for comparison

All Saints Church Budgeted Financial Statement for Period 4 APRIL 2009

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Budget for Period	Actual for Period	Variance for Period		Annual Budget	Budget YTD	Actual YTD	Variance YTD
335,000	347,630	12,630	Pledges	4,228,015	1,478,015	1,401,711	(76,304)
14,000	17,721	3,721	Plate Offerings	150,000	53,000	56,362	3,362
34,650	26,932	(7,718)	Special Offerings	161,500	83,200	73,510	(9,690)
19,250	19,250	-	Parking Lot Income	231,000	77,000	77,000	-
1,521	1,554	33	Building Usage	18,250	6,083	3,079	(3,004)
-	-	-	Endowment Income	47,240	11,810	11,810	0
1,250	659	(591)	Interest/Dividend Income	15,000	5,000	2,390	(2,610)
1,297	1,037	(260)	Personnel Offsets	15,568	5,189	6,618	1,428
9,700	12,674	2,974	Offsets to Expenses	91,100	26,380	29,755	3,375
-	-	-	Columbarium Income	-	-	-	-
-	-	-	Transfers from Restricted	5,000	-	-	-
<u>416,668</u>	<u>427,458</u>	<u>10,790</u>	TOTAL REVENUE	<u>4,962,673</u>	<u>1,745,678</u>	<u>1,662,235</u>	<u>(83,443)</u>
243,834	236,373	7,461	Personnel	2,933,372	970,934	967,693	3,241
1,146	1,100	46	CORAL/Irvine Personnel	13,750	4,583	4,400	183
18,619	19,283	(664)	Worship	153,150	51,377	53,869	(2,492)
9,109	8,125	984	Music	93,907	29,050	28,374	676
2,092	2,248	(157)	Children and Youth Music	32,150	10,542	10,403	139
2,754	4,489	(1,735)	Pastoral Care	33,050	11,017	9,608	1,409
5,552	454	5,098	Children, Youth and Families	62,354	18,687	13,268	5,419
738	625	112	Parish Life	25,550	5,251	6,739	(1,489)
979	856	123	Adult Education	20,250	10,416	6,553	3,863
2,958	995	1,963	Incorporation	31,600	9,583	5,936	3,647
11,567	8,740	2,826	Communications	149,300	38,767	36,614	2,153
52,443	55,080	(2,638)	Administration	359,910	134,570	109,299	25,271
1,358	3,795	(2,437)	Stewardship	45,800	5,433	8,617	(3,184)
24,600	13,445	11,155	Buildings and Grounds	282,800	96,619	77,000	19,619
4,950	7,603	(2,653)	Program Support	43,900	16,300	20,673	(4,373)
40,000	40,000	-	Diocesan Pledge	480,000	160,000	160,000	-
33,146	35,666	(2,520)	Outreach	232,830	65,608	65,809	(200)
5,083	5,086	(3)	Interest/Bank Expense	52,000	20,333	20,408	(75)
-	-	-	Reserves	17,000	-	-	-
<u>460,926</u>	<u>443,965</u>	<u>16,961</u>	TOTAL EXPENSES	<u>5,062,673</u>	<u>1,659,071</u>	<u>1,605,262</u>	<u>53,809</u>
(44,258)	(16,508)	27,751	Increase (Decrease) in Net Assets	(100,000)	86,607	56,973	(29,634)
<u>8,333</u>	<u>8,333</u>	<u>-</u>	Available Net Assets or Cash from previous years	<u>100,000</u>	<u>33,333</u>	<u>33,333</u>	<u>-</u>
(35,925)	(8,174)	27,751	Increase (Decrease) in Net Assets	-	119,940	90,306	(29,634)
	<u>(3,374)</u>		Net Cash Uses for Balance Sheet Items			<u>(13,277)</u>	
	(11,548)		Available Net Assets for Future			77,029	

All Saints Church

Notes to the Statement of Activities

April 30, 2010

REVENUE:

- **Pledge Income** – Pledge income was under budget for the month but is at budget YTD. We have collected 32% of the annual budget through April; in 2009 we had collected 34% of final pledge dollars through April.

The executive finance committee continues to be concerned about late payments (on 2009 pledges) and is looking at major donors in that category.

- **Special Offerings** – Special Offerings are budgeted according to best estimates of when those gifts will be received; variances are timing issues.
- **Offsets to Expenses** – Includes proceeds from a Middle East Ministries concert (which will be offset by additional expenses in Outreach) and proceeds from an adult ed event (corresponding expenses are in Adult Education expenses).

EXPENSES:

- **Personnel** – Personnel was over budget for the month due to timing issues; we are on course YTD.
- **Administration** – Savings YTD are due to timing issues in IT spending and in general administrative materials and supplies.

Sources and Uses of Cash Reflected on the Balance Sheet:

April Cash Uses:

SBA Loan Principal	(1,966)
Rectory Mortgage Principal	(1,582)
Reduction of Concrete Loan Principal	
TOTAL	(3,548)

All Saints Church
 Consolidated Balance Sheet - April 30, 2010

	Current Year	Prior Year
ASSETS		
Cash		
Checking Account-UBOC	0	0
Checking Account-CNB	2,820,537.15	384,405.57
Investment Sweep Account-CNB	0	1,599,353.29
Koos Fund MMkt Account-UBOC	0	0
Petty Cash	635	635
Total Cash	<u>2,821,172.15</u>	<u>1,984,393.86</u>
Operating Fund Investments		
Episcopal Community FCU - Gen.Endowment	55,381.31	55,203.84
DIT Fund - Koos Bequest Fund	170,386.89	132,273.33
Total Oper. Fund Investments	<u>225,768.20</u>	<u>187,477.17</u>
Endowment Fund Investments		
DIT Fund - General Endowment	944,221.02	735,986.89
DIT Fund - GFR Endowment for P&J	166,898.73	136,360.71
DIT Fund - Quasi Endowment Fund	465,376.17	388,278.30
Total Endow. Fund Investments	<u>1,576,495.92</u>	<u>1,260,625.90</u>
Total Investments	<u>1,802,264.12</u>	<u>1,448,103.07</u>
Other Assets		
Employee Receivables	-33.7	0
Payroll Advances/Manual Checks	3,618.83	-146.27
NVP/CORAL Payroll	1,246.97	7,229.22
NVP Receivables	666.93	302.84
Prepaid Expenses	0	448.75
Returned Checks	0	0
Flexpro Account Deposit	0	0
Short-Term Receivables	0	11,737.02
Building Pledges Receivable	1,444,600.00	1,444,600.00
PV - Pledges	1,444,600.00	1,444,600.00
Total Other Assets	<u>2,894,699.03</u>	<u>2,908,771.56</u>
Fixed Assets		
Furniture, Fixtures & Equipment	125,801.71	125,801.71
Land & Buildings	17,461,189.49	17,461,189.49
Other Fixed Assets	0	0
Total Fixed Assets	<u>17,586,991.20</u>	<u>17,586,991.20</u>
Long Term Notes Receivable		
Associate Clergy Housing	57,447.85	57,447.85
Promissory Note	0	0
Total Long Term Notes Recv	<u>57,447.85</u>	<u>57,447.85</u>
TOTAL ASSETS	25,162,574.35	23,985,707.54

All Saints Church
 Consolidated Balance Sheet - April 30, 2010

	Current Year	Prior Year
LIABILITIES		
Short Term Liabilities		
Accrued Vacation	0	0
Accounts Payable	9,023.93	9,107.76
Payroll Items	-927.02	1,781.69
Pension Payable	53,860.86	65,714.98
Payroll Contribution Deductions	-0.01	-1,055.01
Prepaid Pledges	0	0
Prepaid Income	0	0
Miscellaneous	0	0
Total Short Term Liabilities	61,957.78	77,659.44
Long Term Liabilities		
SBA Loan #456038-30-04	22,447.31	45,555.11
Rectory Mortgage	1,007,943.91	1,026,438.07
Concrete Restoration Loan	2,875.00	9,875.00
Total Long Term Liabilities	1,033,266.22	1,081,868.18
TOTAL LIABILITIES	1,095,224.00	1,159,527.62
NET ASSETS		
Temporarily Restricted Accounts	2,461,030.47	1,590,192.26
Temporarily Restricted Accounts-Current	142,590.94	108,442.37
Temporarily Restricted Accounts-Total	2,603,621.41	1,698,634.63
General Endowment Fund	994,364.73	342,874.51
General Endowment Fund-Current Year	24,682.71	467,761.33
General Endowment Fund-Total	1,019,047.44	810,635.84
GFR Endowment for P&J	173,123.34	147,251.73
GFR Endowment for P&J-Current Year	4,449.01	-217.4
GFR Endowment for P&J-Total	177,572.35	147,034.33
Koos Endowment Bequest	158,458.82	138,858.89
Koos Endowment Bequest-Current Year	-16,600.23	-3,642.34
Koos Endowment Bequest-Total	141,858.59	135,216.55
North Property	381,376.00	381,376.00
Total Restricted & Endowment	4,323,475.79	3,172,897.35
Unrestricted Funds		
Operating Fund Equity Balance	19,646,326.83	19,596,311.17
Operating Fund Equity Balance-Current Year	97,547.73	56,971.40
Operating Fund Equity Balance-Total	19,743,874.56	19,653,282.57
Total Unrestricted Funds	19,743,874.56	19,653,282.57
TOTAL NET ASSETS	24,067,350.35	22,826,179.92
TOTAL LIABILITIES & NET ASSET	25,162,574.35	23,985,707.54