



ALL SAINTS CHURCH

**All Saints Church
Summary Financial Information
For the Month & Year-to-date Ending March 31, 2010**

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**QUICK SUMMARY
(All Amounts in Thousands)**

Revenue & Expenses:

	Operations January	Operations February	Operations March	Operations YTD
Support/Rev				
Transfers In	\$455	\$314	\$449	\$1,219
Expenses	<u>371</u>	<u>359</u>	<u>379</u>	<u>1,110</u>
Excess/Deficit	84	(45)	70	109
Cash from previous years	8	8	8	25
Total after Cash from previous years	\$ 92	\$ (37)	\$ 78	\$134

**All Saints Church
Budgeted Financial Statement for Period 3 MARCH 2010**

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Budget for Period	Actual for Period	Variance for Period		Annual Budget	Budget YTD	Actual YTD	Variance YTD
349,220	345,848	(3,372)	Pledges	4,157,386	975,906	992,872	16,966
12,000	14,672	2,672	Plate Offerings	158,000	39,000	34,996	(4,004)
20,068	37,169	17,101	Special Offerings	301,904	64,355	85,213	20,858
19,250	19,250	-	Parking Lot Income	231,000	57,750	57,750	-
854	483	(371)	Building Usage	10,250	2,562	2,643	80
17,888	17,887	(1)	Endowment Income	71,550	17,888	17,887	(1)
-	244	244	Interest/Dividend Income	-	-	430	430
10,892	13,212	2,321	Offsets to Expenses	78,800	22,396	26,592	4,196
-	500	500	Columbarium Income	-	-	500	500
-	-	-	Transfers from Restricted	5,000	-	-	-
430,172	449,266	19,094	TOTAL REVENUE	5,013,890	1,179,858	1,218,883	39,026
243,671	238,417	5,254	Personnel	3,072,555	737,006	719,719	17,287
14,911	14,559	352	Worship	154,750	37,533	32,972	4,561
5,827	8,370	(2,544)	Music	93,907	20,031	22,244	(2,213)
6,842	5,983	859	Children and Youth Music	28,250	11,275	9,927	1,348
2,754	3,631	(877)	Pastoral Care	33,050	8,262	5,204	3,058
3,747	2,112	1,635	Children, Youth and Families	62,354	11,515	6,543	4,972
821	412	409	Parish Life	17,550	3,163	2,743	420
3,437	685	2,752	Adult Education	20,250	6,313	2,113	4,199
3,150	1,726	1,424	Incorporation	21,600	6,950	4,550	2,400
6,275	4,690	1,585	Communications	100,300	35,825	29,009	6,816
19,645	15,484	4,161	Administration	355,794	49,733	40,496	9,237
75	694	(619)	Stewardship	45,800	3,575	3,030	545
24,841	30,040	(5,200)	Buildings and Grounds	320,000	76,585	68,115	8,469
3,867	3,270	597	Program Support	45,900	11,350	12,459	(1,109)
40,000	40,000	-	Diocesan Pledge	480,000	120,000	120,000	-
6,375	4,352	2,023	Outreach	185,830	19,050	16,288	2,762
4,917	4,926	(9)	Interest/Bank Expense	59,000	14,750	14,826	(76)
-	-	-	Reserves	17,000	-	-	-
391,153	379,350	11,803	TOTAL EXPENSES	5,113,890	1,172,915	1,110,238	62,677
39,019	69,916	30,897	Increase (Decrease) in Net Assets	(100,000)	6,943	108,646	101,703
8,333	8,333	-	Available Net Assets or Cash from previous years	100,000	25,000	25,000	-
47,352	78,249	30,897	Increase (Decrease) in Net Assets	-	31,943	133,646	101,703
	(4,035)		Net Cash Uses for Balance Sheet Items			(11,056)	
	74,214		Available Net Assets for Future			122,590	

Draft Pledge Income - through March 30, 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	<u>345,848</u>	<u>266,842</u>	<u>432,957</u>	<u>279,476</u>
TOTAL	992,871	1,054,081	1,330,654	1,151,995
Total Pledge Budget	4,157,386	4,228,015	4,514,617	4,604,000
% of budget collected YTD	24%	25%	29%	25%
% of total collected at year-end YTD		26%	30%	27%

All Saints Church
Budgeted Financial Statement for Period 2 FEBRUARY 2010

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Budget for Period	Actual for Period	Variance for Period		Annual Budget	Budget YTD	Actual YTD	Variance YTD
272,475	258,210	(14,265)	Pledges	4,157,386	626,686	647,023	20,337
13,000	10,715	(2,285)	Plate Offerings	158,000	27,000	20,324	(6,676)
14,584	16,291	1,707	Special Offerings	301,904	44,287	48,044	3,757
19,250	19,250	-	Parking Lot Income	231,000	38,500	38,500	-
854	1,475	621	Building Usage	10,250	1,708	2,160	452
-	-	-	Endowment Income	71,550	-	-	-
-	186	186	Interest/Dividend Income	-	-	186	186
8,180	8,315	135	Offsets to Expenses	78,800	11,505	13,380	1,875
-	-	-	Columbarium Income	-	-	-	-
-	-	-	Transfers from Restricted	5,000	-	-	-
328,343	314,442	(13,901)	TOTAL REVENUE	5,013,890	749,686	769,617	19,932
243,171	230,700	12,471	Personnel	3,072,555	493,335	481,302	12,033
11,311	9,771	1,540	Worship	154,750	22,622	18,413	4,209
7,827	6,271	1,556	Music	93,907	14,204	13,873	331
2,592	2,241	351	Children and Youth Music	28,250	4,433	3,945	489
2,754	856	1,898	Pastoral Care	33,050	5,508	1,573	3,936
5,047	3,915	1,132	Children, Youth and Families	62,354	7,768	4,432	3,337
1,521	3,375	(1,855)	Parish Life	17,550	2,342	2,331	10
937	315	623	Adult Education	20,250	2,875	1,428	1,447
2,400	567	1,833	Incorporation	21,600	3,800	2,824	976
20,275	15,726	4,549	Communications	100,300	29,550	24,319	5,231
15,045	11,898	3,147	Administration	355,794	30,089	25,012	5,077
75	72	3	Stewardship	45,800	3,500	2,336	1,164
25,469	18,941	6,528	Buildings and Grounds	320,000	51,744	38,075	13,669
3,867	4,657	(791)	Program Support	45,900	7,483	9,189	(1,705)
40,000	40,000	-	Diocesan Pledge	480,000	80,000	80,000	-
7,800	5,456	2,344	Outreach	185,830	12,675	11,936	739
4,917	4,918	(1)	Interest/Bank Expense	59,000	9,833	9,900	(67)
-	-	-	Reserves	17,000	-	-	-
395,006	359,679	35,327	TOTAL EXPENSES	5,113,890	781,762	730,887	50,875
(66,664)	(45,237)	21,426	Increase (Decrease) in Net Assets	(100,000)	(32,076)	38,730	70,806
8,333	8,333	-	Available Net Assets or Cash from previous years	100,000	16,667	16,667	-
(58,330)	(36,904)	21,426	Increase (Decrease) in Net Assets	-	(15,410)	55,397	70,806
	(3,543)		Net Cash Uses for Balance Sheet Items			(7,021)	
	(40,447)		Available Net Assets for Future			48,376	

All Saints Church
Budgeted Financial Statement for Period 1 JANUARY 2010

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Budget for Period	Actual for Period	Variance for Period		Annual Budget	Budget YTD	Actual YTD	Variance YTD
354,211	388,813	34,602	Pledges	4,157,386	354,211	388,813	34,602
14,000	9,609	(4,391)	Plate Offerings	158,000	14,000	9,609	(4,391)
29,703	31,753	2,050	Special Offerings	301,904	29,703	31,753	2,050
19,250	19,250	-	Parking Lot Income	231,000	19,250	19,250	-
854	685	(169)	Building Usage	10,250	854	685	(169)
-	-	-	Endowment Income	71,550	-	-	-
-	-	-	Interest/Dividend Income	-	-	-	-
3,325	5,065	1,740	Offsets to Expenses	78,800	3,325	5,065	1,740
-	-	-	Columbarium Income	-	-	-	-
-	-	-	Transfers from Restricted	5,000	-	-	-
421,343	455,175	33,832	TOTAL REVENUE	5,013,890	421,343	455,176	33,833
250,164	250,602	(438)	Personnel	3,072,555	250,164	250,602	(438)
11,311	8,642	2,669	Worship	154,750	11,311	8,642	2,669
6,377	7,602	(1,225)	Music	93,907	6,377	7,602	(1,225)
1,842	1,704	138	Children and Youth Music	28,250	1,842	1,704	138
2,754	717	2,037	Pastoral Care	33,050	2,754	717	2,037
2,722	517	2,205	Children, Youth and Families	62,354	2,722	517	2,205
821	(1,044)	1,865	Parish Life	17,550	821	(1,044)	1,865
1,938	1,113	824	Adult Education	20,250	1,938	1,113	824
1,400	2,257	(857)	Incorporation	21,600	1,400	2,257	(857)
9,275	8,593	682	Communications	100,300	9,275	8,593	682
15,044	13,114	1,931	Administration	355,794	15,044	13,114	1,930
3,425	2,264	1,161	Stewardship	45,800	3,425	2,264	1,161
26,275	19,134	7,141	Buildings and Grounds	320,000	26,275	19,134	7,141
3,617	4,531	(915)	Program Support	45,900	3,617	4,531	(915)
40,000	40,000	-	Diocesan Pledge	480,000	40,000	40,000	-
4,875	6,479	(1,604)	Outreach	185,830	4,875	6,479	(1,604)
4,917	4,983	(66)	Interest/Bank Expense	59,000	4,917	4,983	(66)
-	-	-	Reserves	17,000	-	-	-
386,756	371,208	15,548	TOTAL EXPENSES	5,113,890	386,755	371,208	15,547
34,587	83,967	49,380	Increase (Decrease) in Net Assets	(100,000)	34,587	83,967	49,380
8,333	8,333	-	Available Net Assets or Cash from previous years	100,000	8,333	8,333	-
42,920	92,300	49,380	Increase (Decrease) in Net Assets	-	42,921	92,300	49,380
	(3,478)		Net Cash Uses for Balance Sheet Items			(3,478)	
	88,822		Available Net Assets for Future			88,822	

2009 for comparison

All Saints Church Budgeted Financial Statement for Period 3 MARCH 2009

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Budget for Period	Actual for Period	Variance for Period		Annual Budget	Budget YTD	Actual YTD	Variance YTD
293,000	266,842	(26,158)	Pledges	4,228,015	1,143,015	1,054,081	(88,934)
12,000	12,041	41	Plate Offerings	150,000	39,000	38,641	(360)
4,250	18,167	13,917	Special Offerings	161,500	48,550	46,578	(1,972)
19,250	19,250	-	Parking Lot Income	231,000	57,750	57,750	-
1,521	180	(1,341)	Building Usage	18,250	4,563	1,525	(3,037)
11,810	11,810	0	Endowment Income	47,240	11,810	11,810	0
1,250	270	(980)	Interest/Dividend Income	15,000	3,750	1,731	(2,019)
1,297	1,354	57	Personnel Offsets	15,568	3,892	5,580	1,688
6,020	10,289	4,269	Offsets to Expenses	91,100	16,680	17,081	401
-	-	-	Columbarium Income	-	-	-	-
-	-	-	Transfers from Restricted	5,000	-	-	-
350,398	340,203	(10,195)	TOTAL REVENUE	4,962,673	1,329,010	1,234,777	(94,232)
243,100	248,227	(5,126)	Personnel	2,933,372	727,101	731,320	(4,219)
1,146	1,100	46	CORAL/Irvine Personnel	13,750	3,438	3,300	138
10,652	14,728	(4,076)	Worship	153,150	32,758	34,585	(1,827)
6,049	6,205	(156)	Music	93,907	19,941	20,249	(308)
2,742	3,631	(890)	Children and Youth Music	32,150	8,450	8,155	296
2,754	1,650	1,104	Pastoral Care	33,050	8,262	5,119	3,144
4,702	1,710	2,992	Children, Youth and Families	62,354	13,135	12,814	321
738	983	(245)	Parish Life	25,550	4,513	6,114	(1,601)
4,979	1,034	3,945	Adult Education	20,250	9,437	5,697	3,740
3,408	1,310	2,099	Incorporation	31,600	6,625	4,941	1,684
10,067	8,146	1,921	Communications	149,300	27,200	27,874	(673)
23,909	9,807	14,102	Administration	359,910	82,127	54,219	27,909
1,358	138	1,220	Stewardship	45,800	4,075	4,822	(747)
28,685	29,476	(791)	Buildings and Grounds	282,800	72,019	63,555	8,464
3,700	3,353	347	Program Support	43,900	11,350	13,070	(1,720)
40,000	40,000	-	Diocesan Pledge	480,000	120,000	120,000	-
13,121	9,702	3,419	Outreach	232,830	32,463	30,143	2,320
5,083	5,084	(0)	Interest/Bank Expense	52,000	15,250	15,322	(72)
-	-	-	Reserves	17,000	-	-	-
406,193	386,283	19,910	TOTAL EXPENSES	5,062,673	1,198,145	1,161,297	36,848
(55,795)	(46,080)	9,715	Increase (Decrease) in Net Assets	(100,000)	130,865	73,480	(57,384)
8,333	8,333	-	Available Net Assets or Cash from previous years	100,000	25,000	25,000	-
(47,462)	(37,746)	9,715	Increase (Decrease) in Net Assets	-	155,865	98,480	(57,384)
	(3,377)		Net Cash Uses for Balance Sheet Items			(9,903)	
	(41,123)		Available Net Assets for Future			88,577	

All Saints Church

Notes to the Statement of Activities

March 31, 2010

REVENUE:

- **Pledge Income** – Pledge receipts through March 31 are ahead of budget slightly (17K), with budgeting based on actual percentages received each month in 2009. As of March 31 we had collected 24% of our 2010 budget; historically we have collected from 26% (in 2009) to 30% of actual pledges collected by the end of the first quarter.
- **Special Offerings** – Special Offerings are budgeted according to best estimates of when those gifts will be received; variances are timing issues.
- **Columbarium** – Income from columbarium sales is used to pay down an interest-free loan for concrete waterproofing; an equal amount is included in the cash for balance sheet purposes below.

EXPENSES:

- **Personnel** – Personnel savings YTD are due to timing issues in continuing education spending and in staff search expenses.
- **Administration** – Administration savings YTD are due to timing of computer and IT expenses.

Sources and Uses of Cash Reflected on the Balance Sheet:

January Cash Uses:

SBA Loan Principal	(1,918)
Rectory Mortgage Principal	(1,560)
Reduction of Concrete Loan Principal	-
TOTAL	(3,478)

February Cash Uses:

SBA Loan Principal	(1,976)
Rectory Mortgage Principal	(1,567)
Reduction of Concrete Loan Principal	-
TOTAL	(5,191)

March Cash Uses:

SBA Loan Principal	(1,960)
Rectory Mortgage Principal	(1,574)
Reduction of Concrete Loan Principal	(500)
TOTAL	(4,035)

All Saints Church
 Consolidated Balance Sheet - March 31, 2010

	Current Year	Prior Year
ASSETS		
Cash		
Checking Account-UBOC	0	0
Checking Account-CNB	2,756,576.43	373,549.95
Investment Sweep Account-CNB	0	1,553,306.18
Koos Fund MMkt Account-UBOC	0	0
Petty Cash	635	635
Total Cash	<u>2,757,211.43</u>	<u>1,927,491.13</u>
Operating Fund Investments		
Episcopal Community FCU - Gen.Endowment	55,381.31	55,203.84
DIT Fund - Koos Bequest Fund	170,386.89	119,155.58
Total Oper. Fund Investments	<u>225,768.20</u>	<u>174,359.42</u>
Endowment Fund Investments		
DIT Fund - General Endowment	944,221.02	662,509.06
DIT Fund - GFR Endowment for P&J	166,898.73	122,624.01
DIT Fund - Quasi Endowment Fund	465,376.17	354,262.01
Total Endow. Fund Investments	<u>1,576,495.92</u>	<u>1,139,395.08</u>
Total Investments	<u>1,802,264.12</u>	<u>1,313,754.50</u>
Other Assets		
Employee Receivables	-33.7	20.1
Payroll Advances/Manual Checks	1,043.02	-696.27
NVP/CORAL Payroll	1,246.97	6,269.66
NVP Receivables	562.55	287.21
Prepaid Expenses	0	448.75
Returned Checks	0	0
Flexpro Account Deposit	0	0
Short-Term Receivables	17,887.48	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>2,909,906.32</u>	<u>2,907,266.47</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	<u>25,113,820.92</u>	<u>23,792,951.15</u>

All Saints Church
 Consolidated Balance Sheet - March 31, 2010

	Current Year	Prior Year
LIABILITIES		
Short Term Liabilities		
Accrued Vacation	0	0
Accounts Payable	9,008.94	8,235.51
Payroll Items	-470.83	5,441.12
Pension Payable	43,655.86	56,987.66
Payroll Contribution Deductions	-0.01	-1,055.01
Prepaid Pledges	0	0
Prepaid Income	0	0
Miscellaneous	0	0
Total Short Term Liabilities	<u>52,193.98</u>	<u>71,719.30</u>
Long Term Liabilities		
SBA Loan #456038-30-04	24,413.40	47,435.38
Rectory Mortgage	1,009,525.93	1,027,931.90
Concrete Restoration Loan	2,875.00	9,875.00
Total Long Term Liabilities	<u>1,036,814.33</u>	<u>1,085,242.28</u>
TOTAL LIABILITIES	<u>1,089,008.31</u>	<u>1,156,961.58</u>
NET ASSETS		
Temporarily Restricted Accounts	2,461,030.47	1,590,192.26
Temporarily Restricted Accounts-Current	85,668.94	2,076.66
Temporarily Restricted Accounts-Total	<u>2,546,699.41</u>	<u>1,592,268.92</u>
General Endowment Fund	994,364.73	342,874.51
General Endowment Fund-Current Year	24,682.71	394,283.50
General Endowment Fund-Total	<u>1,019,047.44</u>	<u>737,158.01</u>
GFR Endowment for P&J	173,123.34	147,251.73
GFR Endowment for P&J-Current Year	4,449.01	-13,954.10
GFR Endowment for P&J-Total	<u>177,572.35</u>	<u>133,297.63</u>
Koos Endowment Bequest	158,458.82	138,858.89
Koos Endowment Bequest-Current Year	-13,314.09	-16,760.09
Koos Endowment Bequest-Total	<u>145,144.73</u>	<u>122,098.80</u>
North Property	381,376.00	381,376.00
Total Restricted & Endowment	<u>4,269,839.93</u>	<u>2,966,199.36</u>
Unrestricted Funds		
Operating Fund Equity Balance	19,646,326.83	19,596,311.17
Operating Fund Equity Balance-Current Year	108,645.85	73,479.04
Operating Fund Equity Balance-Total	<u>19,754,972.68</u>	<u>19,669,790.21</u>
Total Unrestricted Funds	<u>19,754,972.68</u>	<u>19,669,790.21</u>
TOTAL NET ASSETS	<u>24,024,812.61</u>	<u>22,635,989.57</u>
TOTAL LIABILITIES & NET ASSET	<u>25,113,820.92</u>	<u>23,792,951.15</u>