

**ST. MARY'S CHURCH  
TREASURER'S REPORT 11/30/2016**

For the eleven months ended 11/30/2016, pledge and loose offering income accounts improved slightly this month to about \$8,500 above their balances at the same time in 2015 and about \$9,062 (4.0%) below the year-to-date budget. Similar to several prior months, most expense accounts are in line with or better than budget.

**Operating Income and Expenses:**

**Pledges plus Loose Offering** through 11/30/2016 are about 95% of budget and about 4.4% ahead of 2015. [Note: Cash offerings received on the first Sunday of the month are directed to the Rector's Discretionary Funds. These collections for 2016 and other donations to the Fund total about \$4,400 and are not included in the chart below.]

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Totals</u>
<b>Pledge</b>													
<b>2016</b>	17,494	21,483	19,980	18,142	16,935	18,633	16,100	15,112	18,056	20,241	18,613		200,787
<b>2015</b>	18,904	15,948	16,616	21,613	16,928	19,825	16,964	15,222	20,343	15,381	19,995	22,642	197,739
<b>Plate</b>													
<b>2016</b>	776	554	2,353	977	1,325	808	523	656	493	632	1,709		10,805
<b>2015</b>	726	788	731	3,601	563	379	373	481	605	489	901	3734	9,915

**Other income:** Facilities Use donations are ahead of 2015 by about \$3,500, and Thrift Shop sales are about \$1,000 behind 2015. Gravelot sales at \$21,050 are significantly ahead of the 2016 annual budget of \$12,000. Year-to-date **Fundraising** includes \$500 raised from Clement's Market receipts. The Fashion Show raised (net of expenses) \$1,338 for SMC and \$892 for the Dr. Martin Luther King Community Center. Ticket sales for two wonderful chamber music events were \$700, and costs for musicians totaled \$1,600.

**Personnel Expenses** – Overall Personnel Expenses will end the year about \$14,000 below budget primarily due to staffing changes.

**Property –**

**Maintenance of Buildings** – Expenses are again very close to budget through November. Repairs are needed for the boiler in the Church. While we are hoping for a minor repair, it is possible a major repair or replacement will be needed. The more significant repairs year-to-date include:

- **Parish House** – Boiler repairs (\$568), fire alarm system repairs (\$698)
- **Gibbs House** – Programmable thermostats (\$497), heating system repairs (\$712)
- **Rectory** – septic system tank pumpout & pipe repairs (\$545), loam and seeding (\$400), boiler repair (\$506)

**Maintenance of Grounds** – The monthly contract cost for mowing and general churchyard grounds care is \$4,870. We are thankful for the milder 2015-2016 winter, and snowplowing/sanding costs, at \$3,280, were a quarter of what they were for 2014-2015. Total expenses are about \$5,200 below the budget for eleven months of the year. Total expenses year-to-date include \$6,880 for the repairs and resetting of 28 historical cemetery stones.

**Utilities** - Utilities are now slightly below budget through November. We continue to monitor usage in the various buildings and look for ways to trim costs. The per gallon rate for heating oil has been locked in at \$2.15 for the 2016-2017 heating season.

**Other Income and Expenditures:**

**Restricted Donations** – include the following as of November 30, 2016 (amounts are rounded):

- \$5,000 donation Baptismal Font in St. George's Chapel and worship vestments
- \$12,000 for Stained Glass repairs
- \$20,900 carried forward from 2015 for Stained Glass repairs
- \$4,300 carried forward from 2015 for Church expenses or repairs
- \$6,800 carried forward for New Parish House
- \$13,100 for Church building structural and architectural study
- \$28,000 for Tuck Fund scholarships (included \$8,000 for scholarships that were paid in 2015)
- \$30,313 for clearing debris from the southwest corner behind Gibbs House and renovating the "Bridal Path" between the Church and Parish House.
- \$4,400 donations toward the Rector's Discretionary Fund

**Restricted Expenditures** – Included through November 30, 2016 (amounts are rounded):

- \$1,724 to complete the Gibbs House window replacements
- \$20,000 Tuck Fund scholarships
- \$32,902 Church stained glass windows repairs
- \$5,000 toward an building structural study of our historical church
- \$3,200 paid to the Rector's Discretionary Fund (The balance of \$1,200 is paid in December.)

**Endowment** – The monthly draw of \$30,000 was resumed in June. In November, we drew \$30,000 for operations (general, churchyard, church, and Christian formation). Income and growth was surprisingly high in November. Total performance for the first three quarters of 2016 was about 8.1% and about 11.8% for the twelve months ended September 30. It is expected that the monthly draw in December will be around \$15,000 instead of \$30,000.

**St. Mary's Church**  
**Balance Sheet 2016 & 2015**

As of November 30, 2016

	Nov 30, 16	Nov 30, 15
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
10 · BankNewport	56,565	10,441
40 · Endowment Investments	3,469,726	3,589,769
50 · Diocesan Investment Trust	216,140	219,572
<b>Total Checking/Savings</b>	3,742,431	3,819,782
<b>Total Current Assets</b>	3,742,431	3,819,782
<b>TOTAL ASSETS</b>	3,742,431	3,819,782
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
L10 · 403B Contributions & Match	0	-6,776
L3 · Youth Programs	1,074	1,074
L400 · Altar Guild	2,212	3,389
L6 · Women's Spirituality Ministry	58	85
<b>Total Other Current Liabilities</b>	3,344	-2,228
<b>Total Current Liabilities</b>	3,344	-2,228
<b>Total Liabilities</b>	3,344	-2,228
<b>Equity</b>		
Retained Earnings	-211,643	211,789
400 · Realized & Unrealized Gain(Loss)	-15,602	-331,324
7 · Unrestricted	2,639,569	2,639,569
Per01 · Permanently Restricted	284,882	281,143
TR7 · Temporarily Restricted	998,394	998,634
Net Income	43,487	22,199
<b>Total Equity</b>	3,739,086	3,822,010
<b>TOTAL LIABILITIES &amp; EQUITY</b>	3,742,431	3,819,782

**St. Mary's Church**  
**Income & Expenses**  
**Actual - Budget Comparison**

	Nov 16	Budget	Jan - Nov 16	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
100 · Parish Pledges	18,613.00	19,200.00	200,787.02	210,800.00	230,000.00
101 · Loose Offering	1,709.00	1,250.00	10,804.80	13,750.00	15,000.00
103 · Dividends and Interest	1.94		22.41		
104 · Donations	-25.00	833.00	5,289.47	9,167.00	10,000.00
106 · Fundraising	-2,259.77	0.00	989.15	5,000.00	5,000.00
109 · Miscellaneous Income	75.00	83.00	1,303.16	917.00	1,000.00
110 · Facilities Use/ Donations/Rent	778.00	1,172.00	14,400.70	12,892.00	14,064.00
111 · Transfers from Endowment	30,000.00	27,580.00	194,500.00	220,650.00	248,230.00
113 · H.F. Webster Fund--Diocesan Inv	0.00	0.00	7,471.89	7,472.00	9,963.00
120 · Other Income	0.00	0.00	98,853.73	94,900.00	94,900.00
121 · Lease of Land	0.00	0.00	0.00	2,000.00	2,000.00
122 · Sale of Gravelots CYA	0.00	1,000.00	21,050.00	11,000.00	12,000.00
150 · Thrift Shop Sales	1,559.70	1,666.00	15,878.15	18,334.00	20,000.00
<b>Total Income</b>	<b>50,451.87</b>	<b>52,784.00</b>	<b>571,350.48</b>	<b>606,882.00</b>	<b>662,157.00</b>
<b>Expense</b>					
200 · Apportionment	7,371.42	7,371.00	80,545.02	81,085.00	88,456.00
201 · Computers, Internet,Website	877.25	1,000.00	10,109.98	11,012.00	12,012.00
203 · Christian Education	120.00	442.00	3,283.12	4,871.00	5,313.00
204 · Conferences/Seminars/Retreats	100.00	0.00	1,641.99	2,000.00	2,000.00
206 · Insurance	0.00	0.00	12,663.07	14,000.00	14,000.00
207 · Hospitality/PstrlCare/Collation	132.74	125.00	1,954.25	1,375.00	1,500.00
208 · Maintenance of Buildings	2,498.89	2,248.00	24,311.13	24,625.00	26,873.00
210 · Maintenance of Grounds	5,063.48	4,945.00	68,670.98	73,895.00	78,840.00
213 · Music/Choir Expenses	422.67	249.00	2,853.35	2,751.00	3,000.00
214 · Office Supplies/Expenses	1,511.07	1,144.00	16,864.14	12,630.00	13,774.00
215 · Outreach	72.95	442.00	2,759.59	4,858.00	5,300.00
216 · Personnel Expenses	31,773.13	29,643.00	323,632.45	331,040.00	360,683.00
217 · Property Taxes	0.00	225.00	102.53	900.00	900.00
219 · Safe Church Background Checks	0.00	0.00	98.00	100.00	100.00
221 · Stewardship	334.54	83.00	776.58	917.00	1,000.00
226 · Utilities	2,036.56	3,587.00	37,733.04	39,469.00	43,056.00
227 · Worship	256.77	446.00	2,351.98	4,904.00	5,350.00
<b>Total Expense</b>	<b>52,571.47</b>	<b>51,950.00</b>	<b>590,351.20</b>	<b>610,432.00</b>	<b>662,157.00</b>
<b>Net Ordinary Income</b>	<b>-2,119.60</b>	<b>834.00</b>	<b>-19,000.72</b>	<b>-3,550.00</b>	<b>0.00</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
105 · Restricted Donations	31,083.91	2,000.00	124,800.46	68,000.00	70,000.00
<b>Total Other Income</b>	<b>31,083.91</b>	<b>2,000.00</b>	<b>124,800.46</b>	<b>68,000.00</b>	<b>70,000.00</b>
<b>Other Expense</b>					
240 · Restricted Expenditures	0.00	2,000.00	62,313.21	68,000.00	70,000.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>2,000.00</b>	<b>62,313.21</b>	<b>68,000.00</b>	<b>70,000.00</b>
<b>Net Other Income</b>	<b>31,083.91</b>	<b>0.00</b>	<b>62,487.25</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Income</b>	<b>28,964.31</b>	<b>834.00</b>	<b>43,486.53</b>	<b>-3,550.00</b>	<b>0.00</b>

**St. Mary's Church**  
**Income and Expenses**  
 January through November 2016

	Jan - Nov 16	Jan - Nov 15
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
100 · Parish Pledges	200,787.02	197,738.75
101 · Loose Offering	10,804.80	9,285.52
103 · Dividends and Interest	22.41	16.93
104 · Donations	5,289.47	37,742.07
106 · Fundraising	989.15	2,037.88
109 · Miscellaneous Income	1,303.16	2,313.00
110 · Facilities Use/ Donations/Rent	14,400.70	10,941.30
111 · Transfers from Endowment	194,500.00	253,463.44
113 · H.F. Webster Fund--Diocesan Inv	7,471.89	7,471.89
120 · Other Income	98,853.73	0.00
122 · Sale of Gravelots CYA	21,050.00	8,500.00
150 · Thrift Shop Sales	15,878.15	16,836.39
<b>Total Income</b>	<b>571,350.48</b>	<b>546,347.17</b>
<b>Expense</b>		
200 · Apportionment	80,545.02	80,267.00
201 · Computers, Internet,Website	10,109.98	9,815.41
203 · Christian Education	3,283.12	1,585.97
204 · Conferences/Seminars/Retreats	1,641.99	1,589.39
206 · Insurance	12,663.07	19,161.96
207 · Hospitality/PstrlCare/Collation	1,954.25	1,745.29
208 · Maintenance of Buildings	24,311.13	33,970.56
210 · Maintenance of Grounds	68,670.98	72,765.50
212 · Misc. Expense	0.00	0.00
213 · Music/Choir Expenses	2,853.35	2,002.45
214 · Office Supplies/Expenses	16,864.14	12,557.97
215 · Outreach	2,759.59	2,892.88
216 · Personnel Expenses	323,632.45	256,736.99
217 · Property Taxes	102.53	1,778.51
219 · Safe Church Background Checks	98.00	28.00
221 · Stewardship	776.58	840.37
226 · Utilities	37,733.04	44,826.54
227 · Worship	2,351.98	3,904.27
<b>Total Expense</b>	<b>590,351.20</b>	<b>546,469.06</b>
<b>Net Ordinary Income</b>	<b>-19,000.72</b>	<b>-121.89</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
105 · Restricted Donations		
101D · Rector's Discretionary Fund	4,363.91	0.00
105A · Donations - SoupKitchen	0.00	1,428.31
105B · Donations - Community Garden	0.00	847.00
105C · Donations - Historic Church	17,400.00	4,300.00
105D · Donations - Churchyard	30,312.91	0.00
105G · Donations - Gibbs House	0.00	7,271.30
105N · Donations - Grounds/Parking Lot	0.00	40,029.68
105O · Restr Donations - Other	0.00	8,238.83
105P · Donations - New Parish House	11,821.26	5,936.63
105S · Donations - Stained Glass Wndws	32,902.38	20,869.38
105T · Donations - Tuck Fund	28,000.00	0.00
<b>Total 105 · Restricted Donations</b>	<b>124,800.46</b>	<b>88,921.13</b>
<b>Total Other Income</b>	<b>124,800.46</b>	<b>88,921.13</b>
<b>Other Expense</b>		
240 · Restricted Expenditures		
240A · Food Programs, Soup Kitchen	0.00	1,427.85
240B · Community Garden	0.00	287.63
240C · Church Building	5,000.00	0.00
240D · Rector-Discretionary Fund	3,142.91	0.00
240G · Gibbs House	1,724.21	7,271.30
240N · Grounds/Parking	0.00	38,764.72
240O · Other	300.00	8,238.88
240P · New Parish House	0.00	2,609.80
240S · Stained Glass Windows	32,146.09	0.00

**St. Mary's Church**  
**Income and Expenses**  
January through November 2016

	<u>Jan - Nov 16</u>	<u>Jan - Nov 15</u>
240T · Tuck Scholarship Awards	20,000.00	8,000.00
<b>Total 240 · Restricted Expenditures</b>	<u>62,313.21</u>	<u>66,600.18</u>
<b>Total Other Expense</b>	<u>62,313.21</u>	<u>66,600.18</u>
<b>Net Other Income</b>	<u>62,487.25</u>	<u>22,320.95</u>
<b>Net Income</b>	<u><u>43,486.53</u></u>	<u><u>22,199.06</u></u>