

**ST. MARY'S CHURCH  
TREASURER'S REPORT 8/31/2016**

For the eight months ended 8/31/2016, Pledge and loose offering income accounts were about \$4,900 above their balances at the same time in 2015 and about \$8,700 (5%) below the year-to-date budget. Similar to several prior months, most expense accounts are in line with or better than budget.

**Pledges plus Loose Offering** through 8/31/2016 are about 95% of budget and about 3.3% ahead of 2015. Monthly "Pledge and Plate" collections for 2015 and through 8/31/2016:

	<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	18,613	16,100	15,112					143,877
<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>	1,776	628	2,578	1,097	1,431	907	1,399	830					10,645
<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 \$4,377, and Thrift Shop sales are about \$1,300 behind 2015. Gravelot sales are doing well and are slightly ahead of the 2015 annual budget of \$12,000.

**Personnel Expenses** – Overall Personnel Expenses are as expected, below budget at this point, though that difference will narrow as the new Assistant to the Rector is on board for the second half of the year.

**Property –**

**Maintenance of Buildings** – Expenses are right at budget through August, with no significant repairs in August. Some of 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)

**Maintenance of Grounds** – The monthly contract cost for mowing and general grounds care is \$4,870. We are thankful for the milder winter, and snowplowing/sanding costs, at \$3,280, were a quarter of what they were for 2015. Total expenses are about \$5,400 below the budget for eight months of the year. Total expenses year-to-date include \$6,620 for the repairs and resetting of 28 historical cemetery stones.

**Utilities** - Utilities continue to be over-budget, though the difference has continuously narrowed each month through the year (\$2,285 thru 8/31/2016, down from \$6,500 thru April). We continue to monitor usage in the various buildings and look for ways to trim costs.

**Restricted Donations** – include the following as of August 31, 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

**Restricted Expenditures – Included through August 31, 2016 (amounts are rounded):**

- \$1,724 to complete the Gibbs House window replacements
- \$20,000 Tuck Fund scholarships
- \$11,750 toward Church stained glass windows repairs
- \$5,000 toward an building structural study of our historical church

**Endowment –** The monthly draw of \$30,000 was resumed in June. In August, we drew \$30,000 for operations (\$15,000 General, \$15,000 Churchyard), \$10,000 for Tuck Fund scholarships, and \$5,000 from a restricted donation for the church building structural study. Growth was flat for the month of August, but the account had good increases for the seven months ended July 31, 2016 after the sharp market losses early in the year. At August 31, the account balance was about \$118,400 higher than 12/31/2016.

**St. Mary's Church**  
**Balance Sheet 2016 & 2015**  
As of August 31, 2016

	Aug 31, 16	Aug 31, 15
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
10 · Bank of Newport	9,598	53,497
40 · Endowment Investments	3,607,126	3,606,332
50 · Diocesan Investment Trust	212,401	228,481
<b>Total Checking/Savings</b>	3,829,124	3,888,309
<b>Total Current Assets</b>	3,829,124	3,888,309
<b>Other Assets</b>		
70 · Tuck Loans	0	56,071
<b>Total Other Assets</b>	0	56,071
<b>TOTAL ASSETS</b>	<b>3,829,124</b>	<b>3,944,380</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
L10 · 403B Contributions & Match	161	-6,428
L3 · Youth Programs	1,074	1,074
L400 · Altar Guild	1,846	3,749
L6 · Women's Spirituality Ministry	58	85
<b>Total Other Current Liabilities</b>	3,139	-1,520
<b>Total Current Liabilities</b>	3,139	-1,520
<b>Total Liabilities</b>	3,139	-1,520
<b>Equity</b>		
Retained Earnings	-711,291	-715,322
400 · Realized & Unrealized Gain(Loss)	601,045	594,436
7 · Unrestricted	2,636,118	2,636,118
Per01 · Permanently Restricted	290,991	299,900
TR7 · Temporarily Restricted	992,491	1,048,802
Net Income	16,630	81,966
<b>Total Equity</b>	3,825,985	3,945,900
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,829,124</b>	<b>3,944,380</b>

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

	Jan - Aug 16	Jan - Aug 15
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
100 · Parish Pledges	143,877.23	142,019.75
101 · Loose Offering	10,645.35	7,641.52
103 · Dividends and Interest	16.38	10.46
104 · Donations	4,265.10	35,610.02
105 · Restricted Donations	62,943.01	77,741.48
106 · Fundraising	550.92	1,937.88
109 · Miscellaneous Income	678.16	2,008.00
110 · Facilities Use/ Donations/Rent	11,480.48	7,756.80
111 · Transfers from Endowment		
111A · Transfers for Operations	104,500.00	193,035.09
111B · Transfers for Tuck Scholarships	28,000.00	0.00
<b>Total 111 · Transfers from Endowment</b>	132,500.00	193,035.09
113 · H.F. Webster Fund--Diocesan Inv	4,981.26	4,981.26
120 · Other Income	98,853.73	0.00
122 · Sale of Gravelots CYA	12,400.00	8,500.00
150 · Thrift Shop Sales	10,345.20	11,619.64
<b>Total Income</b>	493,536.82	492,861.90
<b>Expense</b>		
200 · Apportionment	58,430.76	58,376.00
201 · Computers, Internet,Website	7,383.23	6,936.09
203 · Christian Education	2,261.48	1,241.79
204 · Conferences/Seminars/Retreats	1,541.99	1,289.39
206 · Insurance	8,849.13	15,555.77
207 · Hospitality/PstrlCare/Collation	1,269.84	1,122.85
208 · Maintenance of Buildings	17,839.32	26,945.75
210 · Maintenance of Grounds	53,607.50	57,245.50
212 · Misc. Expense	44.95	0.00
213 · Music/Choir Expenses	2,105.98	1,333.00
214 · Office Supplies/Expenses	13,256.10	10,144.31
215 · Outreach	2,383.20	319.66
216 · Personnel Expenses	233,318.71	175,812.87
217 · Property Taxes	0.00	619.08
219 · Safe Church Background Checks	84.00	28.00
221 · Stewardship	310.44	231.15
226 · Utilities	30,993.35	37,929.08
227 · Worship	1,931.44	3,346.62
240 · Restricted Expenditures	41,295.10	12,419.16
<b>Total Expense</b>	476,906.52	410,896.07
<b>Net Ordinary Income</b>	16,630.30	81,965.83
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**St. Mary's Church  
Income & Expenses  
Actual - Budget Comparison**

CHURCHYARD

	<u>Aug 16</u>	<u>Budget</u>	<u>Jan - Aug 16</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>104 · Donations</b>					
104T · Chase Tree Fund	0.00		250.00		
<b>Total 104 · Donations</b>	0.00		250.00		
<b>105 · Restricted Donations</b>					
105O · Restr Donatlons - Other	260.00		260.00		
<b>Total 105 · Restricted Donations</b>	260.00		260.00		
<b>109 · Miscellaneous Income</b>					
109A-Admin Fee-Burlal_Funerals	150.00		150.00		
<b>Total 109 · Miscellaneous Income</b>	150.00		150.00		
<b>111 · Transfers from Endowment</b>					
111A · Transfers for Operations	15,000.00	13,778.00	66,250.00	68,893.00	124,005.00
<b>Total 111 · Transfers from Endowment</b>	15,000.00	13,778.00	66,250.00	68,893.00	124,005.00
<b>113 · H.F. Webster Fund--Diocesan Inv</b>					
113A · H.F. Webster Fund Gen--Dio. Inv	0.00		830.21		
113B · H.F. Webster Fund CYA-Dio Inv.	0.00	0.00	0.00	1,661.00	3,321.00
<b>Total 113 · H.F. Webster Fund--Diocesan Inv</b>	0.00	0.00	830.21	1,661.00	3,321.00
<b>120 · Other Income</b>					
120A · Sale of Property	0.00	0.00	48,000.00	48,000.00	48,000.00
<b>Total 120 · Other Income</b>	0.00	0.00	48,000.00	48,000.00	48,000.00
<b>121 · Lease of Land</b>	0.00	0.00	0.00	2,000.00	2,000.00
<b>122 · Sale of Gravelots CYA</b>	5,000.00	1,000.00	9,900.00	8,000.00	12,000.00
<b>Total Income</b>	20,410.00	14,778.00	125,640.21	128,554.00	189,326.00
<b>Expense</b>					
<b>200 · Apportionment</b>					
200B · Apportionment CYA	2,063.98	2,107.00	16,511.84	16,864.00	25,292.00
<b>Total 200 · Apportionment</b>	2,063.98	2,107.00	16,511.84	16,864.00	25,292.00
<b>201 · Computers, Internet,Website</b>					
201C · Computer Internet Website ChYd	250.00	250.00	1,750.00	2,003.00	3,003.00
<b>Total 201 · Computers, Internet,Website</b>	250.00	250.00	1,750.00	2,003.00	3,003.00
<b>206 · Insurance</b>	0.00	0.00	3,000.00	2,917.00	3,500.00
<b>208 · Maintenance of Buildings</b>					
208M · Routine Maintenance (RM)					
208MR · RM--Rectory	0.00		400.00		
<b>Total 208M · Routine Maintenance (RM)</b>	0.00		400.00		
<b>Total 208 · Maintenance of Buildings</b>	0.00		400.00		
<b>210 · Maintenance of Grounds</b>					
210A · Administrative/Attorney Cemeter	0.00	0.00	157.50	250.00	250.00
210E · Cemetery Repairs	0.00	0.00	6,620.00	6,000.00	6,000.00
210L · Routine Maintenance of Grounds	4,870.00	4,870.00	39,920.00	38,960.00	58,440.00
210O · Stonewalls & Fence	0.00	0.00	0.00	750.00	750.00
210P · Lighting	0.00	75.00	0.00	600.00	900.00
210S · Snow Removal/Sanding	0.00	0.00	3,460.00	7,000.00	7,000.00
210T · Tree Trimming	0.00	0.00	3,450.00	5,500.00	5,500.00
<b>Total 210 · Maintenance of Grounds</b>	4,870.00	4,945.00	53,607.50	59,060.00	78,840.00
<b>214 · Office Supplies/Expenses</b>					
214 · Office Supplies/Expenses - Other	0.00	300.00	0.00	2,300.00	3,500.00
<b>Total 214 · Office Supplies/Expenses</b>	0.00	300.00	0.00	2,300.00	3,500.00
<b>216 · Personnel Expenses</b>					
216P · Wages - Other	5,983.00		47,864.00		
216 · Personnel Expenses - Other	0.00	5,983.00	0.00	47,859.00	71,791.00
<b>Total 216 · Personnel Expenses</b>	5,983.00	5,983.00	47,864.00	47,859.00	71,791.00
<b>217 · Property Taxes</b>					
217 · Property Taxes - Other	0.00	225.00	0.00	675.00	900.00

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

	<u>Aug 16</u>	<u>Budget</u>	<u>Jan - Aug 16</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Total 217 • Property Taxes</b>	0.00	225.00	0.00	675.00	900.00
<b>226 • Utilities</b>					
<b>226E • Electricity</b>					
<b>226ECYA • Churchyard</b>	172.83	208.00	1,647.03	1,668.00	2,500.00
<b>Total 226E • Electricity</b>	<u>172.83</u>	<u>208.00</u>	<u>1,647.03</u>	<u>1,668.00</u>	<u>2,500.00</u>
<b>Total 226 • Utilities</b>	<u>172.83</u>	<u>208.00</u>	<u>1,647.03</u>	<u>1,668.00</u>	<u>2,500.00</u>
<b>Total Expense</b>	<u>13,339.81</u>	<u>14,018.00</u>	<u>124,780.37</u>	<u>133,346.00</u>	<u>189,326.00</u>
<b>Net Ordinary Income</b>	<u>7,070.19</u>	<u>760.00</u>	<u>859.84</u>	<u>-4,792.00</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>7,070.19</u></u>	<u><u>760.00</u></u>	<u><u>859.84</u></u>	<u><u>-4,792.00</u></u>	<u><u>0.00</u></u>