

Saint Mary's Episcopal Church

Statement of Cash Receipts and Disbursements

(Cash Basis)

Year Ended

December 31, 2009

		2009	Variance + -	Proposed 2,010																																																												
Receipts:	<i>Actual</i>	<i>Budget</i>	<i>Over(Under)</i>	<i>Budget</i>																																																												
<i>Plate</i>	\$6,088	\$5,000	\$1,088	\$5,000																																																												
<i>Prior Year Pledges</i>	1,850	0	1,850	0																																																												
<i>Current Year Pledges</i>	240,924	245,000	(4,076)	245,000																																																												
<i>Special Offerings</i>	2,925	2,000	925	2,000																																																												
<i>Endowment Fund Contribution</i>	73,176	73,176	0	77,900																																																												
<i>Gifts and Facility Use</i>	33,202	32,000	1,202	32,250																																																												
<i>Cemetery Income</i>	3,000	3,000	0	3,000																																																												
<i>Interest Income</i>	145	156	(11)	140																																																												
<i>Miscellaneous Income</i>	12	50	(38)	60																																																												
Total Receipts	\$361,322	\$360,382	940	\$365,350																																																												
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;"></th> <th style="width: 10%;"></th> <th style="width: 10%; text-align: center;">+ -</th> <th style="width: 10%; text-align: center;">Under (Over)</th> <th style="width: 10%;"></th> </tr> </thead> <tbody> <tr> <td><i>Salaries</i></td> <td style="text-align: right;">\$148,769</td> <td style="text-align: right;">\$149,476</td> <td style="text-align: right;">\$707</td> <td style="text-align: right;">\$154,764</td> </tr> <tr> <td><i>Fringe Benefits and Allowances</i></td> <td style="text-align: right;">44,629</td> <td style="text-align: right;">55,100</td> <td style="text-align: right;">10,471</td> <td style="text-align: right;">49,250</td> </tr> <tr> <td><i>Office Expense</i></td> <td style="text-align: right;">12,319</td> <td style="text-align: right;">12,300</td> <td style="text-align: right;">(19)</td> <td style="text-align: right;">12,300</td> </tr> <tr> <td><i>New Rector Search Exp. & Relocation</i></td> <td style="text-align: right;">427</td> <td style="text-align: right;">0</td> <td style="text-align: right;">(427)</td> <td style="text-align: right;">10,000</td> </tr> <tr> <td><i>Educational and Worship Expenses</i></td> <td style="text-align: right;">9,890</td> <td style="text-align: right;">10,300</td> <td style="text-align: right;">410</td> <td style="text-align: right;">10,300</td> </tr> <tr> <td><i>Music Expenses</i></td> <td style="text-align: right;">13,000</td> <td style="text-align: right;">13,000</td> <td style="text-align: right;">0</td> <td style="text-align: right;">13,000</td> </tr> <tr> <td><i>Assessment</i></td> <td style="text-align: right;">39,321</td> <td style="text-align: right;">39,321</td> <td style="text-align: right;">0</td> <td style="text-align: right;">41,867</td> </tr> <tr> <td><i>Outreach</i></td> <td style="text-align: right;">1,873</td> <td style="text-align: right;">2,000</td> <td style="text-align: right;">127</td> <td style="text-align: right;">2,000</td> </tr> <tr> <td><i>Property and Insurance</i></td> <td style="text-align: right;">61,454</td> <td style="text-align: right;">57,200</td> <td style="text-align: right;">(4,254)</td> <td style="text-align: right;">54,603</td> </tr> <tr> <td><i>Utilities</i></td> <td style="text-align: right;">26,221</td> <td style="text-align: right;">32,600</td> <td style="text-align: right;">6,379</td> <td style="text-align: right;">31,600</td> </tr> <tr> <td style="text-align: right;">Total Disbursements</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$357,903</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$371,297</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">13,394</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$379,684</td> </tr> </tbody> </table>							+ -	Under (Over)		<i>Salaries</i>	\$148,769	\$149,476	\$707	\$154,764	<i>Fringe Benefits and Allowances</i>	44,629	55,100	10,471	49,250	<i>Office Expense</i>	12,319	12,300	(19)	12,300	<i>New Rector Search Exp. & Relocation</i>	427	0	(427)	10,000	<i>Educational and Worship Expenses</i>	9,890	10,300	410	10,300	<i>Music Expenses</i>	13,000	13,000	0	13,000	<i>Assessment</i>	39,321	39,321	0	41,867	<i>Outreach</i>	1,873	2,000	127	2,000	<i>Property and Insurance</i>	61,454	57,200	(4,254)	54,603	<i>Utilities</i>	26,221	32,600	6,379	31,600	Total Disbursements	\$357,903	\$371,297	13,394	\$379,684
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<i>Excess Receipts or (Disb) to Date</i>	\$3,419	(\$10,915)	14,334	(\$14,334)																																																												
<i>Prior Year Excess</i>	10,915	10,915	0	14,334																																																												
<i>Balance Year to Date Excess Rec. or Disb.</i>	14,334	0	14,334	0																																																												
<i>Working Capital</i>	27,000	27,000	0	27,000																																																												
General Fund Balance	\$41,334	\$27,000	14,334	\$27,000																																																												

Saint Mary's Church - Detailed Expenses

Year Ended

December 31, 2009

	2009 <u>Actual</u>	2009 <u>Budget</u>	<u>(Over) Under</u>	<u>Proposed</u> <u>2010</u> <u>Budget</u>
<u>Salaries:</u>				
Rector	\$61,591	61,320	(\$271)	66,400
Catechist	9,329	11,132	1,803	11,340
Secretary (25 hrs/week)	28,308	28,308	0	28,308
Financial Secretary	14,076	14,076	0	14,076
Organist (20 hrs/week)	32,640	32,640	0	32,640
Supply Personnel	2,825	2,000	(825)	2,000
Total	\$148,769	\$149,476	\$707	\$154,764
<u>Fringe Benefits & Allowances:</u>				
F.I.C.A. & Medicare Tax	\$7,773	9,000	\$1,227	9,000
Clergy & Lay Pensions	17,160	22,000	4,840	18,600
Clergy & Lay - Health Insurance	18,446	17,800	(646)	18,500
Clergy Equity Program	0	3,300	3,300	1,650
Automobile Allowance	1,250	3,000	1,750	1,500
Total	\$44,629	\$55,100	\$10,471	\$49,250
<u>New Rector Search Exp. & Relocation</u>				
	\$427	0	(\$427)	\$10,000
<u>Office Expenses:</u>				
Office Supplies & Bulletins	\$4,849	\$4,000	(\$849)	\$4,000
Postage	2,254	3,000	746	3,000
Office Equipment M&R	1,871	1,800	(71)	1,800
Office Expense	233	500	267	500
Telephone	2,112	2,000	(112)	2,000
Audit	1,000	1,000	0	1,000
Total	\$12,319	12,300	(\$19)	12,300
<u>Educational Expenses:</u>				
Church School Expenses	\$1,520	\$1,500	(\$20)	\$1,500
Library	389	500	111	500
Child Care	6,737	6,600	(137)	6,600
Sunday Worship Expense	0	400	400	400
E.Y.C. Expenses	344	500	156	500
Honorarium	900	800	(100)	800
Total	\$9,890	10,300	\$410	10,300
<u>Music Expenses:</u>				
Section Leaders	\$11,400	\$11,400	\$0	\$11,400
Other Music Expenses	1,600	1,600	0	1,600
Total	\$13,000	13,000	\$0	13,000
<u>Assessment:</u>				
	\$39,321	\$39,321	\$0	\$41,867
<u>Outreach:</u>				
New Member Outreach	\$823	1,000	\$177	\$1,000
External Outreach (Outreach Committee)	1,050	\$1,000	(50)	1,000
Total	\$1,873	\$2,000	\$127	\$2,000
<u>Property and Insurance:</u>				
Security	\$725	\$700	(\$25)	\$753
Custodial Service - Church	8,940	10,000	1,060	10,000
Custodial Service - Cemetery	3,100	3,000	(100)	3,000
Repairs, Maintenance, and Improvements	40,586	35,000	(5,586)	30,000
Loan Expense	0	0	0	2,350
Insurance	8,103	8,500	397	8,500
Total	\$61,454	\$57,200	(\$4,254)	\$54,603
<u>Utilities:</u>				
Church - Heat	\$13,191	16,000	\$2,809	15,500
- Gas	558	600	42	600
- Electric	4,057	4,500	443	4,500
- Water and Sewer	1,809	2,000	191	2,000
Sub - Total Church	\$19,615	\$23,100	\$3,485	\$22,600
Rectory - Heat	\$3,265	5,000	\$1,735	4,500
- Electric	1,041	2,500	1,459	2,500
- Water and Sewer	2,300	2,000	(300)	2,000
Sub - Total Rectory	6,606	9,500	2,894	9,000
Total Church and Rectory	\$26,221	\$32,600	\$6,379	\$31,600
Grand Totals	\$357,903	\$371,297	\$13,394	\$379,684

Saint Mary's Episcopal Church
Balance Sheet
(CASH BASIS)
December 31, 2009

<u>Assets</u>	<u>General Fund</u>	<u>Restricted Fund</u>
<i>Cash:</i>		
Bank of America - Operating Account	60,131	38,635
Fidelity Daily Income Trust	18,216	1,669
Bank of America - Money Market Account	26,640	36,205
Petty Cash	25	
Total Assets	105,012	76,509
 <u><i>Liabilities, Reserves and Fund Balances</i></u>		
LIABILITIES: Withholding Taxes and Health insurance		
Employer Taxes & w/h Pensions		4,496
Prepaid 2010 pledges	63,678	
Youth Group		481
Celebration Fund		7,115
Food Project		25
Communion Alms		191
Babson Educational Fund		1,082
Bell Choir		75
Good Friday Offering		185
Misc. Memorials		22,604
Henry Brown Estate		5,000
United Thank Offering		3,807
Andrew Campbell Memorial - Income		4,044
El Salvador Trip		124
Outreach - Div Income		3,751
Sabbatical Reserve		3,200
Special Reserve		922
Reserve Personnel		100
Historian		3,642
Auction		3,188
Special Music Fund		7,694
Miracle Kitchen		743
Gregory Amenta Schlorship Fund		689
Prayer Book Fund		200
Barbara Robinson Memorial Fund - for Youth Ministries		3,151
General Fund : Working Capital	27,000	
Excess Receipts	14,334	
Total Liabilities, Reserves and Fund Balances	105,012	76,509

Saint Mary's Church
Endowment Fund Appraisal
December 31, 2009

	Per Share Value 12/31/2009	Market Value 12/31/2009	Book Value 12/31/2009
UNRESTRICTED:			
D.I.T. Income Fund:			
52,266.708 Shares Fund A (3)			\$ 387,514
128.223 Shares Other Funds			939
10,603.682 Shares Vincent Estabrook Memorial Fund			82,889
5,928.270 Shares Trustees of Donations (1,2)			12,795
68,926.883 Total Shares	8.2384	\$ 567,849	\$ 484,137
D.I.T. Stock Fund:			
7,470.794 Shares of Fund A (3)			\$ 510,872
18.328 Shares Other Funds			2,185
1,514.751 Shares Vincent Estabrook Memorial Fund			143,768
660.471 Shares Trustee of Donations (1,2)			3,013
9,664.344 Total Shares	94.7389	\$ 915,589	\$ 659,838
301.140 DIT Money Market Account	1.0000	301	301
2,386.130 Fidelity Cash Reserves	1.0000	2,386	\$2,386
TOTAL UNRESTRICTED			\$ 1,146,662
RESTRICTED:			
Cemetery Fund:			
10,178.043 Shares D.I.T. Income Fund (3)	8.2384	\$ 83,851	\$ 33,257
1,453.872 Shares D.I.T. Stock Fund (3)	94.7389	137,738	19,453
11,631.915			\$ 52,710
Discretionary Fund:			
D.I.T. Income Fund			
82.250 DIT Money Market	82.2500	82	\$ 82
722.258 Shares Undesignated (3)			\$ 2,329
1,619.996 Shares Trustee of Donations (1,2)			2,011
2,342.253 Total	8.2384	\$ 19,296	\$ 4,422
D.I.T. Stock Fund:			
103.158 Shares Undesignated (5)			\$ 1,308
180.266 Shares Trustee of Donations (1,2)			4,534
283.424	94.7389	\$ 26,851	\$ 5,842
Total			\$ 10,264
Altar Guild:			
757.206 Shares D.I.T. Income Fund (3)	8.2384	\$ 6,238	\$ 2,725
108.158 Shares D.I.T. Stock Fund (3)	94.7389	10,247	1,089
Total			\$ 3,814
Women of Saint Mary's			
187.297 Shares D.I.T. Income Fund (3)	8.2384	1,543	\$ 674
26.759 Shares D.I.T. Stock Fund (3)	94.7389	2,535	269
Total			\$ 943
Gregory Amenta Scholarship Fund			
501.757 Shares D.I.T. Income Fund	8.2384	4,134	\$ 4,093
46.846 Shares D.I.T. Stock Fund	94.7389	4,438	\$ 6,139
		\$ 8,572	\$ 10,232
Andrew Campbell Scholarship Fund:			
261.405 Shares D.I.T. Income Fund (3)	8.2384	2,153	\$ 1,964
37.365 Shares D.I.T. Stock Fund (3)	94.7389	3,540	\$ 4,453
		\$ 5,693	\$ 6,417
Barbara Robinson Memorial Fund - for Youth Ministries			
2,450.871 Shares D.I.T. Income Fund (3)	8.2384	20,191	\$ 16,391
350.053 Shares D.I.T. Stock Fund (3)	94.7389	33,163	1,584
			\$ 17,975
TOTAL RESTRICTED			\$ 102,355

(1) Funds held by Trustee of Donations have been included for Appraisal purpose, but only the income is available to the church for specified purpose.

(2) Trustees of Donations reallocated shares between Income and Stock Fund on 8-1-83, 1-1-90, 1-1-92, 4-1-95, 7-1-96, 7-1-97, 7-1-98 7-1-99, 4-1-01, 9-9-02, 5-1-04, 11-30-08, 1-31-09 and 11-30-09 book values reallocated on ratios of market values as used by Trustees for reallocation purpose.

(3) Saint Mary's Investment Committee reallocated shares between Income and Stock Fund on 7/9/02, 1/31/07 and 3/31/09 book values reallocated on ratios of market value.

Saint Mary's Church
Endowment Income Report
December 31, 2009

Receipts:

Unrestricted Funds:

Diocesan Investment Trust Dividends & Principal	\$ 68,343
Trustees of Donations - D.I.T. Dividends	4,821
Fidelity Cash Reserves Fund - Dividends	12
Total Unrestricted Funds	<u>\$ 73,176</u>

Restricted Funds:

Cemetery	\$ 7,168
Discretionary Funds	1,825
Altar Guild	533
Women of Saint Mary's Church	132
Barbara Robinson Memorial Fund	1,727
Gregory Amenta Scholarship Fund	296
Andrew Campbell Scholarship Fund	184
Total Restricted Funds	<u>\$ 11,864</u>

Total Receipts: \$ 85,040

Payments:

Unrestricted:

To Parish Operations	<u>\$ 73,176</u>
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Restricted:

Cemetery	\$ 7,168
Discretionary Funds	1,825
Altar Guild	533
Women of Saint Mary's	132
Barbara Robinson Memorial Fund - Income	1,727
Gregory Amenta Scholarship Fund	296
Andrew Campbell Scholarship Fund - Income	184
Total	<u>\$ 11,864</u>

Total Payments: \$ 85,040

Excess Receipts (Disbursements)

\$ -

Saint Mary's Church
Endowment Principal Transaction Report
December 31, 2009

Unrestricted:

Balance - January 1, 2009 0

Receipts:

03/31/09	Sold 274.0224sh D.I.T. Income Fund	2,000
	Sold 45.3187sh D.I.T. Stock Fund	3,000
11/30/09	Sold 134.7645sh D.I.T. Income Fund	1,120

Total Receipts

\$6,120

Disbursements:

03/31/09	Distribution to St. Mary's Church	5,000
11/30/09	Distribution to St. Mary's Church	1,120

Total Disbursements

\$6,120

Balance 12/31/09

0

Restricted:

Balance - January 1, 2009 0

Receipts:**Total Receipts**

\$0

Disbursements:**Total Disbursements**

\$0

Balance 12/31/09

0
