

HOLY TRINITY FINANCE COMMITTEE REPORT 2018

The mission and purpose of the Finance Committee is to serve as stewards of the financial resources of the parish. While the Vestry has ultimate responsibility for all the resources of the parish, the Finance Committee can share this responsibility, and that of the treasurer, by bringing its knowledge and experience to bear on parish financial matters.

The Finance Committee is a Committee of advice to the Vestry. The Vestry approves its members. The responsibilities of the Finance Committee are to provide the Treasurer with a group of thoughtful, committed members of the parish with whom the treasurer can discuss ideas and parish financial matters, and assist in the development of the annual parish budget.

The Finance Committee met once in September 2018, and by email in between. The September meeting was spent working on a draft budget which was presented to the vestry in October. By the time the final pledges came in December we were able, with some minor revisions to present the vestry with a balanced budget.

The finance committee has been working on rental agreements and thinking forward, along with the building committee, about possible uses of our unused space.

We would like to thank the members of the 2018 Audit Committee, Lynn Garland, chair, John Grant and Josh Spooner for their diligent and timely work to complete the audit. We also are grateful for the work of our long-time pledge secretary, Mick Kalber, and our bookkeeper, Chris Bolte, who help the parish with financial accounting and accountability.

As always, we pray for the needs and ongoing work of the church.

Susan Howland, chair for the committee: Peg Nelson, Lana Pieczynski, and Josh Spooner
Annual Meeting January 27, 2019

HOLY TRINITY TREASURER'S REPORT 2018

Operating Budget

Income: overall income exceeded budget by \$3,953. Budget: \$112,235; Actual: \$ 116,188.

A few reasons why:

- Fundraisers: \$222 over budget
- Rental income over budget by \$185
- Plate offering over budget by \$2,826
- Checking interest \$234 over budget
- Trust income was \$240 over budget
- Other miscellaneous unbudgeted income

Expenses: Expenses will be discussed in two categories: Operating expenses and Capital Improvement Expense:

- Operating expenses were \$116,030 which is about \$4,000 over budget. This is primarily due to the church repair and maintenance budget and the funds needed were drawn from savings.
- The capital improvement expense was \$26, 560, which is \$22,950 over budget. The building committee, with vestry approval recommended a number of necessary building projects and the needed funds were taken from savings. (See Building and Grounds report for details.)
- Oil was over budget so we could fill the tank at a good price.
- After vestry consideration, all lines over budget were paid for with reserve funds and income over budget.
- Many lines were under budget, some because funds were not needed and others because of frugal spending, which offset the overbudget lines.

Non-operating Budget: The non-operating budget contains un-budgeted funds received and designated or restricted for a particular mission or purpose.

- We received \$3,300 in donations to the **Holy Trinity Building Fund** in honor of Tamsin Lucey and Susan Grant's 60th birthday.
- A gift of \$150 was given to the **Fitzpatrick Fund** by Carol Hanson.
- We submitted an insurance claim for roof damage and received \$1,979, which was transferred to the Building Fund to offset the roof repair.
- The Parrettie Fund income was \$7,915.15.

Outreach: Total \$13,957.36

- Childreach/PLAN \$396 was donated and sent to Childreach to sponsor Nicholas in Kenya.
- The 2018 United Thank Offering was \$1,015.42.
- Food Share: The 2nd Sunday loose plate for Food Share was \$303 with an additional \$217 from the "Souper Bowl" soup sale.
- The mission plate offerings were \$1,345.17 and were given to various missions (separate report).
- Parrettie Fund alms given to various people in need: \$4,855.79
- The Rector's discretionary fund inflow for 2018 was \$2,400 funded from the Parrettie Fund, with \$2,438.60 given in alms to various people in need.

Please see the Statement of Financial Position for the total financial picture.

Respectfully Submitted, Susan Howland, Treasurer
January 5, 2019

Holy Trinity Church 2018

Budget vs. Actual

January through December 2018

Ordinary Income/Expense	Jan - Dec 18	Budget	\$ Over Budget
Income			
Flowers			
4087 · Flowers-Weekly	458.00		
4088 · Flowers-Christmas	425.00	250.00	175.00
4089 · Flowers- Easter	344.00	250.00	94.00
Total Flowers	1,227.00	500.00	727.00
Fundraising- Operating Budget			
4085 · Fundraising			
4986 · VBS Income	854.00		
4988 · Pies/bake sale	446.00		
4989 · Coffee Donations	127.00		
4085 · Fundraising - Other	45.00	1,250.00	-1,205.00
Total 4085 · Fundraising	1,472.00	1,250.00	222.00
Total Fundraising- Operating Budget	1,472.00	1,250.00	222.00
Income All Other			
4040 · Checking Interest	734.20	500.00	234.20
4086 · Online giving fees (Tithe.ly)	-22.25	0.00	-22.25
4099 · All Other Donations	0.00	400.00	-400.00
Total Income All Other	711.95	900.00	-188.05
Plate Offering			
4001 · Loose Plate	1,685.79	1,000.00	685.79
4002 · Initial Offering	56.25	75.00	-18.75
4003 · Easter Offering	822.00	550.00	272.00
4004 · Christmas Offering	1,422.00	600.00	822.00
4009 · Plate Offering - Regular/ Other	3,200.00	2,200.00	1,000.00
4923 · Vigil Light	65.00		
Total Plate Offering	7,251.04	4,425.00	2,826.04
Pledge Offering			
4013 · Pledge - Last Year	465.00		
4014 · Pledge - Current Year	77,742.70	87,572.00	-9,829.30
4015 · Pledge - Next Year	5,000.00		
Total Pledge Offering	83,207.70	87,572.00	-4,364.30
Rental Income			
4090 · Rental Income	3,899.39	3,000.00	899.39
Total Rental Income	3,899.39	3,000.00	899.39
Trust Income			
4043 · Storey Interest	612.46	604.00	8.46
4044 · Hobbs Interest	169.02	166.00	3.02
4046 · Wells Interest	8,297.24	8,188.00	109.24
4047 · Shepherd Interest	190.76	188.00	2.76
4048 · Watson Fund Interest	80.39	79.00	1.39
4053 · Fannie Wall Interest	241.53	238.00	3.53
4054 · Clergy Housing interest	5,173.66	5,105.00	68.66
4055 · Buckley Interest	3,019.74	2,980.00	39.74
4060 · Legacy Fund	633.86	630.00	3.86
Total Trust Income	18,418.66	18,178.00	240.66
5600 · Unfulfilled Pledges	-1,567.00	-3,590.00	2,023.00
Total Income	116,187.74	112,235.00	3,952.74

Holy Trinity Church 2018

Budget vs. Actual

January through December 2018

Expense	Jan - Dec 18	Budget	\$ Over Budget
Christian Formation-Adult			
5195 · Leadership Development	449.38	550.00	-100.62
5236 · Christian Education	642.97	700.00	-57.03
5290 · Stewardship	0.00	70.00	-70.00
5296 · Hospitality			
5295 · Coffee	185.50		
5296 · Hospitality - Other	20.42	200.00	-179.58
Total 5296 · Hospitality	205.92	200.00	5.92
Total Christian Formation-Adult	1,298.27	1,520.00	-221.73
Christian Formation-Youth			
5235 · Christian Ed, Family Worship	213.68	300.00	-86.32
5986 · VBS Expense	1,320.20	900.00	420.20
Total Christian Formation-Youth	1,533.88	1,200.00	333.88
Church			
5201 · Utilities - Oil Church	13,456.07	10,125.00	3,331.07
5202 · Utilities - Gas Church	1,002.59	500.00	502.59
5203 · Utilities- Electric Church	2,567.91	2,800.00	-232.09
5204 · Utilities- Water/Sewer Church	855.16	900.00	-44.84
5206 · Trash/Recycle	530.00	500.00	30.00
5252 · Telephone Church	1,443.14	1,600.00	-156.86
5278 · Organ and Piano Maintenance			
Organ major repairs	325.00		
5278 · Organ and Piano Maintenance - Other	840.00	700.00	140.00
Total 5278 · Organ and Piano Maintenance	1,165.00	700.00	465.00
5301 · Church Repair/Maintenance	8,639.45	4,400.00	4,239.45
5302 · Church, Capital Improvement	26,559.76	3,610.00	22,949.76
5317 · Building/Liability Insurance	7,408.00	6,149.00	1,259.00
Total Church	63,627.08	31,284.00	32,343.08
Clergy			
Clergy Sabbatical Fund	0.00	400.00	-400.00
5101 · Clergy Salary			
Total 5101 · Clergy Salary	29,271.12	29,271.00	0.12
5102 · Clergy Supply			
Total 5102 · Clergy Supply	525.21	750.00	-224.79
5115 · Clergy FICA	2,182.08	2,182.00	0.08
5127 · Clergy Reimbursables	2,274.66	2,275.00	-0.34
5242 · Clergy Continuing Ed	225.00	250.00	-25.00
Total Clergy	34,478.07	35,128.00	-649.93
Diocesan Assessment	9,542.00	9,542.00	0.00
Evangelism			
5001 · Parish Visibility	0.00	450.00	-450.00
Total Evangelism	0.00	450.00	-450.00
Flower Expense			
5087 · Flowers weekly	516.00		
5088 · Christmas Flowers	148.00	250.00	-102.00
5089 · Easter Flowers	332.00	250.00	82.00
Total Flower Expense	996.00	500.00	496.00

Holy Trinity Church 2018
Budget vs. Actual
January through December 2018

	Jan - Dec 18	Budget	\$ Over Budget
Liturgical			
5266 - Altar Supplies	739.89	650.00	89.89
5267 - Wine	59.35	80.00	-20.65
Total Liturgical	799.24	730.00	69.24
Music Program			
5105 - Organist Salary			
5105a - Organist FICA	795.69	788.00	7.69
5105b - Organist Continuing Ed	171.00	175.00	-4.00
5105c - Organist Bonus	100.00	100.00	0.00
5105 - Organist Salary - Other	10,300.08	10,300.00	0.08
Total 5105 - Organist Salary	11,366.77	11,363.00	3.77
5106 - Organ supply	300.07	625.00	-324.93
5277 - Music	621.55	500.00	121.55
Total Music Program	12,288.39	12,488.00	-199.61
Program			
5221 - Office Supplies	286.85	500.00	-213.15
5222 - Postage	428.97	500.00	-71.03
5224 - Copier Expense	1,499.60	1,440.00	59.60
5299 - All Other Program Expense	6.95	250.00	-243.05
5303 - Sexton Supplies	408.47	600.00	-191.53
Total Program	2,630.84	3,290.00	-659.16
Staff			
5103 - Secretary Salary			
5103a - Secretary FICA	570.39	596.00	-25.61
5103b - Secretary bonus	150.00	150.00	0.00
5103 - Secretary Salary - Other	7,384.41	7,791.00	-406.59
Total 5103 - Secretary Salary	8,104.80	8,537.00	-432.20
5107 - Sexton Salary			
5107a - Sexton's FICA	521.93	498.00	23.93
5107c - Sexton's extra hours	42.51		
5707b - Sextons bonus	75.00	75.00	0.00
5107 - Sexton Salary - Other	6,593.91	6,500.00	93.91
Total 5107 - Sexton Salary	7,233.35	7,073.00	160.35
5118 - Workers Comp	58.00	493.00	-435.00
Total Staff	15,396.15	16,103.00	-706.85
Total Expense	142,589.92	112,235.00	30,354.92

Holy Trinity Church 2018
Budget vs. Actual
 January through December 2018

	Jan - Dec 18	Budget	\$ Over Budget
Other Income/Expense			
Other Income			
Designated Income			
4100 · Insurance Claim	1,979.00		
4903 · In/Out Income	214.00		
4922 · Food Share& 2nd Sun Loose Plate	303.00		
4951 · Building Fund	3,300.00		
Total Designated Income	<u>5,796.00</u>		
Restricted Income			
4400 · Mission & Outreach	1,345.17		
4401 · Childreach	431.24	396.00	35.24
4901 · Fitzpatrick Fund Donations	150.00		
4906 · UTO	1,015.42		
4930 · ECW Income	163.00		
4942 · Parrettie Income	7,915.15	7,811.00	104.15
Total Restricted Income	<u>11,019.98</u>	<u>8,207.00</u>	<u>2,812.98</u>
Total Other Income	<u>16,815.98</u>	<u>8,207.00</u>	<u>8,608.98</u>
Other Expense			
Designated Expense			
5903 · In/Out Expense	214.00		
5911 · Other designated expense	50.00		
5922 · Food Share - Out	303.00		
Total Designated Expense	<u>567.00</u>		
Restricted Expense			
5400 · Mission and Outreach	1,343.17		
5401 · Childreach-Out	396.00	396.00	0.00
5906 · UTO - Expense	1,015.42		
5910 · Rector's Discretionary Expense	2,438.60		
5920 · Memorial Gifts Spent	500.00		
5930 · ECW Expense	700.00		
5942 · Parrettie Disbursements	4,855.79		
Total Restricted Expense	<u>11,248.98</u>	<u>396.00</u>	<u>10,852.98</u>
Total Other Expense	<u>11,815.98</u>	<u>396.00</u>	<u>11,419.98</u>

Susan Howland, Treasurer
 12.31.18

Holy Trinity Church 2018 Statement of Financial Position As of December 31, 2018

Dec 31, 18

ASSETS

Current Assets

Checking/Savings

1003 - HTC Main Checking	
Budget Reserve	90.00
Temporarily Restricted Funds	
Clergy sabbatical & CE	3,411.00
ECW Funds	270.97
Flower Fund	842.28
Legacy Fund Income	1,032.38
Memorials Fund	1,127.20
Mission and Outreach	
Mission Donations	<u>4,038.32</u>
Total Mission and Outreach	4,038.32
Pre-paid pledges	5,000.00
VBS	<u>488.08</u>
Total Temporarily Restricted Funds	<u>16,210.23</u>
Vestry Designated Funds	
Altar Guild Fund	1,268.00
Building Fund	7,987.69
Equipment Fund	501.41
Fuel Fund	6,973.38
Holy Trinity Savings Fund	49,381.50
Organ Maintenance Fund	<u>4,273.20</u>
Total Vestry Designated Funds	<u>70,385.18</u>
1003 - HTC Main Checking - Other	<u>9,453.24</u>
Total 1003 - HTC Main Checking	<u>96,138.65</u>
1004 - HTC Parrettie Checking	2,101.06
1005 - Petty Cash	13.19
1025 - Clergy Discretionary Fund	<u>849.10</u>
Total Checking/Savings	<u>99,102.00</u>

Total Current Assets 99,102.00

Other Assets

Trust Funds	As of 9.30.18	
1101 - Parrettie Fund		166,220.97
1104 - Storey Fund		12,862.01
1105 - Buckley Fund		63,415.13
1106 - Wells Fund		174,245.11
1108 - Hobbs Fund		3,549.73
1109 - Shepherd Fund		4,006.34
1110 - Fannie Wall Fund		5,071.73
1111 - Fitzpatrick Fund		8,114.66
1112 - Emeline & George Watson Fund		1,688.20
1114 - Holy Trinity Legacy Fund		13,311.34
1115 - HTC Clergy Housing Fund		<u>108,648.59</u>
Total Trust Funds		<u>561,133.81</u>

Liabilities

Electrical bill for Exit light	400.00	about
Thermostat in Parish Hall	<u>400.00</u>	about
Total Liabilities	<u>800.00</u>	

Susan Howland, Treasurer
12.31.18

Holy Trinity Church
2018 Statement of Cash Flow
As of December 31, 2018

Statement of Cash Flow 2018

Cash Accounts

Main Checking Account	Bank Balance 1-1-2018	118,311.59	
Petty Cash	Balance 1-1-2018	13.19	
	Total Cash on Hand 1-1-2017		\$118,324.78
<i>Additions</i>	Total Operating income	116,187.74	
	Total Other income	16,665.98	
	Total Income		\$132,853.72
<i>Disbursements</i>	Total Operating Expense	116,030.16	
	Total Capital Improvements	26,559.76	
	Total Non operating Expense	4,521.59	
	Total Expense		\$147,111.51
<i>Transfers</i>	Transfer to Parrettie Fund	7,915.15	
	Transfer to Trust Fund (Fitzpatrick Fund)	150.00	
	Total Outflow		\$155,026.66
Summary			Balances
HTC Main Checking	Bank Balance 12-31-2018	96,138.65	
Petty Cash	Balance 12-31-2018	13.19	
	Total Cash on Hand 12-31-18		96,151.84

Liabilities	Pre-Paid 2019 Pledges	\$5,000.00
	Thermostat and Exit Sign, completed but not invoiced	\$800.00
	Total Liabilities	\$5,800.00

Rector's Discretionary Fund Checking Account: restricted

	Bank Balance 1-1-2018		\$887.70
Additions			
	Transfer From Parrettie Fund	2,400.00	
Disbursements	Total Disbursements	2,438.60	
	Bank Balance 12-31-18		\$849.10

Parrettie Fund Checking Account: restricted

	Bank Balance 1-1-2018		\$1,441.70
Additions	Income from Parrettie Trust Fund	7,915.15	
Disbursements	Parrettie recipients	4,855.79	
	Transfer to Rector's Discretionary Fund	2,400.00	
	Bank Balance 12-31-18		\$2,101.06

Susan Howland, Treasurer
Monday, December 31, 2018

Holy Trinity Church Operating Budget

~~2019~~
2019

Ordinary Income/Expense

Income

Total Flowers	500.00
Total Fundraising- Operating Budget	1,250.00
Total Income All Other	500.00
Total Plate Offering	5,260.00
Pledge Offering	
4013 · Pledge - Last Year	500.00
4014 · Pledge - Current Year	88,994.00
Total Pledge Offering	<u>89,494.00</u>
Total Rental Income	3,500.00
Total Trust Income	18,405.00
5600 · Unfulfilled Pledges	-3,590.00
Total Income	<u><u>115,319.00</u></u>

Expense

Total Christian Formation-Adult	1,490.00
Total Christian Formation-Youth	1,500.00
Church	
5201 · Utilities - Oil Church	10,500.00
5202 · Utilities - Gas Church	500.00
5203 · Utilities- Electric Church	2,600.00
5204 · Utilities- Water/Sewer Church	900.00
5206 · Trash/Recycle	530.00
5252 · Telephone Church	1,500.00
5278 · Organ and Piano Maintenance	700.00
5301 · Church Repair/Maintenance	5,000.00
5302 · Church, Capital Improvement	3,500.00
5317 · Building/Liability Insurance	7,417.00
Total Church	<u>33,147.00</u>
Clergy	
Total Clergy	35,401.00
Diocesan Assessment	9,621.00
Total Evangelism	400.00
Total Flower Expense	500.00
Total Liturgical	730.00
Total Music Program	12,596.00
Total Program	3,153.00
Staff	
Total 5103 · Secretary Salary	8,624.00
Total 5107 · Sexton Salary	7,657.00
5118 · Workers Comp	500.00
Total Staff	<u>16,781.00</u>
Total Expense	<u><u>115,319.00</u></u>
Surplus/Deficit	0.00

Susan Howland, Treasurer
12.31.18