

2018 ANNUAL MEETING

January 27, 2019

TREASURER'S REPORTS

TREASURER'S REPORT SUMMARY

2018 YEAR END

2018 FINANCIAL STATEMENTS

2019 BUDGET

**Episcopal Church of St Paul DeKalb, IL
Financial Reports
December 31, 2018**

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Episcopal Church of St Paul, DeKalb, IL
Statement of Financial Position
December 31, 2018

Assets

Cash and Cash Equivalents

Checking Account Heartland Bank*	\$	58,595.82
Edward Jones Capital (Building) Fund		
Money Market Funds	\$	6,135.07
CD's at Cost **		10,000.00
Total Cash and cash Equivalents	\$	<u>74,730.89</u>

Investments

Apache Stock 6.425 Shares	\$	168.66
Endowment Fund - Edward Jones		1,931,705.78
Total Investments		<u>1,931,874.44</u>
Total Cash and Investments		<u>2,006,605.33</u>

Fixed Assets

Property, Buildings, and Equipment	\$	<u>998,386.75</u>
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Total Assets	\$	<u><u>3,004,992.08</u></u>
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Liabilities

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Fund Balances

Unrestricted - Current Fund Ending Balance	\$	33,471.82
Property, Building and Equipment Fund		998,386.75

Designated as to Purpose

Discretionary Fund	\$	255.88
Flower Fund		2,037.70
Music Fund		2,005.00
Due to Endowment Fund		2,380.00
Columbarium Fund		3,623.90
		<u>10,302.48</u>

Capital Projects Funds

Building Fund in Bank Checking	\$	14,821.52
Edward Jones Building Fund		16,135.07
Stock Investment		168.66
		<u>31,125.25</u>

Designated Funds

Endowment Fund FMV		<u>1,931,705.78</u>
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Total Liabilities and Fund Balances	\$	<u><u>3,004,992.08</u></u>
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Note: Ending Checking Cash balance is reconciled Operating Acct Balance at 12-31-18

** Fair Market Value of Building Fund CD's on 12-31-18 = \$9,980.

* Cash Account Allocation:

Cash for Operations	\$	33,471.82
Capital Fund in Heartland		14,821.52
Due to Endowment Fund		2,380.00
Discretionary Fund		255.88
Flower Fund		2,037.70
Music Fund		2,005.00
Columbarium Fund		3,623.90
Total Cash	\$	<u><u>58,595.82</u></u>

Episcopal Church of St Paul, DeKalb, IL
Statement of Receipts and Disbursements
for Twelve Months ended December 31, 2018

Receipts	from Operations			
	Pledges		\$	117,203.76
	ID Offerings and Open Plate			7,525.86
	Affiliates (ECW allocation)			1,008.00
	Other Receipts			1,153.98
	Bishop's Fund			353.99
	Endowment Allocation			100,000.00
	Total Receipts from Operations			<u>227,245.59</u>
Disbursements for Operations				
	Seminary Supplement		\$	250.00
	United Campus Ministry			1,800.00
	Payroll Taxes			2,579.41
	Clergy Salary and Benefits	\$	67,677.74	
	Education, Travel, Convention, Hospitality		2,207.25	
	Rectory Utilities		2,524.07	
	Guest Clergy		1,557.12	
	Clergy Search/Interim costs		5,058.22	
	Total Clergy			<u>79,024.40</u>
	Music Personnel	\$	26,646.00	
	Other Music Expenses		2,098.84	
	Total Music			<u>28,744.84</u>
	Diocesan Pledge	\$	12,000.00	
	Communications, Ads, Dues		1,054.55	
	Outreach Expense, Charities		250.00	
	Diocese Convention		320.00	
	Altar		408.43	
	Christian Education		577.50	
	Worship, Pastoral Care, Stewardship		1,016.46	
	Nursery Attendants and supplies		3,494.45	
	Program/Fellowship Activities		2,824.83	
	Total Program/Worship/Activ			<u>21,946.22</u>
	Administrative Asst Salary and Benefits	\$	16,067.40	
	Bookkeeping		3,695.00	
	Cleaning		10,080.00	
	Copying Services and Copier Lease		3,086.16	
	Computer/Website/Computer Support Sys		1,442.80	
	Office, Kitchen, Cleaning Supplies, Misc.		5,138.14	
	Total Administration			<u>39,509.50</u>
	Property and Workman's Comp Ins			16,850.00
	Church/Rectory Maintenance Repair/Alarms	\$	10,161.42	
	Lawn Care and Snow Removal		4,349.30	
	Church Utilities		13,824.44	
	Total Building and Grounds			<u>28,335.16</u>
	Other costs - miscellaneous			310.00
	Total Disbursements for Operations			<u>(219,349.53)</u>
	Receipts Over Disbursements Operations			<u>\$ 7,896.06</u>

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Episcopal Church of St Paul, DeKalb, IL
Statement of Receipts and Disbursements
for Twelve Months ended December 31, 2018

Receipts Over Disbursements Operations (From Prior Page)		\$	7,896.06
Other Receipts and Disbursements			
Other Receipts			
Capital Fund - Bldg Fd, Memorials 420+650	\$	1,070.00	
Flower Fund Receipts		1,700.00	
Discretionary Fund Receipts		4,200.70	
Columbarium Fund Receipts		-	
Music Fund Receipts		100.00	
Major Gifts (for Altar Guild/Concrete Rep)		10,000.00	
Designated Donations (Audio/Visual) TV		4,240.68	
Insurance Receipts (Gutters, Roof Damage)		8,536.00	
Endowment Fund Donations (not transferred)		2,380.00	
Total Other Receipts		\$ 32,227.38	
Other Disbursements			
Capital (Bldg) Fund - Improvements	\$	(32,606.47)	
Flower Fund Disbursements		(910.12)	
Discretionary Fund Disbursements		(4,463.18)	
Paypal Charges		(83.85)	
Columbarium Fund Disbursements		-	
Total Other Disbursements		(38,063.62)	
Net Other Receipts/Disbursements			(5,836.24)
<u>Net Receipts over disbursements before consideration of Investment Rec/Disb</u>			\$ 2,059.82
Int & Div Building Fund Ed Jones	\$	431.71	
Dividends Apache Stock (\$12.74-\$6.40) net		6.34	
Assets Added to Endowment Fund		-	
Total Div and Int and additions		438.05	
Less: Investment Fees		(18,498.15)	
Transfer: Endowment to Operating Funds		(100,000.00)	
Total Fees and Transfer		(118,498.15)	
Net Receipts Over (Under)Disbursements			\$ (116,000.28)
Unrealized Apache Stock (Decrease) in value	\$	(102.10)	
Ed Jones Endowment Fund change in value		(73,476.17)	
Total (Decrease) in value		(73,578.27)	
Net Receipts/Disb and (Decrease) in Value			\$ (189,578.55)

Episcopal Church of St Paul, DeKalb, IL
Detail of Capital, Stock, Endowment, and Miscellaneous Funds
2018

Capital (Building) Fund

Ed Jones Money Market Balance 01-01-2018	\$	4,703.36	
Ed Jones CD Cost Basis 1-01-2018		30,000.00	
Beginning Balance Edward Jones Building Fund	\$		34,703.36
Heartland Bank Capital Funds 01-01-2018			2,583.94
Beginning Balance Total Capital (Building) Fund 01-01-2018	\$		37,287.30
Income Edw Jones Investments (MM & CD's)	\$	431.71	
Special Gifts Donations		10,000.00	
Capital Fund - Memorial and Designated Donations		7,790.68	
Insurance Receipts -Roof and Gutter Damage		8,536.00	
Total Receipts Capital (Building Fund)			26,758.39
Sub-total Capital (Building Fund)	\$		64,045.69
Disbursements from Capital Fund - Improvements		***	(32,606.47)
* Ending Balance Capital (Building) Fund	*		31,439.22
* Details of Capital (Building) Fund Balance			

Building Ed Jones M M Balance 12-31-2018	\$	6,135.07	
Ed Jones CD's Cost Basis 12-31-2018		x 10,000.00	
Building Fund in Heartland Bank		** 14,821.52	
* Total Building Fund 12-31-2018			* \$ 30,956.59

x Edward Jones CD's FMV 12-31-2018 \$ 9,980.00

Improvements:

Apple Computer/Accessories	\$ 2,219.52	Fixing Gutters/Panels	\$ 1,077.15	
Organ Motor Repairs - Vic Reed	\$ 980.12	Concrete Repair-Level	\$ 2,800.00	
Computer Hard Drive	\$ 149.95	Brush/Tree Clearing	\$ 5,000.00	
Pinkston-Tadd Roof Repair	\$ 10,500.00	Total	***	\$ 32,606.47
Audio/Visual/TV/Warranty	\$ 9,879.73			

Note: The Capital Fund includes money set aside for Capital projects and receipts from parishoners for the Capital Fund and Special Gifts. It also includes memorial funds with no designated spending purpose. This statement reflects 2018 activity.

Apache Stock	Summary Apache Stock Beginning of year to end of year		
	Value Beginning of Year 6.009sh x \$ 44.47 per sh 1/1/2018	\$	264.42
	Dividend Income [(net) Dividends \$12.74 less \$6.40 reinvest fees]		6.34
	sub-total	\$	270.76
	Increase (Decrease) in Value		(102.10)
	Stock Value End of Year per share	\$	26.25
	Value Apache Stock End of year 6.425 Sh 12/31/2018	\$	168.66

Endowment Fund	Value Beginning of Year 01/01/2018	\$	2,123,680.10
	Receipts		-
	Fees		(18,498.15)
	Withdrawals		(100,000.00) 4.74%
	Change in Value		(73,476.17) net (decrease) in value \
	Value End of Year 12/31/2018	\$	1,931,705.78 \$ (191,974.32)

Summary of Funds in Heartland Bank Account

	<u>Flower Fund</u>	<u>Discretionary Fund</u>	<u>Heartland Bank Account Balance 12/31/2018</u>
Beg Balance	\$ 1,257.82	Beg Balance \$ 518.36	Operating Fund \$ 33,471.82
Receipts	1,690.00	Receipts 4,200.70	Due to Endowment 2,380.00
Disbursements	(910.12)	Disbursements (4,463.18)	Capital Fund 14,821.52
Ending Balance	\$ 2,037.70	Ending Balance \$ 255.88	sub-total \$ 50,673.34
	<u>Music Fund</u>	<u>Columbarium Fund</u>	Flower Fund 2,037.70
Beg Balance	\$ 1,905.00	Beginning Balance \$ 3,623.90	Music Fund 2,005.00
Receipts	100.00	Receipts -	Discretionary Fund 255.88
Disbursements	-	Disbursements -	Columbarium Fund 3,623.90
Ending Balance	\$ 2,005.00	Ending Balance \$ 3,623.90	Total 12/31/18 \$ 58,595.82

St Paul's Church in Dekalb
Budget 2019
with 12/31/18 YTD
Figures

St Paul's Episcopal Church Dekalb 2019 Budget	Year to Date	2018 Budget	Over(Und) Bud	% of Budget	2019 Budget	Budget Difference	Actual 2018 to	Notes
	2018		2018	2018		2018-2019	Budget 2019	Account Descriptions
Receipts								
800-101 - Pledges	117,203.76	115,063.00	2,140.76	101.86%	115,914.00	851.00	1,289.76	Pledges made by members for Year
800-102 - ID Offerings	6,175.00	4,100.00	2,075.00	150.61%	5,000.00	900.00	1,175.00	Regular givers who don't pledge
800-103 - Open Parish/Visitor	1,350.86	1,500.00	(149.14)	90.06%	1,200.00	(300.00)	150.86	Cash donations - collection from visitors
800-104 - ECW Parish Support	1,008.00	1,000.00	8.00	100.80%	1,000.00	-	8.00	ECW Contribution to Operating Disbursements
800-107 - Other Inc								
800-901 - Student Parking Passes	465.00	500.00	(35.00)	93.00%	500.00	-	(35.00)	Fees from Students for parking passes
800-907 - Parish Hall Rental	300.00	300.00	-	100.00%	300.00	-	-	Fees from Rental of Parish Hall or Church
800-985 Pass Through Contrib	353.00	-	353.00	100.00%	-	-	353.00	Acct to track Contrib. passed to others
800-993 - Food Pantry (pass through)	-	-	-	0.00%	-	-	-	Acct to track Food Pantry collections
800-994 - Other Inc/ Coffee Hour	22.00	50.00	(28.00)	44.00%	50.00	-	(28.00)	Contributions to Coffee Hr - offsets supplies
800-995 - Other Inc - Misc.	13.98	200.00	(186.02)	6.99%	20.00	(180.00)	(6.02)	Other income not reported elsewhere Misc.
Total 800-107 - Other Inc	1,153.98	1,050.00	103.98	109.90%	870.00	(180.00)	283.98	Total Other
800-108 - Endowment Fund Allocation	100,000.00	100,000.00	-	100.00%	100,000.00	-	-	Allocation for operating disb. From Endowment
800-109 - Bishop's Fund	353.99	350.00	3.99	101.14%	350.00	-	3.99	Diocese Bishop's Fd allocations (Dividends)
Total Receipts	227,245.59	223,063.00	4,182.59	101.88%	224,334.00	1,271.00	2,911.59	Total Receipts
Disbursements								
900-101 - Seminary Supplement	250.00	250.00	-	100.00%	250.00	-	-	Contrib to Seminary Theologic Education
900-102 - Grace Place Campus Ministry	1,800.00	1,800.00	-	100.00%	1,800.00	-	-	Annual support - Grace Place Campus Ministry
900-103 - Payroll Tax	2,579.41	2,500.00	79.41	103.18%	3,200.00	700.00	(620.59)	Payroll tax expense paid for employees
900-119 - Clergy								
900-111 - Clergy Salary	56,661.74	51,000.00	5,661.74	111.10%	59,208.00	8,208.00	(2,546.26)	Salary for Parish Priest
900-112 - Clergy Medical Ins	-	10,200.00	(10,200.00)	0.00%	19,976.00	9,776.00	(19,976.00)	Medical Insurance for Parish Priest & Family
900-113 - Clergy Hospitality	816.35	500.00	316.35	163.27%	1,000.00	500.00	(183.65)	Allocation for Clergy hospitality
900-114 - Clergy Pension	11,016.00	11,000.00	16.00	100.15%	14,790.00	3,790.00	(3,774.00)	% Determined by Church Pension Fd Formula
900-115a - Diocese Convention	197.94	500.00	(302.06)	39.59%	500.00	-	(302.06)	Annual Diocesan Convention Expense
900-115b Clergy Travel Expense	1,054.09	1,250.00	(195.91)	84.33%	1,250.00	-	(195.91)	Reimbursement of Clergy Travel Expenses
900-116 - Clergy Education	138.87	1,000.00	(861.13)	13.89%	1,000.00	-	(861.13)	Minimum per Natl Church \$1,000. for Cont. Ed
900-117 - Rectory Utility	2,524.07	3,000.00	(475.93)	84.14%	4,000.00	1,000.00	(1,475.93)	Elec. Gas, Water, Phone etc. for Rectory/Clergy
900-118 - Guest Clergy	1,557.12	2,500.00	(942.88)	62.29%	1,800.00	(700.00)	(242.88)	Pmts to clergy who serve when Priest absent
900-011 - Clergy Move/Interim/Installation	5,055.22	8,500.00	(3,444.78)	59.51%	8,000.00	(500.00)	(2,941.78)	Est of Clergy Move, Interim, Install Exp.
Total 900-119 - Total Clergy	79,024.40	89,450.00	(10,425.60)	88.35%	111,524.00	22,074.00	(32,499.60)	Total Clergy
900-129 - Music								
900-121a - Director of Music Salary	15,000.00	15,000.00	-	100.00%	13,500.00	(1,500.00)	1,500.00	Salary for Director of Music
900-121b - Pianist	5,750.00	5,750.00	-	100.00%	6,500.00	750.00	(750.00)	Pianist
900-121c - Organist	5,496.00	5,500.00	(4.00)	99.93%	6,000.00	500.00	(504.00)	Organist
900-121d - Substitute Organist/Pianist	400.00	400.00	-	100.00%	500.00	100.00	(100.00)	Substitute
900-122 - Sheet Music Expense	260.84	139.00	121.84	187.66%	139.00	-	121.84	Music Library Sheet Music
900-123a - Organ Tuning	1,032.50	1,000.00	32.50	103.25%	1,000.00	-	32.50	Organ Tuning
900-123b - Piano Tuning	575.00	500.00	75.00	115.00%	500.00	-	75.00	Piano Tuning
900-123c - Choir Robes Cleaning	230.50	230.00	0.50	100.22%	230.00	-	0.50	Cleaning Choir Robes
Total 900-129 - Total Music	28,744.84	28,519.00	225.84	100.79%	28,359.00	(150.00)	375.84	Total Music

St Paul's Church in Dekalb
 Budget 2019
 with 12/31/18 YTD
 Figures

...	St Paul's Episcopal Church Dekalb 2019 Budget	Year to Date	2018 Budget	\$ Over/(Und)	% of Budget	2019 Budget	Budget Difference	Actual 2018 to	Notes
...	900-151 Activities/Program/Worship								
	900-160 · Altar	408.43	1,200.00	(791.57)	34.04%	1,000.00	(200.00)	(591.57)	Altar supplies, cleaning, cloths, linens, palms
	900-180 · Diocese Convention	320.00	200.00	120.00	160.00%	320.00	120.00	-	Diocese Convention Lay members Registration
	900-190 · Worship-Pastoral Care	960.43	800.00	160.43	120.05%	800.00	-	160.43	Devotional Lit, worship materials, Cards, Etc.
	900-193 · Communications/Ads/Dues	1,054.55	900.00	154.55	0.00%	900.00	-	154.55	E-Mail list, Dues, Advertising
	900-194 · Outreach Expenses/Charities	250.00	500.00	(250.00)	50.00%	400.00	(100.00)	(150.00)	Offset/Pass Through of Outreach Income
	900-195a · Christian Educ/Adult	150.00	150.00	-	100.00%	150.00	-	-	Adult Ed Expenses
	900-195b · Christian Educ/Youth	150.00	150.00	-	100.00%	150.00	-	-	Youth Ed Expenses
	900-195c · Christian Educ/Children	277.50	400.00	(122.50)	69.38%	400.00	-	(122.50)	Children Ed Expenses
	900-196a · Nursery Attendant	3,450.50	3,610.00	(159.50)	95.58%	3,610.00	-	(159.50)	Compensation for Nursery Attendants
	900-196b · Nursery Supplies	43.95	50.00	(6.05)	87.90%	50.00	-	(6.05)	Supplies for Nursery
	900-197 · Diocesan Pledge	12,000.00	11,000.00	1,000.00	109.09%	11,000.00	-	1,000.00	Annual Pledge to Diocese
	900-199 · Stewardship	56.03	100.00	(43.97)	56.03%	-	(100.00)	56.03	Expense incl elsewhere in 2019
	900-999 · Program Act/Fellowship/Social	2,824.83	3,000.00	(175.17)	94.16%	3,300.00	300.00	(475.17)	
	Total 900-151 Activities/Program/Worship	21,946.22	22,060.00	(113.78)	99.48%	22,080.00	20.00	(133.78)	Total Activities/Program/Worship
	900-269 · Administration								
	900-130 · Copying services	1,580.26	1,600.00	(19.74)	98.77%	1,600.00	-	(19.74)	Service Agreement With Copier Company exp
	900-131 · Admin Asst Salary	14,855.00	14,560.00	295.00	102.03%	15,935.00	1,375.00	(1,080.00)	Salary for Admin Assistant
	900-131a Admin Pension	1,212.40	1,164.70	47.70	104.10%	1,291.00	126.30	(78.60)	Pension for Admin Assistant (Church %)
	900-132 · Bookkeeping	3,695.50	3,900.00	(205.00)	94.74%	3,900.00	-	(205.00)	Bookkeeping - American Midwest Tax & Acct.
	900-133 · Cleaning Expense (Contract)	10,080.00	10,080.00	-	100.00%	10,080.00	-	-	Church Cleaning Service Compensation
	900-150 · Office/Kitchen/Cleaning Suppl	4,598.64	3,300.00	1,298.64	139.35%	3,600.00	300.00	998.64	Supplies for Office, Cleaning, Kitchen
	900-170 · Equipment (Copier Lease)	1,505.90	1,732.30	(226.40)	86.93%	1,650.00	(82.30)	(144.10)	Annual cost of Lease on Copier
	900-261 · Website, Computer Expense	1,080.30	500.00	580.30	216.06%	500.00	-	580.30	
	900-262 · Computer Support Systems	362.50	-	362.50	100.00%	3,000.00	3,000.00	(2,637.50)	
	900-175 · Administration - Other/Misc	539.50	500.00	39.50	107.90%	500.00	-	39.50	Misc not otherwise categorized
	Total 900-269 · Total Administration	39,509.50	37,337.00	2,172.50	105.82%	42,056.00	4,719.00	(2,546.50)	Total Administration
	900-907 · Prop. & Workman Comp Ins	16,850.00	17,000.00	(150.00)	99.12%	17,200.00	200.00	(350.00)	Property & Workman's Comp Insurance
	900-909 · Building & Grounds								
	900-901 Rectory Maintenance/Repair	2,534.51	2,150.00	384.51	117.88%	3,000.00	850.00	(465.49)	Rectory Maintenance and Repairs
	900-902 · Church Maint. & Repair	6,069.19	3,347.00	2,722.19	181.33%	5,000.00	1,653.00	1,069.19	Church Maintenance and Repairs
	900-260 - Security Alarm	1,557.72	1,600.00	(42.28)	97.36%	1,636.76	36.76	(79.04)	
	900-904 · Lawn Care	3,409.30	3,400.00	9.30	100.27%	3,400.00	-	9.30	Lawn Service
	900-905 · Snow Removal	940.00	800.00	140.00	117.50%	800.00	-	140.00	Snow Removal Service
	900-908 · Church Utilities	13,824.44	12,500.00	1,324.44	110.60%	14,000.00	1,500.00	(175.56)	Gas, Electric, Water, Phone for Church
	Total 900-909 · Total Building & Grounds	28,335.16	23,797.00	4,538.16	119.07%	27,836.76	4,039.76	498.40	Total Building & Grounds
	990-001 · Other-Misc/In Audit/Misc.	310.00	350.00	(40.00)	88.57%	610.00	260.00	(300.00)	Misc. Expenses not otherwise categorized
	Total Disbursements	219,349.53	223,063.00	(3,713.47)	98.34%	294,925.76	31,862.76	(35,576.23)	Total Disbursements
	Net Receipts Over (Under) Disburmnts.	7,896.06	-	7,896.06		(30,591.76)	(30,591.76)	38,487.82	Net Receipts Over (Under) Disbursements