

2010 Year End Financial Report

Fund Balances

St Peter's Anglican Church of Butler, PA

	1/1/2010	(+)	(-)	12/31/2010	Notes
	Opening Balance	Inflows	Outflows	Closing Balance	
1. General Fund	25,687.49	122,453.17	-148,140.66	0.00	1
2. Payroll Fund	0.00	73,597.26	-72,732.20	865.06	2
2. Payroll Fund 2009	700.48	0.00	-700.48	0.00	2
3. Vestry Designated Funds					
Altar Guild	3,750.00	30.53	-416.13	3,364.40	
Capital Reserve	10,592.00	119.50	-4,339.06	6,372.44	3
Clergy Discretionary	870.04	4,008.34	-583.41	4,294.97	
DeFusco Gift	0.00	2,241.21	-2,241.21	0.00	
DOK Fees	0.00	210.00	-210.00	0.00	
Endowment/Savings	158,000.00	1,246.39	-3,596.39	155,650.00	4
Memorial Garden	3,175.00	400.00	-7.50	3,567.50	
Memorial Gifts	965.00	100.00	0.00	1,065.00	
Mission Fund	855.00	1,888.55	-2,525.00	218.55	5
Special	0.00	1,928.50	-112.50	1,816.00	6
Strawberry Festival	0.00	452.10	-452.10	0.00	7
Xmas Offering	0.00	923.00	0.00	923.00	
4. Donor Restricted Funds					
Graham Endowment	4,599.85	99.00	-80.09	4,618.76	
Hindman Treas Bond	50,000.00	0.00	0.00	50,000.00	8
5. Frozen Assets (TEC)					
Altar Guild (Frozen)	328.91	0.00	-30.53	298.38	9
Capital Reserve (Frozen)	726.24	0.00	-67.41	658.83	9
Endowment/Savings (Frozen)	13,426.63	0.00	-1,246.39	12,180.24	9
George White Endow (Frozen)	2,764.61	0.00	-256.64	2,507.97	9
Isabella White Endow (Frozen)	5,086.99	0.00	-472.22	4,614.77	9
TOTALS	281,528.24	209,697.55	-238,209.92	253,015.87	

NOTES

1. General Fund

This is the fund for the general operation of the church, which is budgeted (attached). The fund began the year with a positive balance of \$25,687.49 (which could be loosely understood as "savings" or the reserve of a few months working expenses). The regular income and expenses of the church were -\$29,283.88 "in the red". To balance the fund at year's end, \$3,596.39 was transferred from the Endowment/Savings Fund. ($\$25,687.49 + 3,596.39 = \$29,283.88$)

2. Payroll Fund

Both of these funds for 2009 and 2010 facilitate payment of payroll checks and all distributions of withheld taxes. The 2009 fund began the year with a positive balance because December taxes are due in January. That's also the reason why the 2010 fund ended the year with a positive balance.

3. Capital Reserve

These funds have been designated by the Vestry for facility updates and major repairs, not for regular repairs and maintenance. Outflows from this fund in 2010 included: \$3,187.56 for new office furniture in the Vicar's office; and \$1,151.10 for emergency repairs for the organ.

4. Endowment/Savings

A total of \$3,596.39 was used from this fund to balance the 2010 budget.

5. Mission Fund

The church gives away a portion of its income to several organizations. This year, those organizations included:

- \$500 Anglican Relief & Development (Easter offering for relief in Haiti)
- \$325 Anglican Relief & Development (General donation)
- \$455 Anglican Fourth Day Pittsburgh (Formerly named "Cursillo". One-time gift)
- \$325 Butler Salvation Army
- \$325 Covenant Food Cupboard
- \$115 Shepherd's Heart Church in Uptown (Dinner expenses)
- \$480 Shepherd's Heart Church in Uptown (General donation)

6. Special

This fund serves as a "pass through" fund and/or a "holding tank" fund for certain accounting transactions, often related to end-of-year to next year transactions. The ending balance reflected two of those transactions.

7. Strawberry Festival

The earnings from the Strawberry Festival were designated by the Vestry for distribution as follows:

- \$218.55 to the General Fund to support the operations of the church.
- \$218.55 to the Mission Fund to be distributed to the Red Cross of Butler County.

8. Hindman Treasury Bond

This investment produces annual income for the General Fund in the amount of \$4,000.

9. Frozen Assets

These funds are held by the local Episcopal Church Diocese, and the accounting from their office has been dubious. We are scheduled to receive 4.5% of the value of each fund each year, which we did in 2010. Because of incomplete reporting, however, we are unclear about the gains/losses of the funds, and so their exact values are undetermined. We have requested the funds to be given to us for local management, but they have ignored all requests.

St. Peter's Anglican Church of Butler, PA

Monthly Budget Report

January through December 2010

	Jan - Dec 10	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
1 · Regular Giving	104,906.63	138,870.00	-33,963.37
2 · Fund Raising	218.55	500.00	-281.45
3 · Interest Income	1,290.74	0.00	1,290.74
4 · Facility Usage Income	7,712.00	7,300.00	412.00
5 · Investment Income	4,728.86	4,000.00	728.86
6 · Income from Savings/Endowment	3,596.39	0.00	3,596.39
7 · Other Income	0.00	0.00	0.00
Total Income	122,453.17	150,670.00	-28,216.83
Expense			
10 · Mission Fund Funding	900.00	900.00	0.00
11 · Outreach & Evangelism	200.00	600.00	-400.00
12 · Diocesan Tithe	14,128.00	14,128.00	0.00
13 · Christian Ed-Children	548.00	600.00	-52.00
14 · Altar Expenses	161.53	0.00	161.53
15 · Worship Music/Licenses	117.04	360.00	-242.96
16 · Events & Fellowship	317.80	600.00	-282.20
17 · D&O Insurance	937.50	750.00	187.50
18 · Miscellaneous	143.15	600.00	-456.85
19 · Utilities - Sewage	306.00	350.00	-44.00
20 · Utilities - Gas & Oil	10,843.00	16,000.00	-5,157.00
21 · Utilities - Water	556.13	650.00	-93.87
22 · Utilities - Electric	3,355.45	3,500.00	-144.55
23 · Snow Removal	610.00	900.00	-290.00
24 · Organ Tuning	88.00	250.00	-162.00
25 · Sexton Supplies	889.65	1,200.00	-310.35
26 · Fire Safety & Boiler Insp	39.60	400.00	-360.40
27 · Property & Liability Insurance	6,706.00	4,564.00	2,142.00
28 · Repairs & Maintenance	6,898.82	2,100.00	4,798.82
29 · Telephone & Internet	1,151.80	1,200.00	-48.20
30 · Office Supplies	1,200.81	2,200.00	-999.19
31 · Bookkeeping Fee	1,253.00	1,200.00	53.00
32 · Advertising	0.00	600.00	-600.00
33 · Photocopier	1,477.63	2,000.00	-522.37
34 · Secretary Salary	13,625.00	13,500.00	125.00
35 · Organist Salary	12,300.00	12,300.00	0.00
36 · Sexton Salary	7,500.00	7,200.00	300.00
37 · Payroll Taxes	2,572.26	2,525.00	47.26
38 · Supply Priest	107.50	300.00	-192.50
39 · Supply Organist	300.00	300.00	0.00
40 · Workers Comp Insurance	350.95	650.00	-299.05
41 · Vicar Stipend	22,820.00	23,100.00	-280.00
42 · Vicar Housing	13,480.00	13,200.00	280.00
43 · Vicar Travel	1,100.00	1,100.00	0.00
44 · Vicar Retirement	6,534.00	6,534.00	0.00
45 · Vicar Medical	13,786.69	13,209.00	577.69
46 · Vicar Ministry Expense	835.35	1,100.00	-264.65
Total Expense	148,140.66	150,670.00	-2,529.34
Net Ordinary Income	-25,687.49	0.00	-25,687.49
Net Income	-25,687.49	0.00	-25,687.49