

St. Alban's Finance and Stewardship Summary

Prepared by Maryellen Young for the 2015 Annual Meeting

2014 Income and Expense:

- Total income came in as budgeted
- Our expenses were about \$20,000 less than budgeted, primarily because we did not have a paid priest for part of the year. We also had budgeted some office staff, but continued to operate with volunteers. Other categories also were less than budgeted.
- The difference between income and expense is a positive approximately \$36,000
- We started the year with a negative (\$28,000) in the operating fund. We ended the year with a positive \$9,000 in the Operating Fund.
- We started both a Buildings and Grounds Reserve savings account and a Rectory Reserve Savings account for a combined total of about \$12,000.
- We made a commitment to repay 1/3 of the designated fund shortfall. However, it appears that we are able to repay them this year. If you look at our cash from the balance sheet and subtract all of our liabilities and designated funds, it appears we have a cushion of about \$5,000.
- These figures are all tentative because of the resignation of our treasurer, we are in a learning mode plus the bank statements haven't been reconciled in the past couple of months.

Budget Changes for 2015:

- Income reflects pledges received, unpledged contributions based on 2014 and adjusted for people converting to pledges plus reduction in income from Korean Church
- Reflect clergy costs per agreement with Fr. Bob
- Rectory adds 20% to time with Fr. Bob. He pays incremental expenses for utilities over cost of having house vacant
- We have money budgeted for part time person to do accounting—currently doing on volunteer basis while we learn Church Windows and determine amount of time required
- We have money for nursery attendant, but so far unable to find a candidate
- Increased costs to clean church because current employee won't be able to continue and looking for a company to do cleaning
- Most expenses are reflective of actual costs in 2014
- Continuing to have money go to B&G Savings (\$10400) and Rectory Savings (\$2000)
- We have budgeted \$3700 savings for this year.

Stewardship Results

- We received 58 pledges compared to 56 for 2014.
- The amount pledged to date is: \$128,265 The total last year was: \$121,660 for a 5.4% overall increase
- There are 48 people who pledged both years. The total average increase is 3.8%
- Of the people who pledged in 2014 but have not pledged in 2015 are: 8 pledges for \$7,624. Of these, 5 no longer attend and one deceased for \$4,440.
- We have 10 new pledges for a total of \$9,904