

St. Paul's Episcopal Church
Accounting Warden's Report—February 2011
March 14, 2011

Income & Expenses

- Donations (pledges, unpledged offerings, and plate) rose 10% in February from the prior year. This healthy increase is due to a higher level of pledge donations and continued good growth in unpledged donations.
- Year to date (February), donations are up 17%.
- February's expenses were up 35% from the previous year, due to a salary adjustment given the Rector; sharp rise in utility costs; and higher property maintenance costs.
- Year to date (February), expenses are up 44%.
- Operating income in February (income minus expenses) was a loss of \$4,800 versus a surplus of \$900 last year.
- To date (February), operating income is a loss of \$4,800 versus a surplus of \$7,900 last year.

Capital Expenditures

- In early February, we signed a contract with Unique Indoor Comfort for a new heating system for \$65,557. This fee excludes electrical upgrades to the church and PECO's charges for a gas line installation. To date, we have paid \$21,900 to UIC and \$1,295 (late last year) to PECO. In early March we paid Stahl electric \$6300 as one-third downpayment on electric work.

Project	Outlay	Commitment
Piano	7,700	7,700
Organ	17,526	17,526
Handbells	4,936	4,936
Furnance/AC	29,589	85,000
Total	59,751	115,162

Capital Campaign

- Sixty-one pledges have been made for a total of \$361,414. Of that amount, \$165,560 or 46% has been received.

Stewardship Campaign (2011)

- To date 59 pledges have been made for a total of \$130,980 . Last year (2010), 56 households pledged \$107,354. Seventeen (17) pledgers from 2010 have not yet pledged for 2011. Twelve pledgers are new for 2011. We are currently at the highest pledge level since 2005.

St. Paul's Episcopal Church
Profit & Loss
February 2011

	Total		
	Feb 2011	Feb 2010 (PY)	% Change
Income			
4010 Operating Income			
4015 Mass Donations			
4020 Pledge income	10,411	8,563	22%
4025 Unpledged income	763	1,484	(49%)
4030 Plate offerings	526	620	(15%)
Total 4015 Mass Donations	11,700	10,667	10%
4040 Rental income	3,510	3,408	3%
4050 Church fees		1,450	(100%)
4080 General fund raising		1,895	(100%)
4082 Concert Series	2,348		
Total 4080 General fund raising	2,348	1,895	24%
Total 4010 Operating Income	17,558	17,420	1%
Total Income	\$17,558	\$17,420	1%
Gross Profit	\$17,558	\$17,420	1%
Expenses			
5010 Operating expenses			
5020 Rector's salary	4,208	3,142	34%
5040 Rector's social security	322	240	34%
5050 Rector's benefits	823	652	26%
5060 Rector's travel allowance	225	450	(50%)
5070 Rector's fund expenses	35	(25)	240%
5110 Lay employee salaries	1,288	1,180	9%
5120 Lay employee payroll tax exp	99	90	9%
5130 Lay employee benefits		618	(100%)
5210 Utilities	2,729	2,229	22%
5220 Office equipment & supplies	234	404	(42%)
5230 Telephone/Internet/Cable	365		
5240 Advertising	157	76	107%
5250 Insurance		1,213	(100%)
5260 Property and sewer taxes	86		
5270 Property maintenance & supplies	6,376	1,811	252%
5280 Bank Fees	94	61	54%
5310 Worship	(161)	155	(204%)
5320 Fundraising costs		933	(100%)
5322 Concert Series	1,831		
Total 5320 Fundraising costs	1,831	933	96%
5330 Program Costs	37	446	(92%)
5340 Social Events	285		
5410 Music fees and expenses	2,378	2,085	14%
5510 Diocesan assessments	655	490	34%
5520 Diocesan pledge	292	292	(0%)

	Total		
	Feb 2011	Feb 2010 (PY)	% Change
Total 5010 Operating expenses	22,356	16,541	35%
Total Expenses	\$22,356	\$16,541	35%
Net Operating Income	\$ (4,798)	\$879	(646%)
Other Income			
4510 Non-operating income			
4550 Capital fund income		110	(100%)
4560 Organ fund income		175	(100%)
4570 Capital campaign income	6,683		
4620 Cemetery fund investment gains	1,729	948	82%
Total 4510 Non-operating income	8,412	1,233	582%
Total Other Income	\$8,412	\$1,233	582%
Other Expenses			
8010 Non operating expenses			
8050 Capital fund expenses	21,931		
8060 RSI capital campaign fee	542		
Total 8010 Non operating expenses	22,473	0	0
Total Other Expenses	\$22,473	\$0	0%
Net Other Income	\$ (14,061)	\$1,233	(1,240%)
Net Income	\$ (18,859)	\$2,112	(993%)

Tuesday, Mar 08, 2011 11:50:21 AM PST GMT-8 - Cash Basis

St. Paul's Episcopal Church
Profit & Loss
 January - February, 2011

	Total		
	Jan - Feb, 2011	Jan - Feb, 2010 (PY)	% Change
Income			
4010 Operating Income			
4015 Mass Donations			
4020 Pledge income	23,715	19,780	20%
4025 Unpledged income	2,480	2,666	(7%)
4030 Plate offerings	1,305	1,107	18%
Total 4015 Mass Donations	27,500	23,553	17%
4040 Rental income	7,020	6,816	3%
4050 Church fees	750	1,450	(48%)
4080 General fund raising		2,585	(100%)
4082 Concert Series	4,358		
4085 Community Garden	938		
Total 4080 General fund raising	5,296	2,585	105%
4090 Bequests		5,000	(100%)
Total 4010 Operating Income	40,566	39,404	3%
Total Income	\$40,566	\$39,404	3%
Gross Profit	\$40,566	\$39,404	3%
Expenses			
5010 Operating expenses			
5020 Rector's salary	8,417	6,283	34%
5040 Rector's social security	644	481	34%
5050 Rector's benefits	1,658	1,218	36%
5060 Rector's travel allowance	450	450	0%
5070 Rector's fund expenses	35	225	(84%)
5110 Lay employee salaries	2,702	2,360	14%
5120 Lay employee payroll tax exp	207	181	14%
5130 Lay employee benefits		618	(100%)
5210 Utilities	7,479	4,220	77%
5220 Office equipment & supplies	1,015	1,901	(47%)
5230 Telephone/Internet/Cable	353	278	27%
5240 Advertising	435	176	147%
5250 Insurance	1,246	1,213	3%
5260 Property and sewer taxes	156		
5270 Property maintenance & supplies	9,938	4,051	145%
5280 Bank Fees	194	127	53%
5310 Worship	(392)	276	(242%)
5320 Fundraising costs		2,357	(100%)
5322 Concert Series	3,621		
Total 5320 Fundraising costs	3,621	2,357	54%
5330 Program Costs	519	750	(31%)
5340 Social Events	1,147		
5410 Music fees and expenses	3,669	2,806	31%

	Total		
	Jan - Feb, 2011	Jan - Feb, 2010 (PY)	% Change
5510 Diocesan assessments	1,309	979	34%
5520 Diocesan pledge	583	584	(0%)
Total 5010 Operating expenses	45,384	31,531	44%
Total Expenses	\$45,384	\$31,531	44%
Net Operating Income	\$ (4,819)	\$7,873	(161%)
Other Income			
4510 Non-operating income			
4550 Capital fund income		110	(100%)
4560 Organ fund income		385	(100%)
4570 Capital campaign income	88,846		
4620 Cemetery fund investment gains	2,508	(212)	1,283%
Total 4510 Non-operating income	91,354	283	32,181%
Total Other Income	\$91,354	\$283	32,181%
Other Expenses			
8010 Non operating expenses			
8020 Cemetery fund expenses		815	(100%)
8050 Capital fund expenses	21,931	804	2,628%
8060 RSI capital campaign fee	1,083		
Total 8010 Non operating expenses	23,014	1,619	1,322%
Total Other Expenses	\$23,014	\$1,619	1,322%
Net Other Income	\$68,340	\$ (1,336)	5,215%
Net Income	\$63,521	\$6,537	872%

Tuesday, Mar 08, 2011 11:51:28 AM PST GMT-8 - Cash Basis

St. Paul's Episcopal Church
Balance Sheet
As of February 28, 2011

	Total			
	As of Feb 28, 2011	As of Feb 28, 2010 (PY)	\$ Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
1005 Cash	0	0	0	
1008 Operating Checking				
1010 Checking operating account	20,593	22,717	(2,123)	(9%)
1015 Money Market operating account	8,892	28,911	(20,020)	(69%)
1020 Pay Pal operating account	201		201	
Total 1008 Operating Checking	29,686	51,628	(21,942)	(43%)
1030 Restricted checking				
1070 Checking restricted capital	119,585	6,580	113,005	1,717%
Total 1030 Restricted checking	119,585	6,580	113,005	1,717%
Total 1005 Cash	149,270	58,208	91,062	156%
Total Bank Accounts	\$149,270	\$58,208	\$91,062	156%
Other Current Assets				
1310 Prepaid expenses	14,825	10,925	3,900	36%
Total Other Current Assets	\$14,825	\$10,925	\$3,900	36%
Total Current Assets	\$164,095	\$69,133	\$94,962	137%
Fixed Assets				
1710 Land, building, and equipment	395,774	395,774	0	0%
Total Fixed Assets	\$395,774	\$395,774	\$0	0%
Other Assets				
1810 Restricted investments				
1820 Investments--cemetery fund	56,620	47,766	8,854	19%
Total 1810 Restricted investments	56,620	47,766	8,854	19%
Total Other Assets	\$56,620	\$47,766	\$8,854	19%
TOTAL ASSETS	\$616,489	\$512,673	\$103,816	20%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2010 Accounts payable	0	1,831	(1,831)	(100%)
Total Accounts Payable	\$0	\$1,831	\$(1,831)	(100%)
Other Current Liabilities				
2020 Accrued liabilities	1,417	(106)	1,523	1,432%
2510 Security Deposits Payable	0	0	0	
2520 Security Deposit Montessori School	1,000	1,000	0	0%
2530 Security Deposit Lieberman Earley & Company	1,795	1,795	0	0%
Total 2510 Security Deposits Payable	2,795	2,795	0	0%
Total Other Current Liabilities	\$4,212	\$2,689	\$1,523	57%
Total Current Liabilities	\$4,212	\$4,520	\$(308)	(7%)

	Total			
	As of Feb 28, 2011	As of Feb 28, 2010 (PY)	\$ Change	% Change
Total Liabilities	\$4,212	\$4,520	\$ (308)	(7%)
Equity				
3001 Opening Bal Equity	548,756	501,616	47,140	9%
3010 Unrestrict (retained earnings)	0	0	0	
Net Income	63,521	6,537	56,984	872%
Total Equity	\$612,278	\$508,153	\$104,124	20%
TOTAL LIABILITIES AND EQUITY	\$616,489	\$512,673	\$103,816	20%

Tuesday, Mar 08, 2011 12:03:38 PM PST GMT-8 - Cash Basis

Vendor Information
St. Paul's Episcopal Church
 March 9, 2011

Service	Vendor Name	Contact	Account/Customer #
Alarm	Vector Security	800-252-7612	Acct #845368
Cleaning	Shallis Services	610-296-6343	
Copier	IKON	888-456-6457	Customer No. 5519752
Electric/Gas	PECO	800-494-4000	85329-01905, 97517-01305
Fire equipment	Marco	610-363-2233	STPA0020
Heating (Church--gas)	Unique Indoor Comfort	610-491-9400	
Heating (L-R--oil)	K2B	888-363-5581	
Maintenance (labor)	Christopher Lance	484-678-6044	
Office supplies	Office Basics	610-471-1000	Acct #00695000
Oil	Reilly & Sons	610-363-7225	
Pest Control	Royal Pest Management	302-322-3600	
Phone (Equipment)	Comstar Technologies	610-692-4021	
Phone (Service)	Comcast	1-800-391-3000	Acct #0955 273251-02-0
Plumber	Chuck Dowlin	610-873-0794	
Snow removal	M.R. Cockerham	610-696-6123	
Water	AQUA	877-987-2782	Acct #000310866 0310866