

Financial Report-December 31, 2011

The Summary of Accounts (12/31/11) on page 2 of this document shows a total of \$59,443.17 as compared to \$62,554.53 at the end of 2010. The Restricted Funds (those designated for specific purposes) total \$10,316.37. The Unrestricted Funds (those available for use at the Vestry's discretion) equal \$49,126.80. The Vestry is concerned that the Endowment for St. John's is very low.

At the end of December the Operating Fund is in the positive (\$3877). This figure represents the difference in the actual operating income received and operating expenses paid for 2011. It does not take into account any year-end balance that is carried over from year to year and provides the operating contingency funds. This contingency balance at the end of December was \$15,790.99.

Budget for 2012 (Page 3 of this document)

Income is proposed to be \$107,708 for 2012 in comparison to the actual of 2011 of \$105,915.

Items to note on the Expense side are Rector Compensation including Rector Stipend which will remain the same as that paid in 2010 (\$47,800). The amount is mid-range of the Diocesan standards. An increase is expected in Reimbursable Expenses, which include travel and required conferences as well as education, publications and such. Insurance is being covered by the Vickers through the school and supplemented by them. Rectory Expenses are less due to the Vickers request that they pay for utilities.

Supply Clergy & Relocation is much lower because the major expense in 2011 was the hiring of Rev. Vickers which included interview and moving expenses.

Other items increased or added include Pledge to Regional (from 2% in 2011 to 3% in 2012), Preschool sitter, Snow Removal and monies to increase the Endowment.

ACCOUNT	BALANCE 12/31/2010	DEPOSITS	WITH- DRAWALS	TOTAL 12/31/2011	UNRESTRICT. BALANCE	RESTRICT. BALANCE
OPERATING FUND						
Account #1270301752	\$ 11,913.93	\$ 108,480.44	\$ 104,603.38	\$ 15,790.99	\$ 15,790.99	
MONEY MARKET						
Account #1270600211 SAVINGS	\$ 10,348.97	\$ 15.32	\$ 10.20	\$ 10,354.09	\$ 10,354.09	
MEMORIALS	\$ 7,248.84	\$ 823.63	\$ 585.00	\$ 7,487.47	\$ 2,560.51	\$ 4,926.96
RECTORY ACCOUNT	\$ 6,275.87	\$ 2.80	\$ 2,130.48	\$ 4,148.19	\$ 4,148.19	
CAPITAL IMPROVEMENT	\$ 5,377.18	\$ 327.58	\$ 525.00	\$ 5,179.76	\$ 3,564.76	\$ 1,615.00
FLOWERS	\$ 884.50	\$ 150.00	\$ 618.64	\$ 415.86		\$ 415.86
ALTAR GUILD	\$ 240.68	\$ -	\$ -	\$ 240.68		\$ 240.68
BIBLES	\$ 177.00	\$ -	\$ -	\$ 177.00		\$ 177.00
FORD GIFT	\$ -	\$ 1,084.00	\$ 1,478.00	\$ (394.00)		\$ (394.00)
OUTREACH						
Account #1270304699	\$ 5,693.63	\$ 30,337.91	\$ 33,256.40	\$ 2,775.14	\$ 714.99	\$ 2,060.15
RECTOR'S DISCRETIONARY						
Account #1270101046	\$ 623.16	\$ 50.00	\$ 400.00	\$ 273.16		\$ 273.16
DEACON'S DISCRETIONARY						
Account # 1270476863	\$ 1,777.50	\$ 200.00	\$ 1,455.88	\$ 521.62		\$ 521.62
ENDOWMENT						
Colorado Episcopal Foundation Account #150	\$ 11,993.27	\$ 891.57	\$ 411.63	11/30 Balance \$ 12,473.21	\$ 11,993.27	\$ 479.94
TOTAL ACCOUNTS	\$ 62,554.53	\$ 142,363.25	\$ 145,474.61	\$ 59,443.17	\$ 49,126.80	\$ 10,316.37

2012 Proposed Operating Budget
ST. JOHN'S EPISCOPAL CHURCH
APPROVED: 12/4/11

INCOME	ACTUAL 2011	PROPOSED 2012
Plate Offering	\$ 103,746	\$ 107,105
In-Kind Supplies	\$ 1,593	\$ -
Other Income	\$ 576	\$ 603
Projected Shortfall	\$ -	\$ -
TOTAL - INCOME	\$ 105,915	\$ 107,708
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EXPENSES	ACTUAL 2011	PROPOSED 2012
-----RECTOR COMPENSATION-----		
Rector - Stipend	\$ 39,833	\$ 47,800
Rector's Reimbursable Exp.	\$ 3,783	\$ 6,000
Rector's Health/Dental Ins.	\$ 11,173	\$ -
Rector's Pension	\$ 6,525	\$ 11,174
Rectory Expenses	\$ 4,491	\$ 2,000
-----PROGRAM EXPENSES-----		
Deacon's Reimb Exp	\$ 190	\$ 200
Outreach	\$ 2,000	\$ 2,500
Pledge to Diocese	\$ 10,372	\$ 10,712
Pledge to Regional	\$ 2,074	\$ 3,213
Music/Choir	\$ 109	\$ 130
Supply Clergy & Relocate	\$ 6,174	\$ 500
Altar Supplies & Exp	\$ 577	\$ 595
Christian Education	\$ 225	\$ 260
Sunday School	\$ 270	\$ 104
Preschool Sitter	\$ -	\$ 810
Vestry Meetings/Conferences	\$ 391	\$ 416
-----UTILITIES-----		
Electricity	\$ 2,179	\$ 2,326
Natural Gas	\$ 1,881	\$ 2,241
Water/Sewer/Trash	\$ 1,578	\$ 1,650
Telephone	\$ 1,295	\$ 1,876
Office/Printing Exp	\$ 541	\$ 676
Advertising	\$ 571	\$ 1,000
Maintenance	\$ 1,374	\$ 520
Kitchen/Bathroom Supplies	\$ 417	\$ 260
Contract Labor	\$ 547	\$ 312
Property Insurance	\$ 3,312	\$ 3,871
Workers Comp.	\$ 156	\$ 162
Snow Removal	\$ -	\$ 400
-----ENDOWMENT----- (new)		
Capital Improvement/Endowment	\$ -	\$ 6,000
TOTAL EXPENSES	\$ 102,038	\$ 107,708
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Income less Expenses	\$ 3,877	\$ (0)
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