

ST. ALBAN'S EPISCOPAL CHURCH													
Eleven-Year Summary of Operating & Interfund Activity: Fiscal Years 2006 - 2016													
(Note: FY2015 and FY2016 Subject to Independent External Audit)													
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2016 Actuals	
											BUDGET	January	
No. of Households Pledging	502	472	444	423	379	378	364	347	349	337		294	
<b>Operating Activity: Income &amp; Expense</b>													
Pledge Income	\$1,192,784	\$1,361,347	\$1,331,485	\$1,104,329	\$1,127,638	\$1,089,858	\$1,219,405	\$1,187,030	\$1,206,562	\$1,265,299	\$1,100,000	\$184,463	
Collections	\$59,582	\$55,547	\$42,393	\$54,267	\$103,623	\$106,337	\$66,591	\$90,240	\$109,186	\$119,512	\$87,400	\$5,547	
Contributions	\$103,910	\$60,885	\$40,954	\$68,312	\$83,774	\$86,918	\$107,780	\$111,058	\$102,615	\$92,230	\$79,900	\$2,463	
TRF: Helen Wardman Naselli Trust	\$49,313	\$52,650	\$44,000	\$39,000	\$39,000	\$41,000	\$38,435	\$43,775	\$42,377	\$48,692	\$39,500	\$0	
TRF: M. Diana Smith Fund (as of 2009) *	\$0	\$0	\$0	\$0	\$0	\$0	\$2,211	\$1,330	\$3,524	\$0	\$13,859	\$0	
TRF: Memorial Lecture Fund (as of 2015) *	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,290	\$0	
Designated **	\$86,838	\$62,045	\$48,960	\$162,277	\$140,744	\$97,852	\$149,508	\$260,474	\$256,195	\$328,040	\$226,410	\$18,893	
<b>Total Operating Income</b>	<b>\$1,492,427</b>	<b>\$1,592,474</b>	<b>\$1,507,792</b>	<b>\$1,428,185</b>	<b>\$1,494,779</b>	<b>\$1,421,965</b>	<b>\$1,583,930</b>	<b>\$1,693,907</b>	<b>\$1,720,458</b>	<b>\$1,853,773</b>	<b>\$1,551,359</b>	<b>\$211,365</b>	
Personnel Expense	\$966,904	\$914,074	\$823,376	\$864,905	\$872,061	\$839,303	\$742,433	\$844,467	\$867,394	\$884,683	\$997,087	\$74,195	
Outreach	\$288,940	\$257,423	\$201,002	\$174,902	\$169,750	\$165,125	\$251,776	\$367,791	\$357,045	\$418,742	\$363,650	\$22,568	
Parish Programs Expense	\$40,931	\$45,465	\$62,300	\$57,989	\$61,590	\$42,188	\$67,125	\$48,167	\$53,764	\$66,640	\$93,744	\$1,216	
Buildings & Grounds Expense	\$305,124	\$321,948	\$344,658	\$367,712	\$363,185	\$338,001	\$333,120	\$336,763	\$333,036	\$329,281	\$454,989	\$24,159	
Church Office Expense	\$74,734	\$62,620	\$56,529	\$71,729	\$60,815	\$65,306	\$65,347	\$58,581	\$61,237	\$60,441	\$78,620	\$2,427	
<b>Total Operating Expenses</b>	<b>\$1,676,635</b>	<b>\$1,601,531</b>	<b>\$1,487,866</b>	<b>\$1,537,237</b>	<b>\$1,527,401</b>	<b>\$1,449,922</b>	<b>\$1,459,802</b>	<b>\$1,655,770</b>	<b>\$1,672,475</b>	<b>\$1,759,786</b>	<b>\$1,988,091</b>	<b>\$124,566</b>	
Undisbursed WSA Funds **									\$1,200	(\$29,846)		(\$4,098)	
<b>Operating Activity: Surplus/(Deficit)</b>	<b>(\$184,208)</b>	<b>(\$9,057)</b>	<b>\$19,926</b>	<b>(\$109,052)</b>	<b>(\$32,622)</b>	<b>(\$27,957)</b>	<b>\$124,129</b>	<b>\$38,137</b>	<b>\$49,183</b>	<b>\$64,140</b>	<b>(\$436,732)</b>	<b>\$82,701</b>	
(excludes Interfund Transfers)													
<b>Interfund Transfers:</b>													
Endowment Draw: from/(to)	\$20,000	\$10,000	\$0	\$39,655	\$32,622	\$27,957	\$0	\$0	\$0	\$0	\$372,592		
% of Endowment Draw Taken (up to 5.0%)	2.00%	0.91%	0.00%	5.00%	2.72%	1.66%	0.00%	0.00%	0.00%	0.00%			
Transfer from (to) Reserve Fund	\$164,208	(\$943)	(\$19,926)	\$69,397	\$0	\$0	(\$48,424)	\$0	(\$14,783)	\$0	\$0		
Transfer from (to) Temp. Surplus Fund	\$0	\$0	\$0	\$0	\$0	\$0	(\$75,705)	\$0	\$0	\$0	\$0		
Transfer from (to) Designated Oper. Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$38,138)	(\$34,400)	(\$64,140)	\$64,140		
<b>Endowment Balances (as of December 31st)</b>	<b>\$717,340</b>	<b>\$746,330</b>	<b>\$877,698</b>	<b>\$1,604,334</b>	<b>\$1,995,728</b>	<b>\$2,268,362</b>	<b>\$2,599,837</b>	<b>\$3,091,010</b>	<b>\$3,370,125</b>	<b>\$3,367,426</b>		<b>\$3,269,361</b>	
												(1/31/16)	
												<b>\$3,187,269</b>	
												(2/12/16)	
* Transfers from the Endowment's M. Diana Smith Fund and the Memorial Lecture Fund take place at the end of each fiscal year as part of the church's annual outside audit.													
** Designated income includes WSA funds from the Opportunity Shop's net proceeds as of September 2012.													
Note: The 2016 operating budget was approved by the Vestry at their February 16, 2016 meeting. The 2016 budget anticipates up to three (3) endowment draws totaling \$372,592 plus the use of the 2015 operating surplus of \$64,140. These interfund transfers from the Endowment Fund and the 2015 Operating Fund total \$436,732, which is the amount necessary to have a balanced budget in 2016.													
Prepared by Douglas Dykstra, Director of Finance, 2/22/16 (updated).													