

Parish of Trinity Church
Profit & Loss Budget Performance
December 2019

	<u>Jan - Dec 19</u>	<u>VARIANCE Favorable (Unfavorable)</u>	<u>2019 Annual Budget</u>
Ordinary Income/Expense			
Income			
11 · Payments from Parishioners			
4010 · Pledge Payments-Current Year	348,362.20	(31,637.80)	380,000.00
4020 · Pledge Payments-Prior Years	2,040.00	(2,960.00)	5,000.00
4030 · Parish & Mission-Non Pledge	16,527.00	(8,473.00)	25,000.00
Total 11 · Payments from Parishioners	<u>366,929.20</u>	<u>(43,070.80)</u>	<u>410,000.00</u>
12 · Income from Investments			
4110 · Funds Not Under Vestry Control	230,393.87	46,993.87	183,400.00
4120 · Episcopal Investment Funds	49,478.58	(35,121.42)	84,600.00
4130 · Interest & Dividends	1,425.94	1,425.94	
Total 12 · Income from Investments	<u>281,298.39</u>	<u>13,298.39</u>	<u>268,000.00</u>
13 · Other Receipts			
4210 · Plate Offering	3,461.00	(1,039.00)	4,500.00
4220 · Building Upkeep	10,721.00	5,721.00	5,000.00
4230 · Musician Support	225.00	(775.00)	1,000.00
4240 · Grant Income	40,720.35	15,720.35	25,000.00
Total 13 · Other Receipts	<u>55,127.35</u>	<u>19,627.35</u>	<u>35,500.00</u>
Total Income	<u>703,354.94</u>	<u>(10,145.06)</u>	<u>713,500.00</u>
Expense			
20 · Staff Expenses	207,834.61	36,165.39	244,000.00
21 · Related Costs	87,412.12	77,562.88	164,975.00
22 · Outreach & Mission	66,764.00	(4,000.00)	62,764.00
23 · Programs	48,431.89	(2,081.89)	46,350.00
24 · Operations	83,727.96	7,002.04	90,730.00
25 · Utilities/Heating	59,902.92	(7,652.92)	52,250.00
26 · Maintenance	39,468.85	1,531.15	41,000.00
27 · Contingency	0.00	22,800.00	22,800.00
Total Expense	<u>593,542.35</u>	<u>131,326.65</u>	<u>724,869.00</u>
Net Income	<u>109,812.59</u>	<u>121,181.59</u>	<u>-11,369.00</u>

2019 Capital Budget Results		
Starting balance 303	\$	32,221
Endowment Draw to support Capital Budget	\$	42,800
Available to support 2019 Capital expenses	\$	75,021
Annual Expenses	\$	(6,597)
On Going Maintenance & Repair	\$	(6,074)
Capital Projects:		
Door Restoration Projects	\$	(20,022)
Signage	\$	(1,282)
Strip and re wax floors	\$	(3,200)
Other projects	\$	(4,546)
Subtotal	\$	(29,050)
Eversource loan payments	\$	(18,736)
Total 2019 Capital Expenses	\$	(60,457)
Ending Balance 303	\$	14,564

PARISH OF TRINITY CHURCH
 INVESTED FUNDS
 2016 2017 2018

Holdings	Transition Date				D&B		2020 Draws
	YE 2016	YE 2017	YE2018	10/22/2019		YE 2019	
Doc Lane Youth Fund	133,191.77	150,699.66	134,126.22	141,472.69	Doc Lane Youth Fund	148,091.12	7400 5%
Rector's Discretionary Fund	123,704.19	141,887.41	123,223.95	160,362.77	Rector's Discretionary Fund	167,864.92	
Gregorieff Fund (a)	28,035.34	29,785.09	28,056.63	30,718.00	Gregorieff Fund	32,155.06	1600 5%
Hunter Organ Fund (b)	---	15,088.79	14,706.20	16,690.26	Hunter Organ Fund	17,471.07	
Parish Ops MM fund	13,115.01	13,221.34	28,626.80	13,699.00	To Orig Endowment		
New End. Wellington Admiral	---	133,855.67	430,554.12	503,246.13	New Endowment	530,130.14	26500 5%
--New Endowment MM Fund	69,525.18	2,999.63	3,138.12	3,191.66	To New Endowment		
Original End. Wellington Admiral (c)	621,139.43	624,463.08	586,313.09	571,301.07	Original Endowment	613,801.25	90100
--Orig. End. MM Fund	11,808.32	902.94	989.93	1006.81	to Orig Endowment		
Total Endowment			1,020,995.26		Total Endowment	1,143,931.39	
TOTAL INVESTED FUNDS	1,000,519.24	1,112,903.61	1,349,735.06	1,441,688.39	TOTAL INVESTED FUNDS	1,509,513.56	

Draws from Investments	2016	2017	2018		2019 Notes	2019	2020
Operations (from orig Endowment)	138,000	40,000	20,550		Suspended draw (surplus)	49,479	55000
Capital Projects (from orig Endowment)	42,000	42,000	42,000		As Planned	42,800	61600
Roof Loan (from orig Endowment)	12,000	12,000	12,000		Paid off	3,058	0
Gregorieff	1,000	1,000	1,000		500 Music, 500 Flowers	1,000	1600
Doc Lane	6,700	7,500			(2018 & 2019)	14,241	7400
Total all draws	199,700	102,500	75,550		Total all draws	110,578	125,600
% Draw from Endowment	21.5%	11.0%	6.8%		% Draw from Endowment	7.7%	10.2%
% Draw from Investments	20.0%	9.2%	5.6%		% Draw from Investments	7.3%	8.3%
2015 Res 11 draw current year	12.1%	4.0%	1.5%		2015 Res 11 draw current year	4.0%	4.2%
2015 Res 11 draw cumulative 3 years	12.1%	16.1%	17.6%		2015 Res 11 draw cumul 3 yrs	9.5%	9.7%

Parish of Trinity Church Capital Campaign

Profit & Loss

October 2018 through December 2019

	<u>Oct '18 - Dec 19</u>
Ordinary Income/Expense	
Income	
Pledges Fulfilled	343,712.90
Pledges Outstanding	286,676.04
Direct Public Support	10,000.00
Other Income	745.99
Total Income	<u>641,134.93</u>
Expense	
Total Campaign Expenses	109,218.66
Building Maintenance and Equip	45,803.83
Total Expense	<u>155,022.49</u>
Net Ordinary Income	<u>486,112.44</u>
Net Income	<u><u>486,112.44</u></u>
Cash on Hand	212669.76

Parish of Trinity Church
2020 Operations Budget Detail
 January 2020

	2019	2020
	Operations	Operations
Ordinary Income/Expense	Budget	Budget Vestry
Income		
11 · Payments from Parishioners		
4010 · Pledge Payments-Current Year	380,000.00	345,000.00
4020 · Pledge Payments-Prior Years	5,000.00	2,500.00
4030 · Parish & Mission-Non Pledge	25,000.00	25,000.00
4040 · Parish & Mission-Prepaid		5,000.00
Total 11 · Payments from Parishioners	410,000.00	377,500.00
12 · Income from Investments		
4110 · Outside Trust Income	183,400.00	260,000.00
4120 · Endowment Draw	84,600.00	55,000.00
4130 · Interest & Dividends		
Total 12 · Income from Investments	268,000.00	315,000.00
13 · Other Receipts		
4210 · Plate Offering	4,500.00	3,000.00
4220 · Building Upkeep	5,000.00	5,000.00
4230 · Musician Support	1,000.00	1,000.00
4240 · Grant Income	25,000.00	35,000.00
Total 13 · Other Receipts	35,500.00	44,000.00
Total Income	713,500.00	736,500.00

Parish of Trinity Church
2020 Operations Budget Detail
 January 2020

	2019	2020
	Operations	Operations
Expense	Budget	Budget Vestry
20 · Staff Expenses		
5010 · Payroll & Clergy Assistance	244,000.00	263,600.00
5015 · 1099 Contracted Services	6,000.00	1,500.00
Total 20 · Staff Expenses	250,000.00	265,100.00
21 · Related Costs		
5100 · Rector Search	10,000.00	10,000.00
5105 · Clergy Health Insurance	15,700.00	23,400.00
5115 · Lay Health Insurance	7,100.00	36,200.00
5130 · Clergy & Staff Life Insurance	1,800.00	1,000.00
5140 · Social Security & Medicare	12,500.00	13,700.00
5150 · CT Unemployment Tax	4,300.00	4,900.00
5160 · Workers Compensation Insurance	3,000.00	2,400.00
5170 · Lay Disability Insurance	400.00	400.00
5180 · Clergy Pension Contributions	23,275.00	9,025.00
5190 · Lay Pension Contributions	12,500.00	15,125.00
5200 · Housing Allowances	59,400.00	35,000.00
5210 · Continuing Education		
5211 · Continuing Ed-Clergy	3,500.00	3,700.00
5215 · Continuing Ed-Lay Staff	4,500.00	4,500.00
Total 5210 · Continuing Education	8,000.00	8,200.00
5220 · Auto & Travel Allowance	7,000.00	7,000.00
Total 21 · Related Costs	164,975.00	166,350.00
22 · Outreach & Mission		
5310 · CT Diocese Pledge	46,764.00	60,797.00
5345 · Outreach Committee (360)	16,000.00	21,003.00
Total 22 · Outreach & Mission	62,764.00	81,800.00

Parish of Trinity Church
2020 Operations Budget Detail
 January 2020

	2019	2020
	Operations	Operations
	Budget	Budget Vestry
23 · Programs		
5515 · Altar Guild and Liturgy (301)	3,000.00	2,000.00
5520 · Church School	1,200.00	1,000.00
5530 · Adult Christian Formation (308)	1,200.00	1,000.00
5550 · Liturgical Assistants(Acolytes)	750.00	500.00
5570 · Hosp & Sp Events(312)	7,500.00	10,000.00
5580 · Music Expenses	27,500.00	27,500.00
5600 · Child Care	4,000.00	4,000.00
5615 - Vestry Activities		2,000.00
5620 · Pastoral Care Team-Stephen Min	1,200.00	200.00
Total 23 · Programs	46,350.00	48,200.00
24 · Operations		
5710 · Office Supplies	3,000.00	3,000.00
5720 · Postage	2,000.00	1,000.00
5730 · Printing & Duplicating	600.00	450.00
5740 · Telephone	3,750.00	5,000.00
5750 · Miscellaneous	750.00	750.00
5760 · Office Equip-Maintenance	3,000.00	3,000.00
5770 · Office Equipment-New	1,200.00	1,000.00
5780 · Publicity & Communications	2,000.00	4,000.00
5790 · Professional Fees	7,500.00	7,500.00
5800 · Bank/Brokerage Fees	400.00	450.00
5810 · Property & Liability Insurance	35,880.00	37,000.00
5820 · Software/Computers	12,000.00	11,000.00
5830 · Stewardship/EMC	1,000.00	1,000.00
5850 · Payroll Service	3,950.00	4,200.00
5860 · Security System and Guards	13,000.00	8,000.00
5870 · Background Checks	200.00	500.00
5880 · Association Memberships	500.00	100.00
Total 24 · Operations	90,730.00	87,950.00

Parish of Trinity Church
2020 Operations Budget Detail
 January 2020

	2019	2020
	Operations	Operations
	Budget	Budget Vestry
25 · Utilities/Heating		
6010 · Electricity (all facilities)	22,000.00	28,500.00
6030 · Gas Heat for Church	20,000.00	21,000.00
6040 · Gas for Kitchens	2,000.00	1,600.00
6050 · Water & Sewer-Church	2,500.00	3,300.00
6060 · Gas Heat-Parish House	5,000.00	4,500.00
6070 · Water & Sewer-Parish House	750.00	1,000.00
Total 25 · Utilities/Heating	52,250.00	59,900.00
26 · Maintenance		
6210 · Janitorial Supplies	9,000.00	9,000.00
6220 · Grounds Maintenance	1,000.00	2,500.00
6230 · Snow Removal & Sanding(319)	13,000.00	13,000.00
6240 · Waste Removal	6,500.00	6,000.00
6260 · Equip Maint & Repair(317)	9,000.00	9,000.00
6270 · New Maintenance Equipment	500.00	500.00
6280 · Janitorial Services	2,000.00	5,400.00
Total 26 · Maintenance	41,000.00	45,400.00
27 · Contingency		
6305 · Contingency Expense	22,800.00	27,000.00
Total 27 · Contingency	22,800.00	27,000.00
Total Expense	730,869.00	781,700.00
Net Income	-17,369.00	-45,200.00

2020 Capital Budget Request	
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Annual Expenses		\$	9,000
On Going Maintenance & Repair		\$	5,000
Capital Projects:			
Install continuous hinge on outside handicap door.	\$	700	
Replace fresh air intake with window louvers.	\$	3,200	
Repairs to 6 interior doors.	\$	5,000	
Strip and rewax floors in Goodwin Hall, Huntington Hall, South Nathex	\$	2,500	
Tree pruning	\$	6,400	
Paint interior of front Church			
Doors and interior of inside doors	\$	3,800	
Elevator soft start mechanism	\$	1,000	
Subtotal	<u>\$</u>	<u>22,600</u>	\$ 22,600
Eversource loan		\$	25,000
Draw Request to support Capital Budget		\$	61,600
Remaining balance 303		\$	14,564
Available to support Capital expenses		\$	76,164