

Operating Fund
2022 Budget

Operating Fund Budget	Day-to-D: inagem	Year To Date 2019 Actual	Year To Date 2021 Actual	2022 Budget	Notes & Comments for 2022
PLEDGES:					
As of Date		actual as of 12/31/2019	actual as of 12/31/2021	actual as of 12/31/2021	
Number of Pledge Packets Sent		-	160	-	
Number of Pledges Received		64	59	59	0% change
Amount of Pledges Received		\$ 188,230.00	\$ 185,322.72	\$ 212,428.00	15% change
Number of Pledge Increases Received			-	-	
Amount of Pledge Increases Received			\$ -	\$ -	
Number of Additional & Increased Pledges Expected			1	-	Total Number of Pledges change of -8%
Amount of Additional & Increased Pledges Expected			\$ 1,920.00	\$ -	Total Pledge amount change of 15%
Total Amount Pledged		\$ 188,230.00	\$ 187,242.72	\$ 212,428.00	
Pledge Amount Collection Rate:		95%	110%		Expected collection rate at 11 months is 92%
Total Amount Pledged Percent change:			-1%	13%	Total Pledge amount change
Average Pledge Amount:		\$ 2,941.09	\$ 3,173.62	\$ 3,600.47	Average received pledge amount of \$3,489.88
Surplus/(Deficit) as Percent of Total Pledged:		4.47%	16.02%	-1.88%	Gain/Loss as % of Pledge Amount
RECEIPTS:					
Donation of Operating Reimbursement		\$ 2,592.96	\$ 4,132.76	\$ 3,000.00	
Loose Plate - Anonymous		\$ 6,053.08	\$ 1,405.52	\$ 3,000.00	Expected increase from in-person services
Non-Pledged Plate		\$ 21,914.24	\$ 30,401.17	\$ 22,800.00	As Requested by Rector
Pledged		\$ 179,620.72	\$ 205,902.73	\$ 208,179.00	Assumes a 98% collection rate
Fundraisers Events		\$ 203.08	\$ -	\$ -	No Fundraiser
Income - Miscellaneous		\$ 2,878.26	\$ 1,007.12	\$ 3,000.00	Building rentals, etc.
Diocesan Grants		\$ 5,000.00	\$ -	\$ -	Reimbursement of 3 mo. Diocesan Assessments
Transfer from "Undesignated Contributions" Fund				\$ 5,000.00	For Nursery Workers and Children's Ministries
Total Receipts		\$ 218,262.34	\$ 242,849.30	\$ 244,979.00	

Budgeted Receipts Increase

Operating Fund
2022 Budget

DISBURSEMENTS:

DIOCESAN OUTLAYS:

Diocesan Assessment	Treasur	\$ 12,199.00	\$ 12,014.00	\$ 12,790.00	From 10/08/2021 Notification Letter
Clergy Health Insurance Assessment	Treasur	\$ 1,312.00	\$ 1,314.00	\$ 1,243.00	Also from 10/08/2021 Notification letter
Episcopal Church Women (2% of Assessment)	ECW Di	\$ -	\$ -	\$ -	ECW Discontinued
Theological Educ. Offering (1% of NDBI)	???	\$ -	\$ 100.00	\$ 500.00	Required by Diocese
Diocesan Council Delegate Expense	Treasur	From "Administration"		\$ 3,000.00	Four Delegates and two Clergy registrations at \$210 each (\$1,260), plus housing (\$1,015), meals (\$150), and mileage expense (\$450)
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Total Diocesan Outlay		\$ 13,511.00	\$ 13,428.00	\$ 17,533.00	An overall increase of 4%

SALARY EXPENSE:

<u>Rector's Compensation:</u>					For 2022, 2.5% Cost of Living Adjustment (COLA)
Stipend	Treasur	\$ 28,372.50	\$ 39,673.12	\$ 36,164.00	Per letters of call and agreement plus COLA
Housing Allowance	Treasur	\$ 18,000.00	\$ 20,000.00	\$ 25,000.00	Portion of Stipend as requested by Rector
SS Reimbursement (15.30% tax rate)	Treasur	\$ 8,562.73	\$ 9,819.00	\$ 10,064.00	Checked with 2022 Clergy Compensation Worksheet
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Rector's Moving Expense	Treasur	\$ 8,000.00	\$ -	\$ -	
Subtotal: Rector's Assessable Compensation		\$ 62,935.23	\$ 69,492.12	\$ 71,228.00	Amount paid directly to clergy (14.4%)
Pension Assessment (@ 18.00%)	Treasur	\$ 11,338.20	\$ 12,508.56	\$ 12,821.00	Assessment on Stipend, Housing, SS Reimbursement, & Moving Expense
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Total Rector's Compensation		\$ 74,273.43	\$ 82,000.68	\$ 84,049.00	Amounts verified using 2022 EDOT Clergy Compensation Worksheet

Clergy Reimbursable Expenses

Rector's Continuing Education Support	Treasur	\$ 500.00	\$ 500.00	\$ 500.00	Per Letter of Agreement
Deacon's Continuing Education Support	Treasur	\$ 300.00	\$ 300.00	\$ 300.00	
Rector's Expense and Telephone Reimbursement	Treasur	\$ 135.00	\$ 1,046.99	\$ 1,400.00	Includes Clergy Cell Phone at \$50.00/mo
Deacon's Expense Reimbursement	Treasur	\$ -	\$ 125.00	\$ 500.00	
Rector's Travel Reimbursement (58.0 cents/mi)	Treasur	\$ -	\$ 233.16	\$ 1,200.00	2021 Rate is 58.0 cents / mi (set by IRS)
Deacon's Travel Reimbursement (58.0 cents/mi)	Treasur	\$ 316.32	\$ -	\$ 1,000.00	2021 Rate is 58.0 cents / mi (set by IRS)
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Total Clergy Reimbursements		\$ 1,251.32	\$ 2,205.15	\$ 4,900.00	

Operating Fund
2022 Budget

Other Staff Expense:					For 2022: COLA increases as noted per position Supply: Each week: Sun. English = \$200, Spanish = \$150 plus \$50 mileage total per week; Assume Contractor Supply for 6 wk Increase 55.4% to \$200/wk (\$867/mo) Funded from Undesignated Gifts. \$15/hr. for 4 hours per Sunday plus 6 special services for 1/2 year Increase 5.0% to \$1650/mo Only \$36,712.00 more needed at 20.00/hr Increase 40.2% to \$100/wk
Supply Clergy (4 weeks for vacation, 2 weeks for continuing education)	Rector	\$ 4,962.10	\$ 1,854.40	\$ 2,400.00	
Organist/Choirmaster (\$558/mo)	Treasur	\$ 6,492.00	\$ 6,696.00	\$ 10,404.00	
Nursery Workers	Treasur	\$ -	\$ -	\$ 4,500.00	
Director of Communications (\$1571/mo)	Treasur	\$ 18,300.00	\$ 18,852.00	\$ 19,800.00	
Office Secretary (20 hrs/wk @ \$20.00/hr)	Treasurer			\$ -	
Hispanic Musician (\$25/mo + \$64.55/wk) as Contractor	Treasur	\$ 2,840.00	\$ 3,656.60	\$ 5,200.00	
Payroll Taxes (SS & MC @ 7.65%)	IRS	\$ 1,896.48	\$ 1,954.45	\$ 2,655.00	
Total Other Staff Expense		\$ 34,490.58	\$ 33,013.45	\$ 44,959.00	
Total Salary Expense		\$ 110,015.33	\$ 117,219.28	\$ 133,908.00	
Worship Ministries:					
Altar Supplies	Altar Gi	\$ 1,168.70	\$ 1,023.53	\$ 2,000.00	
Choir, Music, & Praise Band	Organis	\$ 1,793.63	\$ 838.00	\$ 2,500.00	
Church Flowers	Treasurer & Altar Guild			\$ 3,800.00	
Layservier/Acolytes	????	\$ -	\$ -	\$ -	
Total Worship Expense		\$ 2,962.33	\$ 1,861.53	\$ 8,300.00	

Operating Fund
2022 Budget

Ministry Programs Expenses:

Christian Education - Children / VBS	????	\$ -	\$ -	\$ -	Incorporate in Christian Formation
Christian Education - Adult	????	\$ 10.00	\$ 132.80	\$ -	Incorporate in Christian Formation
Growth and Discipleship (includes Evangelism)	G & D I	\$ 771.48	\$ 793.71	\$ -	Incorporate in Christian Formation
Christian Formation				\$ 2,800.00	Includes Childrens Ministry
Hospitality Fund Support ("Support" means fixed monthly transfer to restricted fund)	Treasur	\$ 600.00	\$ 600.00	\$ 600.00	Expenses Include: Coffee/Tea, Creamer/Sugar, Napkins, Plates, Flatware, Cups, etc.
Church Events				\$ 2,500.00	Bishop's Visitations, Celebration Lunches, etc.
Outreach	Various	\$ 1,290.12	\$ 150.00	\$ 540.00	
Refugee Ministry Support	????	\$ 400.00	\$ 240.00	\$ -	Incorporate in Outreach
Pastoral Care	????	\$ -	\$ -	\$ 100.00	
Stewardship	Commi	\$ 261.54	\$ 380.56	\$ 1,000.00	Plus \$250 in Postage
Rector's Discretionary Fund Support	Treasur	\$ 1,200.00	\$ 1,200.00	\$ 1,200.00	Per Letter of Agreement
Deacon's Discretionary Fund Support	Treasur	\$ 600.00	\$ 600.00	\$ 900.00	Increased from \$50/mo to \$75/mo
JW - EYC - Youth Group Support	Treasur	\$ -	\$ 240.00	\$ -	Incorporate in Christian Formation
Communications/Advertising		\$ 186.43	\$ 787.08	\$ -	Moved to " Office & Administrative"

Total Ministry Program Expense		\$ 5,319.57	\$ 5,124.15	\$ 9,640.00	
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Operational Expense & Maintenance

Major Maintenance Fund Contribution	Treasur	\$ 4,000.00	\$ 4,000.00	\$ 5,000.00	
Building Fund Support	Treasur	\$ 17,000.00	\$ 6,000.00	\$ 2,400.00	
Furniture	Treasurer			\$ 500.00	Tables, Chairs, etc.
Minor Maintenance	Junior \	\$ 3,602.09	\$ 3,834.38	\$ 6,000.00	Includes AED Maintenance of \$400.00/yr.
Minor Maintenance - COVID Expense	Junior \	\$ -	\$ 2,986.19	\$ 500.00	Includes Air Filter Replacement
Janitorial Service (\$720/mo in 2021)	Treasur	\$ 8,296.80	\$ 8,417.83	\$ 10,140.00	Assume no price increase and \$1,500 Maintenance
Kitchen/Janitorial Supplies	M Bear	\$ 1,479.88	\$ 463.75	\$ 1,500.00	Expenses Include: Paper Towels, Soap, Cleaning Supplies, Garbage Bags, etc.
Insurance	Treasur	\$ 8,668.54	\$ 12,683.36	\$ 12,000.00	Assumes no insurance premium increase
Security System	Junior \	\$ 1,715.76	\$ 1,261.52	\$ 2,500.00	Assumes \$100 quarterly monitoring fee + \$75 alarm permit fee + \$250 Fire alarm inspection fee + \$275 towards false alarm fees + \$600 annual fire alarm monitoring
Utilities	Junior \	\$ 20,375.39	\$ 17,562.66	\$ 20,000.00	

Total Facilities and Bldg. Maintenance		\$ 65,138.46	\$ 57,209.69	\$ 60,540.00	
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Operating Fund
2022 Budget

Office/Administrative:

Office Expense (inc. computer exp)	Office ?	\$ 3,047.75	\$ 3,778.95	\$ 4,000.00	
Office Furniture	Treasur	\$ -	\$ 1,909.55	\$ 400.00	
Online Giving Fees	Treasur	\$ 57.58	\$ 1,182.75	\$ 1,200.00	Partially offset by designated contributions
Bulletin and Printing (internal communications)	Office ?	\$ 1,485.69	\$ 364.07	\$ 2,000.00	Assumes 5 bilingual printed bulletins (at about \$400 per service) (2022 services unknown)
Communications/Advertising/Subscriptions	????	From "Ministry Programs"		\$ 1,200.00	Includes Web site hosting (\$180 + \$104), Zoom and EZTexting Subscriptions, etc.
Copy Machine	Treasur	\$ 4,000.12	\$ 5,359.40	\$ 4,500.00	
Diocesan Council Delegate Expense		\$ 800.00	\$ -		Moved to "Diocesan Outlays"
Postage	Office	\$ 165.00	\$ 452.00	\$ 600.00	
Payroll Service Fees (ADP)	Treasur	\$ -	\$ 378.45	\$ 900.00	
Safeguarding God's Children (SGGC) and People (SGG)	Treasur	\$ 300.00	\$ 300.00	\$ -	
Translation Service Fees (Communications)	????	\$ -	\$ 680.25	\$ 750.00	
Vestry Expense	Treasur	\$ -	\$ 271.22	\$ 1,000.00	Includes Vestry Resource Guides and Retreat
Search Committee Support	Treasur	\$ 1,055.00	\$ 1,500.00	\$ -	Discontinued (Rector expects to stay)
Telephone	Office ?	\$ 1,986.53	\$ 2,147.09	\$ 2,500.00	

<u>Total Office/Adminis. Expense</u>		<u>\$ 12,897.67</u>	<u>\$ 18,323.73</u>	<u>\$ 19,050.00</u>	
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<u>Other and Miscellaneous Expense:</u>	Treasur	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	Unclassified Unexpected Expense
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<u>TOTAL DISBURSEMENTS</u>		<u>\$ 209,844.36</u>	<u>\$ 213,166.38</u>	<u>\$ 248,971.00</u>	
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Budgeted Disbursements Increase					19%
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<u>Receipts less Disbursements:</u>		<u>\$ 8,417.98</u>	<u>\$ 29,682.92</u>	<u>\$ (3,992.00)</u>	
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Receipts less Disbursements Net Change		\$ -	\$ -	\$ (12,410)	\$ (13,063.14)
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Operating Fund Summary:

Balance as of 1/1		\$ 40,236.31	\$ 37,759.77	\$ 67,442.69	
Net Change		8,417.98	29,682.92	(3,992.00)	
<u>Balance as of 12/31</u>		<u>\$ 48,654.29</u>	<u>\$ 67,442.69</u>	<u>\$ 63,450.69</u>	

Building Fund
2022 Budget

Building Fund	Budget 2021	Year To Date 2021 Actual	Budget 2022	Notes and Comments
Pledges:				
		as of		
As of date	10/10/2020	12/31/2021	12/10/2021	
Number of Pledges Received	2	2	1	
Amount of Pledges Received	\$ 7,500.00	\$ 7,500.00	\$ 2,500.00	Total Amount Change of -67%
Number of Additional Pledges	1	1	0	
Amount of Additional Pledges	\$ 480.00	480	\$ -	Total Amount Change of -100%
Total Amount Pledged	\$ 7,980.00	\$ 7,980.00	\$ 2,500.00	Total Amount Change of -69%
Collection Rate		145%		Building Fund
Receipts:				
Mortgage Principal Reduction	\$ -	\$ -	\$ -	
Gifts to Building Fund	\$ -	\$ 100.00	\$ -	
Building Fund Pledges	\$ 7,275.00	\$ 10,910.00	\$ 2,425.00	Assumes a 97% collection rate
Building Fund Interest	\$ 40.00	\$ 64.34	\$ 60.00	
Total Receipts	\$ 7,315.00	\$ 11,074.34	\$ 2,485.00	
Disbursements:				
Frost Loan - Principal	\$ 6,137.27	\$ 4,695.64	\$ -	
Frost Loan - Interest	\$ 73.73	\$ 31.74	\$ -	
Additional Principal	\$ -	\$ 1,441.63	\$ -	
Crump Loan - Principal	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	
Crump Loan - Interest	\$ 1,200.00	\$ 1,200.00	\$ 1,000.00	
Other Expenses		\$ -		
Total Disbursements	\$ 17,411.00	\$ 17,369.01	\$ 11,000.00	
Receipts over Disbursements	\$ (10,096.00)	\$ (6,294.67)	\$ (8,515.00)	
Transfers (Deficit Reduction):				
Operating Fund Contributions	6,000.00	\$ 6,000.00	2,400.00	
Total Transfers	\$ 6,000.00	\$ 6,000.00	\$ 2,400.00	
Net Gain/(Loss)	\$ (4,096.00)	\$ (294.67)	\$ (6,115.00)	

Building Fund
2022 Budget

Building Fund Summary:

Balance as of 1/1	\$ 7,665.83	\$ 7,669.38	\$ 7,374.71
Net Change	(4,096.00)	(294.67)	(6,115.00)
Balance as of 12/31	3,569.83	7,374.71	1,259.71

Loan Balances:

Crump Loan as of 1/1	\$ 60,000.00	\$ 60,000.00	\$ 50,000.00
Less Principal Paid	\$ (10,000.00)	\$ (10,000.00)	\$ (10,000.00)
Crump Loan as of 12/31	\$ 50,000.00	\$ 50,000.00	\$ 40,000.00

Frost Loan as of 1/1	\$ 6,137.27	\$ 6,137.27	\$ -
Less Principal Paid	\$ (6,137.27)	\$ (4,695.64)	\$ -
Less Principal Prepayment	\$ -	\$ (1,441.63)	\$ -
Less Principal Carryover			
Frost Loan as of 12/31	\$ -	\$ -	\$ -

Crump Loan:

Beginning Balance:	\$ 200,000.00		
Interest Rate:	2.00%		\$ 200,000.00
Payment: Once per year			2.00%
Principal Amount:	\$ 10,000.00		
Plus Interest			\$ 10,000.00
Loan Origination: 03/18/2007			
Term: 20 years			
Maturity Date: 03/18/2027			

Frost Loan:

Beginning Balance:	\$ 316,335.00		316335
Initial Interest Rate:	6.50%		6.50%
Current Interest Rate:	2.66800%	as of 12/1/2012	2.66800%
Payment: Principal and Interest of	\$ 2,363.69	per month	\$ 2,363.69
Loan Origination: 11/01/2007			
Term: 15 years			
Maturity Date: 11/01/2022			
Final Payment Made March 2021			