

Treasurer's October 2024 Report

November 15, 2024

By Nelson Crandall, Treasurer

CASH.

As of this writing, the parish has \$449,000 in its checking account. Of this amount, \$315,000 will be transferred to St. John's Housing LLC after the LLC establishes a bank account. The Parish also has \$157,000 in its savings account, \$974,000 in the building fund brokerage account, \$13,000 in the building fund checking account, and \$77,000 in the columbarium savings account. There is \$62,000 in the Helpful Shop checking account and \$19,000 in the ACYP checking account.

PARISH STATEMENT OF ACTIVITY VS. BUDGET

Monthly and Annual Budgeting. The monthly budget for each line item on the Statement of Activity vs. Budget is not necessarily $\frac{1}{12}$ of the annual budget for that line item. Where there is enough information to do so, specific line items are budgeted for specific months.

PARISH NET TOTAL (Surplus / Deficit) (October: **\$1,500** under budget; YTD: **\$55,716** under budget).

PARISH REVENUE ITEMS

2024 Pledges (October: **\$2,061** under budget; YTD: **\$18,169** over budget). **(Line Item 4001.)** (Budgeted monthly.) Of the total 2024 Pledges, 4.3% was budgeted to be collected in October and 82.7% of the total 2024 Pledges were budgeted to be collected in the first ten months. The monthly budget for 2024 Pledge payments is the average percentage of annual pledge payments collected in that month historically over the previous six years.

Unpledged Unrestricted Gifts (October: **\$2,169** over budget; YTD: **\$6,873** under budget). **(Line Item 4011.)** (Monthly budget = $\frac{1}{12}$ of annual budget.) **The year-end increase in unpledged unrestricted gifts is due to parishioners contributing more than their pledge. Once a parishioner has contributed the full amount of their pledge, the excess is treated as an unpledged, unrestricted gift.**

Prior Year's Pledge Paid This Year (October: on budget; YTD: **\$4,060** under budget). **(Line Item 4002.)** (Budgeted 100% for January.)

Interest (October: **\$380** over budget; YTD: **\$1,064** over budget). **(Line Item 4601.)** (Monthly budget = $\frac{1}{12}$ of annual budget.) Thanks to the efforts of Assistant Treasurer John Melvin, the Parish savings account is now earning interest of 3% per annum.

Gifts in Memory of (October: **\$167** under budget; YTD: **\$852** under budget). **(Line Items 4131.)** (Budgeted monthly, except that the Other Hold Days monthly budget = $\frac{1}{12}$ of the annual budget.)

Total Fundraisers (October: **\$167** under budget; YTD: **\$746** under budget). **(Line Items 4140-000 and 4140-1100, 4142, 4143, and 4149.)** (For unspecified fundraisers (4140), the monthly budget = $\frac{1}{12}$ of the annual budget; the vegetarian meals and St. Patrick's Day fundraisers (4140

1100 and 4142) were not budgeted; and the Pride fundraiser and Christmas Fair (4143 and 4149) are budgeted for specific months.) The Christmas Fair is budgeted for \$2,500 in December. The Christmas Fair will need to make \$3,413 to achieve the Total Fundraisers budget goal.

Helpful Shop Tithe (October: **\$101** over budget; YTD: **\$488** over budget). (Line Item 4604.) (Monthly budget = $\frac{1}{12}$ of annual budget.)

Total Holy Day Gifts (October: **\$4** under budget; YTD: **\$262** under budget). (Line Items 4203 through 4207) (Monthly budget = $\frac{1}{12}$ of the annual budget.)

Anonymous Cash & Coin (October: **\$171** under budget; YTD: **\$37** over budget). (Line Item 4007.) (Monthly budget = $\frac{1}{12}$ of annual budget.)

Facility Rental (October: **\$129** over budget; YTD: **\$118** under budget). (Line Item 4602.) (Monthly budget = $\frac{1}{12}$ of annual budget.)

PARISH EXPENSE ITEMS

Total Compensation (October: **\$1,140** under budget; YTD: **\$37,383** under budget) (Line Items 5411-6204 through 5411-6405 and 5412-6205) (Budgeted monthly.)

Combined Clergy Compensation (October: **\$1,642** under revised budget; YTD: **\$28,328** under revised budget). See page 7. The budget assumed that the parish would immediately hire an interim rector to succeed Amma Eliza's interim stint. This did not happen, resulting in decreased interim rector expense, which was offset only in part by increased supply clergy expense. An interim rector is a full-time employee. Supply clergy are paid only for presiding and/or preaching at services.

- The parish pays its staff every fortnight. Ten months of the year, the staff receives two pay checks; two months of the year the staff receives three pay checks. Payroll is charged when the parish authorizes the payroll service to withdraw money from the parish checking accounts, which is four days after the end of the pay period and three days before the staff receives their payment. October was budgeted for three pay periods, but Mother Erika started after the end of the first pay period processed in October.
- A \$5,000+ invoice for Mother's Erika's medical and dental insurance and other benefits has not been paid and is not included in the October statement. The invoice purports to include charges for pre-employment coverage and is for an amount that exceeds the maximum specified in Mother Erika's Letter of Agreement. Inquiries are being made.

Combined Bookkeeper Wages (October: **\$705** under budget; YTD: **\$10,150** under budget). (Line Item 5411-6402 and 5422-6404.) (Budgeted monthly.) The budget savings is due to the open position not being filled until October 3rd.

Relocation Expenses Erika Essiem (October: **\$2,181** over budget; YTD: **\$8,606** over budget). (Line Item 5470-6205.) (Monthly budget = $\frac{1}{12}$ of annual budget.) Relocation expenses for an interim rector were not contemplated in the budget. Relocation expenses include disposition of goods no longer wanted, packing, moving, and unpacking personal possessions, transportation for Mother Erika and her daughter, and room and board pending availability of the rental unit.

Rector Search (October: **\$417** under budget; YTD: **\$4,167** under budget). (Line Item 5467.) (Quarterly budget = $\frac{1}{4}$ of annual budget.) To date, the Transition Team has not submitted any bills or requests for reimbursement.

Contingency Fund (October: **\$326** under budget; YTD: **\$3,042** under budget). (Line Item 5291.) (Monthly budget = $\frac{1}{12}$ of annual budget.) The Contingency Fund is for unbudgeted expenditures that are expected to have a useful life of more than one year. Charges to this fund include the purchase of materials to permit a security chain to be placed across the driveway at night and a cord cover to avoid a tripping hazard. The other charges are the initial cost to repair damage to the gas oven caused by not using the oven hood.

Utilities - Indoor Water and Fire Connection (October: **\$1,003** over budget; YTD: **\$2,560** over budget). (Line Item 5144.) (Monthly budget = $\frac{1}{12}$ of annual budget.) Soquel Creek Water District (SCWD) monthly bills consist of a flat charge for a 1.5" meter connection, a flat charge for fire service, and a usage charge. In April, the monthly flat charge for the 1.5" meter connection increased by \$138.52 and the monthly flat charge for fire service increased by \$88.57, for a total increase of \$227.09 per month. SCWD bills irregularly. **There were two payments in October; the September bill was deducted from the bank account in October.**

Total Music (October: **\$297** under budget; YTD: **\$2,278** under budget). (Line Items 5025 through 5028) (Monthly budget = $\frac{1}{12}$ of annual budget except for license fees (5026), which are budgeted for specific months.) Surplus to date is attributable to deferred tuning and maintenance on the piano and organ.

Utilities - Electricity (October: **\$779** under budget; YTD: **\$1,805** under budget). (Line Item 5146 and 5147.) (Monthly budget = $\frac{1}{12}$ of annual budget.) The solar panels have reduced the electricity bills to \$25 per month.

Recruitment Expenses Erika Essiem (October: on budget; YTD: **\$1,379** over budget). (Line Item 5469-6205.) (Monthly budget = $\frac{1}{12}$ of annual budget.) Recruitment expenses for an interim rector were not contemplated in the budget. Recruiting expenses are the cost of transportation and room and board for an out-of-state interim rector candidate to meet with the Vestry and visit the parish campus.

Total Employer Taxes (October: **\$130** under budget; YTD: **\$1,258** under budget). (Line Items 5464-####.) (Monthly budget = $\frac{1}{12}$ of annual budget.)

Multi-Peril Insurance (October: on budget; YTD: **\$812** over budget). (Line Item 5160.) (Quarterly budget = $\frac{1}{4}$ of annual budget.) The deductible on theft losses will rise from \$250 to \$1,000 in the next policy year.

Total Fire Prevention (October: **\$214** over budget; YTD: **\$797** under budget). (Line Items 5111 through 5113.) (Fire Alarm Service (5111) is budgeted quarterly; Kitchen Fire Safety (5112) is budgeted for a specific month; and Fire Sprinkler Inspection (5113) is budgeted $\frac{1}{12}$ of annual budget per month.) **The parish is due for a fire sprinkler inspection. The Fire Department has advised the parish that the inspection will occur but did not indicate who is to initiate or perform the inspection.**

Total Maintenance (October: **\$98** under budget; YTD: **\$741** over budget). (Line Items 5100 thru 5106.) (The monthly maintenance (5104) budget = $\frac{1}{12}$ of the annual budget; the contribution to maintenance reserve (5100) and backflow testing (5101) are budgeted for specific months; all other maintenance line items are unbudgeted.) **October maintenance expenses included fumigation for termites and pest control.**

Total Janitorial Supplies (October: **\$86** over budget; YTD: **\$716** over budget). (Line Items 5120 through 5126.) (Monthly budget = $\frac{1}{12}$ of annual budget.) Starting September, the cost of disposable plates and cups purchased moved from Coffee Hour & Event Hospitality to Janitorial Supplies.

Total Coffee Hour & Event Hospitality (October: **\$117** under budget; YTD: **\$572** under budget). (Line Items 5041 through 5045) (Monthly budget = $\frac{1}{12}$ of annual budget except for Maundy Thursday and Easter.) Starting in September, the cost of disposable plates and cups purchased moved to Total Janitorial Supplies.

Total Software (October: **\$69** over budget; YTD: **\$442** over budget). (Line Items 5231 through 5239) Most of the overage is due to omitting the cost of web hosting (\$240) from the budget.

Utilities - Gas (October: **\$200** under budget; YTD: **\$307** over budget). (Line Item 5143.) (Monthly budget = $\frac{1}{12}$ of annual budget.) PG&E is paid when PG&E debits the parish checking account. PG&E skips debiting the bank account in some months and debits the account twice in others. **This month the parish enrolled with Collective Energy Services for a 12 month fixed natural gas price of \$1.20 per therm, compared to PG&E's variable rates, which have not been less than \$1.30 per therm in 2024 and have exceeded \$2.00 per therm.**

Irrigation Water (October: **\$250** under budget; YTD: **\$160** over budget). (Line Item 5131.) (Monthly budget = $\frac{1}{12}$ of annual budget.) Sequel Creek Water District (SCWD) bills in arrears (after water is delivered) by debiting the parish bank account on a schedule that is not obvious. **There was no bill in October.** In April, the monthly service charge for a one-inch line increased by \$115 per month.

Altar Guild (AG) Consumables (October: **\$126** over budget; YTD: **\$207** under budget). (Line Item 5020.) (Monthly budget = $\frac{1}{12}$ of annual budget.)

Total Landscape (October: **\$250** under budget; YTD: **\$144** under budget). (Line Items 5134 through 5137) (Monthly budget = $\frac{1}{12}$ of annual budget.)

Total Office (October: **\$12** under budget; YTD: **\$63** over budget). (Line Item 5221 through 5288) (Monthly budget = $\frac{1}{12}$ of annual budget.)

Recruiting Fees (October: **\$42** under budget; YTD: **\$53** over budget). (Line Item 5461.) (Monthly budget = $\frac{1}{12}$ of annual budget.)

Janitor Wages (October: on budget; YTD: **\$24** over budget). (Line Items 5411-6403 and 5411-6405.) (Budgeted monthly.)

PARISH STATEMENT OF FINANCIAL POSITION

Overview. A Statement of Financial Position is a snapshot of the parish’s financial position as of a given date.

- **Assets.** The Assets section shows the things that constitute the parish’s assets.
- **Liabilities and Net Assets.** The Liabilities and Net Assets section shows what the parish intends to do with its assets.
- **Account Codes.** All Statement of Financial Position line items begin with a four- or eight-digit accounting code. All Asset line items begin with a 1. All Liability line items begin with a 2. All Net Asset line items begin with a 3.
- **Columns.** The third column shows line item balances as of the end of the month. The fourth column shows the change from the previous month.

PARISH ASSETS

RDF Gift Cards (\$100; 2 \$50 cards). **(Line Item 1408.)**

PARISH LIABILITIES

S Sudan Scholars Pass-Thru (\$5,394; unchanged from previous month end). **(Line Item 2061 through 2063.)**

Unplanned Pass-throughs (\$100; up \$100 from previous month end). **(Line Item 2047 when the balance is not zero.)** A parishioner made a \$100 gift to the Daughters of the King in October. The money was transferred from the parish checking account to the DOK checking account in November.

PARISH NET ASSETS

Account Balances:

Line Item(s)	Name	Balance	Change from Previous Month
Worship Service Accounts:			
3101-2	Altar Guild Fund, Total:	\$4,928	up \$500
3104-5	Flowers Fund, Total:	\$1,394	up \$8
3107-8	Music Fund, Total:	\$3,234	no change
3110-11	Coffee Hour Fund, Total:	\$135	up \$4
Internal Ministry Accounts:			
3119	Sunday School Expense Fund:	\$314	no change
3172	Planned Giving Expense Fund:	\$476	no change
3181	Episcopal Church Women Expense Fund:	\$131	no change
3182	Order of St. Luke Expense Fund:	\$230	no change

Line Item(s)	Name	Balance	Change from Previous Month
3183	Newcomers Expense Fund:	\$913	no change
External Ministry Accounts:			
3001	Community Project Fund:	\$69,077	no change
3011	ESL & Citizenship Expense Fund:	\$1,057	no change
3041	Habitat for Humanity Expense Fund:	\$165	no change
3501	Rector's Discretionary Account	\$3,590	down \$820
3502	Amma Eliza's Discretionary Acct	\$8,266	down \$285
3503	Curate's Discretionary Account	\$100	no change
Campus Accounts:			
3201	Organ Fund:	\$4,418	no change
3202	Kinney Room Expense Fund:	\$260	no change
3301	Fire Sprinkler Inspection Reserve:	\$1,200	no change
3302	Landscape Expense Fund:	\$69	no change
3701-7	Building Fund, Total:	\$986,632	up \$10,620
3709	Major Maintenance Reserve:	\$32,954	no change
3711-14, 3792	Total Columbarium Funds	\$377,440	up \$293,533
3782-6	Sanctuary Building Fund:	\$4,023,774	up \$189,003
3731-57	Curate Funds, Total:	\$872,222	down \$1,008 ¹
Investment Account:			
3721-28	St. John's Endowment, Total	\$52,817	up \$55 ²

PARISH UNENCUMBERED CASH (\$94,536; no change from previous month). **(Line Item 3913.)** Unencumbered cash is money that is not yet designated for any specific use.

¹ The Curate Funds are normally updated quarterly. Funds invested through Schwab are updated mid-quarter if there is a transaction affecting the Schwab account, such as a gift and resale of stock. In October, however, the investment manager issued a correction of its third quarter performance. The effect of the correction is reflected in the October 31 Statement of Financial Position.

² Updated quarterly. In October, however, the investment manager issued a correction of its third quarter performance. The effect of the correction is reflected in the October 31 Statement of Financial Position.

Combined Clergy Compensation as of October 31, 2024

Accounts	October Actual	October Over/ Under Budget	YTD Actual	YTD Over/ Under Budget	Annual Budget
Revenues					
Total Revenues	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Expenses					
Personnel					
Staff					
Compensation					
5411-6204 Salary & Wages Amma Eliza	0	0	33,231	(1,319)	31,912
5411-6205 Salary & Wages Mtr Erika	6,250	4,827	6,250	37,368	58,388
5412-6205 Rector Housing or Allowance Mtr Erika	4,000	(4,000)	8,250	(8,250)	0
Total Compensation	10,250	827	47,731	27,800	90,300
Benefits					
5421-6205 Pension Contribution Mtr Erika	94	1,629	94	7,577	9,969
5423-6205 CPG Health Ins (Dental / Medical) Mtr Erika	0	1,202	0	7,213	9,618
5426-6205 ECR Group Life Insurance Mtr Erika	0	11	0	54	75
5427-6205 ECR Accidental Death & Dismemberment Insurance Mtr Erika	0	1	0	4	5
5428-6205 ECR Long Term Disability Insurance Mtr Erika	0	59	0	293	410
5429-6205 ECR Long Term Care Insurance Mtr Erika	0	11	0	53	74
Total Benefits	94	2,912	94	15,194	20,151
Total Staff	10,344	3,739	47,824	42,994	110,451
Supply Clergy					
5413-6204 Clergy Stipend, Preside AND Preach Amma Eliza	0	38	1,060	(677)	459
5413-6500 Clergy Stipend, Preside AND Preach Other	0	38	265	118	459
5413-6501 Clergy Stipend, Preside AND Preach Fr. John	0	38	1,060	(677)	459
5413-6502 Clergy Stipend, Preside AND Preach Rev. Mary Lou	0	38	3,005	(2,622)	459
5413-6503 Clergy Stipend, Preside AND Preach Rev. Mary Craig	265	(227)	1,675	(1,292)	459
5414-6204 Clergy Stipend, Preside OR Preach Amma Eliza	0	39	0	393	471
5414-6500 Clergy Stipend, Preside OR Preach Other	0	0	157	(157)	0
5414-6501 Clergy Stipend, Preside OR Preach Fr. John	0	39	509	(117)	471
5414-6502 Clergy Stipend, Preside OR Preach Rev. Mary Lou	0	39	265	128	471
5414-6503 Clergy Stipend, Preside OR Preach Rev. Mary Craig	0	39	108	285	471
Total Supply Clergy	265	83	8,104	(4,620)	4,181
Other Personnel Expenses					
5466-6500 Supply Clergy Mileage Other	0	0	60	(60)	0
5469-6205 Recruitment Expenses Mtr Erika	0	0	1,379	(1,379)	0
5470-6205 Relocation Expenses Mtr Erika	2,181	(2,181)	8,606	(8,606)	0
Total Other Personnel Expenses	2,181	(2,181)	10,046	(10,046)	0
Total Personnel	12,790	1,642	65,974	28,328	114,632
Total Expenses	\$ 12,790	\$ 1,642	\$ 65,974	\$ 28,328	\$ 114,632
Net Total	(\$ 12,790)	\$ 1,642	(\$ 65,974)	\$ 28,328	(\$ 114,632)

HELPFUL SHOP
STATEMENT OF ACTIVITY and STATEMENT OF FINANCIAL POSITION

ACTIVITY

Gross Sales: October: \$8,176; YTD: \$75,696. Gross Sales has two components. The first is credit card sales, which are generally deposited in the Helpful Shop checking account within 24 hours. The second is check or cash sales, which are debited to the month in which the checks and cash are deposited in the bank.

Donations: October: \$522; YTD: \$1,055

Net Total (Surplus): October: \$4,362; YTD: \$38,503

OCTOBER 31 FINANCIAL POSITION

Liabilities – 2012 Helpful Shop Visa Card. Monthly credit card charges are paid the following month. Each month's credit card charges appear as a liability.

Total Available for Grants Next Dec 31. The total available for grants is the Helpful Shop's cumulative surplus since October 31, 2023, which is \$45,769. The Helpful Shop managers have decided to move the grant year to December 31, resulting in a 14 month grant year for 2024. **The Helpful Shop is on pace to announce \$53,000 in grants in January.** ($\$45,769/12*14 = \$53,397.$)

ACYP
STATEMENT OF ACTIVITY VS. BUDGET and STATEMENT OF FINANCIAL POSITION

ACYP OCTOBER AND YEAR TO DATE ACTIVITY

Net Total (Surplus / Deficit) (October: **\$1,040** over budget; YTD: **\$17** over budget).

ACYP PROGRAM EXPENSE ITEMS

Spring Jr. High Video Production (October: on budget; YTD: **\$3** under budget). (Line Item 5441.) Unchanged since July.

Jr. High Afterschool (October: **\$1,117** over budget; YTD: **\$2,335** over budget). (Line Item 5442.) A parent contributed \$40 to this program, lowering June's expenses.

High School Retreat (October: **\$125** under budget; YTD: **\$215** over budget). (Line Item 5443.)

High School Club (October: **\$153** over budget; YTD: **\$800** over budget). (Line Item 5444.)

Spring High School Mural (October: **\$292** under budget; YTD: **\$406** over budget). (Line Item 5445.)

Summer Program (October: on budget; YTD: **\$8** under budget). (Line Item 5446.)

High School Podcast (October: **\$42** under budget; YTD: **\$38** over budget). (Line Item 5447.)

ACYP OCTOBER 31 FINANCIAL POSITION

October 31 Net Assets – Certain Fund Balances.

- **Food Pantry Fund:** \$531, unchanged from previous month end
- **School Supplies Fund:** \$1,451, unchanged from previous month end
- **Scholarship Fund:** \$973, unchanged from previous month end
- **Total Unencumbered Cash:** \$18,792 down \$14,920 from previous month end