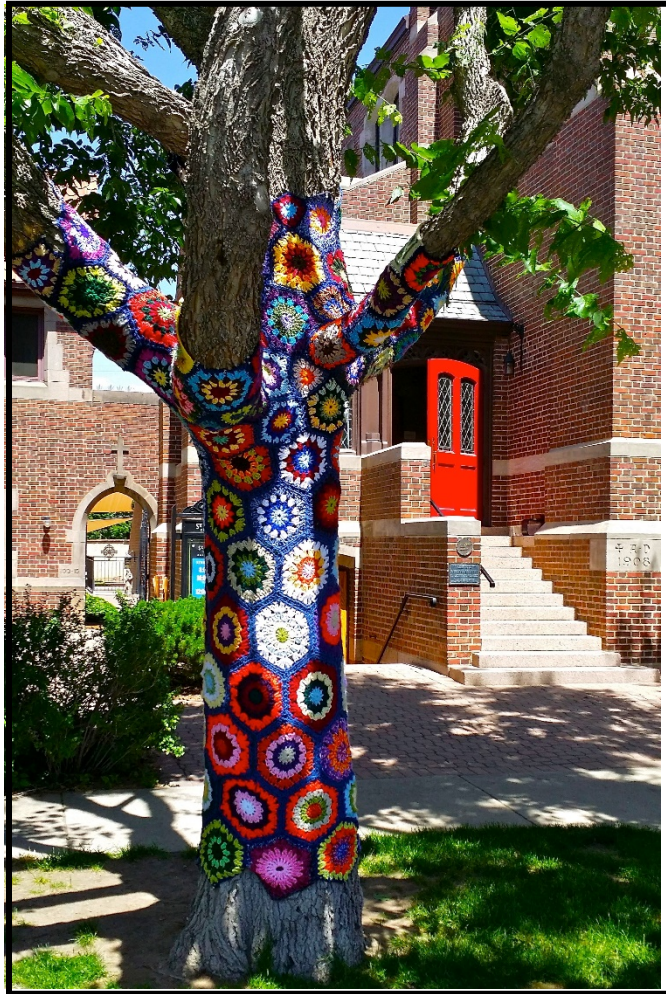


ST. ANDREW'S
EPISCOPAL CHURCH

Denver, Colorado



Funding Our Mission

2019 Financial Reports

and

2020 Budget

St. Andrew's Episcopal Church - Denver, Colorado			
Balance Sheet			
December 31, 2019			
Line			Notes
1	ASSETS		
2	Current Assets		
3	Bank Accounts		
4	General Operating	55,396	
5	Reserve to Repay Loans From Parishioners and Endowment Fund	831	
6	Rector's Discretionary Fund	6860	
7	Other Designated Funds	34,287	1
8	Total Bank Accounts	97,374	
9			
10	Caledonian Reimbursements Receivable	1,696	
11	Endowment Fund Receivable	30,000	4
12	Other Accounts Receivable	22,663	2
13	Prepaid Expense	1,878	3
14	Total Current Assets	153,611	
15	Long-Term Assets		
16	Endowment (Market Value)	899,827	
17	Fixed Assets		
18	Real Estate - Land and Building	3,814,595	
19	Furniture and Fixtures	300,498	
20	Caledonian Development (Parking Lot)		
21	Cash Investment	387,500	
22	Property Appreciation and other Equity	871,240	
23	Total Caledonian (Parking Lot)	1,258,740	
24	Total Fixed Assets	5,373,833	
25	TOTAL ASSETS	6,427,271	
26			
27	LIABILITIES AND EQUITY		
28	Liabilities		
29	Current Liabilities		
30	Accounts Payable	33,147	5
31	Accrued Interest Payable (Loans From Parishioners)	-	
32	Pension Payable (Staff)	566	
33	Total Current Liabilities	33,713	
34	Long-Term Liabilities		
35	Mortgage Payable	401,475	
36	Loans From Parishioners and Endowment Payable	130,000	6
37	Cathedral Ridge Project Pledge Payable	60,000	7
38	Total Long-Term Liabilities	591,475	
39	Designated Funds Liabilities		8
40	Rector's Discretionary Fund	6,860	
41	Endowment	899,827	
42	Other Designated Funds	34,287	
43	Total Designated Funds Liabilities	940,974	
44	Total Liabilities	1,566,162	
45	Net Assets		
46	Unrestricted and Restricted Net Assets	4,861,249	
47	Net Income 2019	(140)	
48	Total Net Assets	4,861,109	
49	TOTAL LIABILITIES AND EQUITY	6,427,271	

St. Andrew's Episcopal Church - Denver, Colorado
Notes to accompany Balance Sheet (12-31-19)

- 1 Designated Funds - See Designated Funds detail - page 3.
- 2 Other Accounts Receivable =

553	Funeral Fees
80	Wedding Fees
2,030	2019 Donations received in Jan. 2020
5,000	2019 Endowment Disbursement for Debt Service
15,000	2019 Endowment Disbursement for Outreach
<u>22,663</u>	
<u>22,663</u>	
- 3 Prepaid Expense - January 2020 portion of insurance premiums paid in 2019.
- 4 The Endowment Fund loaned the Parish \$30,000 which is to be repaid to the Endowment Fund.
(See note 6)
- 5 Accounts Payable - See Accounts Payable detail - page 4.
- 6 These loans were originally made by parishioners to pay down the construction loan when the church was expanded. In June of 2016 \$83,000 were repaid, parishioners forgave \$17,000 and \$130,000 were renewed. The \$130,000 includes \$30,000 loaned from the Endowment Fund. The loans are due to be repaid in 2021.
- 7 Cathedral Ridge is the Diocese of Colorado's Retreat, Camp and Conference Center.
St. Andrew's made a pledge to the Center's capital campaign for renovation.
- 8 When you see an item listed as both an asset and a liability, such as Rectors Discretionary Fund (lines 6 & 40), Endowment Fund (lines 16 & 41), and Other Designated Funds (lines 7 & 42) - it is to emphasize that these funds are restricted in nature and cannot be used for just any purpose.

St. Andrew's Episcopal Church
Designated Funds Detail

Designated Funds	Beginning Balance	2019		Ending Balance
	1/1/2019	Funds In	Funds Out	12/31/2019
2018 Carryover for 2019 Operating Budget	15,950	8,831	(24,781)	-
2020 Prepaid Pledge	-	9,200		9,200
Adult Forum	421			421
Arts Ministry	-	2,632		2,632
Building Mtce Contingency Fund	233			233
Catechumenate Expenses	1,059			1,059
Cathedral Ridge Pledge	600	3,077		3,677
Columbarium	-	290		290
Church Banner	-	500		500
Discretionary Fund - Melissa	852	50		902
Discretionary Fund - Wib	402			402
Door Opener Donations	-	2,527	(2,527)	-
EFM	450			450
Endowment Disbursement 2017-2018	-	26,000	(26,000)	-
Flowers (Christmas)	214	1,183	(1,049)	348
Flowers (Easter)	-	1,730	(399)	1,331
Flowers (Regular)	196	83	(234)	45
Friends of Music 2018 Carryover	9,000		(9,000)	-
Garden Fund	60		(60)	-
Community of Caring	-	50	(50)	-
Icons	5,264		(5,264)	-
Lawn Donation	5,000		(5,000)	-
Memorial Gifts	2,155			2,155
Music Fund	-	6,034		6,034
Organ	100		(100)	-
Outreach	2,195	25,113	(24,800)	2,508
Prepaid Funeral Funds	-	2,100		2,100
Tree Trimming	511		(511)	-
Theatre Lighting Donation		250	(250)	-
Vital Worship Grant	852		(852)	-
Total Designated Funds	45,514	89,650	(100,877)	34,287

St. Andrew's Episcopal Church
A/P Aging Summary
As of December 31, 2019

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
ACS Technologies (Giving Record Software)	131					131
Amato Wholesale Florist (Christmas Flowers)	411					411
Automated Business Products (Copier Costs)	796					796
Colorado Episcopal Foundation (Interest on Parishioner Notes)	2,600					2,600
Conserve a Watt (Light Bulbs)	32					32
Diocese of Colorado (December 2019 Pledge)	7,069					7,069
DS Services (Deep Rock Water)	171					171
DWF Denver (Christmas Flowers)	270					270
Elizabeth Randall (Reimbursement)	359					359
Fidelity Investments (December Staff Pension Payments)	545					545
Gerkens Religious Supplies (Altar Guild)	183					183
High Plains Region (December Pledge)	1,060					1,060
Jeff Parrott (Reimbursement)	103					103
JRM Enterprises (December Snow Plowing)	912					912
Judith James (Christmas Flowers)	101					101
Outreach (Balance of 2019 Operating Budget Commitment)	15,967					15,967
Steinborn Pipe Organs (Repairs)	860					860
Tom Lentz (2019 compensation in lieu of Pension Contributions)	1,577					1,577
TOTAL	33,147	-	-	-	-	33,147

St. Andrew's Episcopal Church - Denver Colorado
Statement of Financial Activities
For The Year Ended December 31, 2019

Line		Actual		Budget
		2019		2019
1	REVENUE			
2	OPERATING REVENUE		Notes	
3	Plate	\$ 44,070	1	\$ 48,000
4	Pledge	461,628		500,000
5		505,698		548,000
6				
7				
8	Evensong	2,474		3,000
9	Fundraising (Net)	56,577	2	60,000
10	Caledonian Reimbursements	9,600	3	9,600
11	2019 Endowment Disbursement for Debt Service	5,000		5,000
12	2019 Endowment Disbursement For Outreach	15,000		15,000
13	Donations from Weddings, Funerals, etc.	2,440		5,000
14	Facilities Use	8,505		8,200
15	Designated Funds: Children's Minister	6,000		5,000
16	Carryover from 2018	24,781		20,949
17	Total OPERATING REVENUE	\$ 636,075		\$ 679,749
18				
19	EXPENSE			
20	SALARIES AND BENEFITS			
21	Administrator	28,014		32,484
22	Associate Priest	60,151		64,960
23	Maternity Leave Reimbursement	(10,488)		-
24	Child Care	6,601		6,300
25	Children/Youth Minister	25,375		25,375
26	Continuing Education	670		-
27	Music Director	40,553		40,553
28	Organist	21,522		21,031
29	Rector	89,410		97,538
30	Sexton	18,353		17,590
31	Insurance and Pensions - Clergy	47,268		48,126
32	Insurance and Pensions - Staff	34,305		38,486
33	Payroll Tax	10,462		10,414
34	Deacon's Expenses	-		510
35	Substitute Clergy	2,950		2,000
36	Staff Christmas Bonuses	1,066		-
37	Total Salaries and Benefits	376,212		405,367

St. Andrew's Episcopal Church - Denver Colorado
Statement of Financial Activities
For The Year Ended December 31, 2019

Line		Actual		Budget
		2019		2019
38	MINISTRIES			
39	Acolyte Supplies	-		145
40	Adult Education/Exploring Life and Faith	528		1,700
41	Altar Guild	2,926		2,420
42	Archive Ministry	-		190
43	Arts Ministry	247		290
44	Children's Education	1,738		3,800
45	Coffee Hour (Hospitality)	1,466		1,810
46	Community of Caring	179		190
47	Outreach	19,420		19,420
48	Social Justice	-		970
49	Vestry Expense	150		240
50	Website And Advertising	341		1,940
51	Total Ministries	26,995		33,115
52				
53	DIOCESAN and REGIONAL			
54	Diocese of Colorado Pledge (10% of Plate and Pledge)	50,570		54,800
55	High Plains Region Pledge (1.5% of plate and pledge)	7,585		8,220
56	Diocesan Convention	1,200		1,000
57	Total Diocesan and Regional	59,355		64,020
58				
59	ADMINISTRATIVE			
60	Bank Charges	2,654		2,660
61	Cleaning Supplies	1,475		1,425
62	Copier Use	4,448		3,500
63	Equipment Lease	1,928		1,928
64	Interest Expense (Loans from Parishioners and Endowment)	5,202		5,200
65	Miscellaneous	8		460
66	Mortgage Debt Service	45,903		45,903
67	Office Expense	6,903		4,100
68	Payroll Expense	2,697		2,955
69	Postage	376		460
70	Telephone/Internet	3,609		3,800
71	Total Administrative	75,203		72,391

St. Andrew's Episcopal Church - Denver Colorado
Statement of Financial Activities
For The Year Ended December 31, 2019

Line		Actual		Budget
		2019		2019
72	BUILDING AND GROUNDS			
73	Insurance	18,883		19,700
74	Lawn and Grounds	1,975		2,100
75	Repairs and Maintenance	10,539		16,000
76	Utilities	11,280		13,150
77	Total Building and Grounds	42,677		50,950
78				
79	MUSIC	\$ 55,773		\$ 53,906
80				
81	Total Operating Expense	\$ 636,215		\$ 679,749
82	Net Operating Income	\$ (140)		\$ -
83				
84	Non-Operating Income			
85	From Designated Funds	38,596	4	
86	SVSP Pledge Payments	550		
87	Rector's Discretionary Fund	2,441		
88	Endowment Investment Income and Change in Market Value	149,414		
89	Bequest	55,026		
90	Endowment Donations	900		
91	Interest-Endowment Fund Loan to Parish	1,200		
92	Total Non-Operating Income	248,127		
93				
94	Non-Operating Disbursements			
95	Designated Funds Disbursed	38,596	4	
96	Transfers to Fund to Repay Loans from Parishioners and Endowment Fund	550		
97	Transfers to Rector's Discretionary Fund	2,441		
98	Transfers to Endowment Fund	206,540		
99	Total Non-Operating Disbursements	248,127		
100	Net Income	(140)		

St. Andrew's Episcopal Church - Denver, Colorado
Notes to accompany Statement of Financial Activities (For the Year Ended 12-31-19)

1 Totals for the various colored envelopes:

\$ 10,581	Music
10,483	Building and Mtce
9,452	Children
8,740	Outreach
4,814	Undesignated
<u>\$ 44,070</u>	

2 Fundraising (Net):

\$ 22,383	Friends of Music
21,745	Auction
2,632	1/2 Icons Art Sale Profits
2,124	King Soopers Cards
1,848	RTD Bus Pass Drive
1,605	Metro Caring Loaves and Fishes
1,603	Spookghetti Dinner
1,235	Bake Sale
1,144	Car Boot Sale
149	Shrove Tuesday Dinner
109	Amazon Rebate
<u>\$ 56,577</u>	

3 Caledonian Reimbursements are per the Management Agreement for the Parish Administrator's time spent on Parking Lot activities.

4 Designated Funds Used:

\$ 1,022	Christmas Flowers
478	Regular Flowers
782	Easter Flowers
136	Good Friday Collection sent to the Church in Jerusalem
3,277	Door Opener
3,047	Christmas plate for Cathedral Ridge Pledge
24,800	Outreach Grants
5,054	Garden Project
<u>\$ 38,596</u>	

St. Andrew's Episcopal Church
Approved 2020 Budget

		Annual Budget 2019	Annual Budget 2020	Memo
Line				
1	OPERATING REVENUE			
2	Plate and Pledge			
3	Plate	48,000	45,000	
4	Pledge	500,000	500,000	
5	Total Plate and Pledge Revenue	548,000	545,000	
6				
7	OTHER REVENUE			
8	Evensong Revenue	3,000	3,000	
9	Fundraising (Net	60,000	50,000	
10	Caledonian Reimbursements	9,600	1,200	Reduced work by Parish Administrator
11	Endowment Disbursement For Outreach	15,000	16,500	
12	Endowment Disbursement For Debt Service	5,000	5,000	
13	Donations from Weddings, Funerals, etc.	5,000	3,000	
14	Facilities Use	8,200	8,200	
15	Revenue From Designated Funds			
16	Catechumenate		1,000	
17	Children's Minister	5,000	-	
18	Carryover from Previous Year	20,949	5,000	
19	Pass-through Income	0.00	0.00	
20	Pass-through Expense	0.00	0.00	
21	Total Other Revenue	\$ 131,749	\$ 92,900	
22				
23	Total Operating Revenue	\$ 679,749	\$ 637,900	
24				
25				
26	EXPENSES			
27	SALARIES & BENEFITS			
28	Administrator	32,484	34,000	
29	Administrative Support	-	5,000	New
30	Associate Priest	64,960	-	
31	Child Care	6,300	6,600	
32	Children's Minister	25,375	25,756	1.5 % Increase
33	Music Director	40,553	41,161	1.5 % Increase
34	Organist	21,031	21,346	1.5 % Increase
35	Rector	97,538	99,001	1.5 % Increase
36	Supporting Clergy	-	17,500	1/4 time no benefits or pension
37	Substitute Clergy	2,000	3,500	
38	Sexton	16,139	17,500	1.5 % Increase (Hours increased)
39	Insurance and Pension - Clergy			
40	Pension - Associate Priest	11,693	-	
41	Health Insurance - Rector	18,876	20,075	
42	Pension - Rector	17,557	17,820	
43	Insurance and Pension - Staff			
44	Health Insurance - Administrator	9,820	11,088	
45	Health Insurance - Children's Minister	10,554	11,088	
46	Health Insurance - Sexton	10,554	11,088	
47	Pension - Administrator	1,624	-	Not Eligible until 2021
48	Pension - Children's Minister	2,284	1,288	Budget Figure for 2019 was incorrect
49	Pension - Music Director	3,650	3,705	
50	Retirement - Sexton	1,451	1,681	
51	Deacon's Expenses	510	500	
52	Continuing Education	-	-	
53	Payroll Tax	10,414	11,607	
54	Total Salaries and Benefits	\$ 405,367	\$ 361,304	
55				

St. Andrew's Episcopal Church
Approved 2020 Budget

		Annual Budget 2019	Annual Budget 2020	Memo
56	MINISTRIES EXPENSES			
57	Acolyte Supplies	145	145	
58	Adult Education/Exploring Life and Faith	1,700	1,700	
59	Altar Guild	2,420	2,920	
60	Archive Ministry	190	190	
61	Arts Ministry	290	290	
62	Children's Education	3,800	2,600	
63	Hospitality	1,500	1,500	
64	Community of Caring	190	190	
65	Outreach	19,420	19,420	
66	Social Justice	970	970	
67	Vestry Expense	240	240	
68	Website and Advertising	1,940	1,940	
69	Total Ministries Expenses	\$ 32,805	\$ 32,105	
70				
71	DIOCESAN AND REGIONAL EXPENSE			
72	Diocese of Colorado Pledge	54,800	54,500	10%
73	High Plains Region Support	8,220	8,175	1.5%
74	Diocesan Convention	1,000	1,200	
75	Total Diocesan and Regional Expense	\$ 64,020	\$ 63,875	
76				
77	ADMINISTRATIVE EXPENSES			
78	Bank Charges	2,800	2,800	
79	Cleaning Supplies	1,595	1,600	
80	Copier Lease	1,928	1,928	
81	Copier Use	3,500	4,300	
82	Interest Expense (Loans from Parishioners and Endowment)	5,200	5,200	
83	Miscellaneous	460	460	
84	Mortgage Principal and Interest	45,903	45,903	
85	Office Expense	4,100	5,500	
86	Payroll Processing Expense	2,955	3,000	
87	Postage	460	460	
88	Telephone/Internet	3,800	3,800	New System (Estimate)
89	Total Administrative Expenses	\$ 72,701	\$ 74,951	
90				
91	BUILDING AND GROUNDS EXPENSES			
92	Insurance (Commercial and Worker's Comp)	19,700	19,700	
93	Lawn and Grounds	2,100	2,100	
94	Repairs and Maintenance	16,000	16,000	
95	Utilities	13,150	13,150	
96	Total Building and Grounds Expenses	\$ 50,950	\$ 50,950	
97				
98	Music Expense			
99	Total Music Expenses	\$ 53,906	\$ 54,715	1.5 % Increase for Singers
100				
101	Total Operating Expenses	\$ 679,749	\$ 637,900	
102	Net Operating Income/Loss	\$0	\$0	