

St. Andrew's Episcopal Church - Denver, Colorado			
Balance Sheet			
December 31, 2021			
Line			Notes
1	<b>ASSETS</b>		
2	Current Assets		
3	<b>Bank Accounts</b>		
4	General Operating	93,718	
5	Reserve to Repay Loans From Parishioners and Endowment Fund	600	
6	Rector's Discretionary Fund	2,595	
7	Other Designated Funds	36,471	1
8	<b>Total Bank Accounts</b>	<b>133,384</b>	
9			
10	Caledonian Reimbursements Receivable	100	
11	Endowment Loan Receivable	116,880	4
12	Other Accounts Receivable	18,953	2
13	Prepaid Expense	2,082	3
14	<b>Total Current Assets</b>	<b>271,399</b>	
15	Long-Term Assets		
16	Fixed Assets		
17	Endowment (Market Value)	<b>905,718</b>	
17	Real Estate - Land and Building	3,814,595	
18	Furniture and Fixtures	300,498	
19	Caledonian Development (Parking Lot):		
20	Cash Investment	387,500	
21	Property Appreciation and other Equity	806,765	
22	<b>Total Caledonian (Parking Lot)</b>	<b>1,194,265</b>	
23	<b>Total Fixed Assets</b>	<b>5,309,358</b>	
24	<b>TOTAL ASSETS</b>	<b>6,486,475</b>	
25			
26	<b>LIABILITIES AND EQUITY</b>		
27	Liabilities		
28	Current Liabilities		
29	Accounts Payable	11,327	5
30	Deferred Income	35,000	6
31	Staff Pension Payable	3,281	
32	<b>Total Current Liabilities</b>	<b>49,608</b>	
33	Long-Term Liabilities		
34	Mortgage Payable	352,396	
35	Loan From Endowment Fund	116,880	7
36	Paycheck Protection Plan Loan	-	8
37	Cathedral Ridge Project Pledge Payable	60,000	9
38	<b>Total Long-Term Liabilities</b>	<b>529,276</b>	
39	Designated Funds Liabilities		10
40	Rector's Discretionary Fund	2,595	
41	Endowment	905,718	
42	Other Designated Funds	36,471	
43	<b>Total Designated Funds Liabilities</b>	<b>944,784</b>	
44	<b>Total Liabilities</b>	<b>1,523,668</b>	
45	Net Assets		
46	Unrestricted and Restricted Net Assets	4,956,543	
47	Net Income 2021	6,264	
48	<b>Total Net Assets</b>	<b>4,962,807</b>	
49	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>6,486,475</b>	

St. Andrew's Episcopal Church - Denver, Colorado  
Notes to accompany Balance Sheet (12-31-21)

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

18,353	2021 donations received in January 2022
600	St. Martin's Chamber Choir December Rent
18,953	
18,953	
- 3 Prepaid Expense - January 2022 portion of insurance premiums paid in 2021.
- 4 The Endowment Fund loaned the Parish \$126,619. (See Note 7)
- 5 Accounts Payable - See Accounts Payable detail - page 4.
- 6 Deferred Income - 2021 Revenue was reduced by \$35,000 in order to partially fund the 2022 Operating Budget. See "Deferred Revenue" in the 2022 Budget revenue section (Page 9 line 16).
- 7 \$130,000 in loans made by parishioners (\$100,000) and the Endowment Fund (\$30,000) to the parish were repaid (\$2,000 was forgiven) in December 2020 by borrowing \$126,619 from the Endowment Fund and using \$1,381 from the "Reserve to Repay Parishioners and Endowment Fund" account. The loan from the Endowment Fund has an 11 year term and the interest rate is 3.25%. Payments are \$3,434 quarterly. Payments are included in the 2022 budget.
- 8 In April of 2020 St. Andrew's was given a \$69,000 loan as part of the first Payroll Protection Plan legislation passed by Congress. The loan was from The Small Business Administration through our bank, BOK Financial, with 1% interest and a two year term. The loan provided for forgiveness if the loan recipient used the funds for approved costs. St. Andrew's complied with all requirements and the loan was forgiven in 2021. The \$69,000 was taken into income in 2020 in anticipation of forgiveness.
- 9 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. Timing and means for payment of the pledge will be determined by the Vestry.
- 10 When you see an item listed as both an asset and a liability, such as Rectors Discretionary Fund (lines 6 & 40), Endowment Fund (lines 15 & 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 1/1/2021	2021		Ending Balance 12/31/2021
		Funds In	Funds Out	
2021 Prepaid Pledges	5,600		(5,600)	-
2022 Prepaid Pledges	-	2,000		2,000
Adult Forum	421			421
Arts Ministry	2,632			2,632
Building Fund	-	2,000		2,000
Building Mtce Contingency Fund	233			233
Capital Campaign	-	1,000		1,000
Christmas Offering for Episcopal Relief and Development	-	1,446	(1,446)	-
Catechumenate Expenses	1,059			1,059
Cathedral Ridge Pledge	3,677			3,677
Church Banner	500			500
Columbarium Fee (Partial)	290			290
Discretionary Fund - Wib	402			402
Discretionary Fund - Nina	-	500		500
EFM	450			450
Flowers	168	2,040	(2,150)	58
Harvest Home Dinner	-	12,618	(12,618)	-
Landscape Donation	8,118		(1,771)	6,347
Mask Project	140			140
Memorial Gifts	2,155			2,155
Music Fund	6,284	800	(2,078)	5,006
Organ Fund	-	1,890	(1,890)	-
Outreach	-	590	(418)	172
Prepaid Funeral Funds	725			725
Streaming Donation	6,939		(235)	6,704
<b>Total Designated Funds</b>	<b>39,793</b>	<b>24,885</b>	<b>(28,206)</b>	<b>36,471</b>

**St. Andrew's Episcopal Church**  
**Accounts Payable**  
As of December 31, 2021

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>91 and over</b>	<b>Total</b>
<b>Church Pension Fund</b>	1,507.29					1,507.29
<b>Diocese of Colorado</b>	7,121.75					7,121.75
<b>Episcopal Relief &amp; Development</b>	1,445.97					1,445.97
<b>Gerken's Religious Supplies</b>	83.45					83.45
<b>High Plains Region</b>	1,068.26					1,068.26
<b>Irving Street Residences for Women</b>	100.00					100.00
<b>TOTAL</b>	<b>\$ 11,326.72</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 11,326.72</b>

St. Andrew's Episcopal Church - Denver Colorado  
Statement of Financial Activities  
For The Year Ended December 31, 2021

Line		Actual		Budget
		2021		2021
50	<b>REVENUE</b>			
51	<b>OPERATING REVENUE</b>		Notes	
52	Plate	\$ 28,180		\$ 33,000
53	Pledge	496,606		461,000
54		524,786		494,000
55				
56				
57	Evensong	2,029		1,500
58	Fundraising (Net)	5,882	1	28,000
59	Caledonian Reimbursements	1,200	2	1,200
60	Endowment Disbursement for Debt Service	19,802		19,000
61	Endowment Disbursement For Outreach	19,802		19,000
62	Donations from Weddings, Funerals, etc.	3,995		3,000
63	Facilities Use	7,400		7,200
64	Carryover from 2020	83,199		83,199
65	Designated Funds: Outreach	1,000		2,000
66	Designated Funds: Children's Minister	6,000		6,000
67	Designated Funds: Music	1,000		1,000
68	Total Operating Revenue Before Reduction	676,095		665,099
69	Revenue Reduction To Be Used in 2022	(35,000)		-
70	<b>Total Operating Revenue</b>	<b>\$ 641,095</b>		<b>\$ 665,099</b>
71				
72	<b>EXPENSE</b>			
73	<b>SALARIES AND BENEFITS</b>			
74	Administrator	34,510		34,510
75	Child Care	2,160		5,100
76	Children/Youth Minister	26,142		26,142
77	Music Director	41,778		41,778
78	Organist	22,570		21,666
79	Rector	100,486		100,486
80	Sexton	17,773		17,773
81	Supply Clergy	200		3,000
82	Supporting Clergy	17,773		17,773
83	Insurance and Pensions - Clergy	32,617		35,305
84	Insurance and Pensions - Staff	42,605		42,605
85	Payroll Tax	11,438		11,900
86	Continuing Education	300		
87	Deacon's Expenses	-		500
88	Staff Christmas Bonuses	1,582		-
89	<b>Total Salaries and Benefits</b>	<b>351,934</b>		<b>358,538</b>

St. Andrew's Episcopal Church - Denver Colorado  
Statement of Financial Activities  
For The Year Ended December 31, 2021

Line		Actual	Budget
		2021	2021
90	<b>MINISTRIES</b>		
91	Acolyte Supplies	-	145
92	Adult Education/Exploring Life and Faith	-	1,700
93	Altar Guild	1,609	2,000
94	Archive Ministry	-	300
95	Arts Ministry	-	290
96	Children's Education	713	1,950
97	Coffee Hour (Hospitality)	445	1,125
98	Community of Caring	-	400
99	Outreach	22,500	22,500
100	Social Justice	640	970
101	Vestry Expense	-	240
102	Worship Streaming	7,282	10,754
103	Website And Advertising	698	2,000
104	<b>Total Ministries</b>	<b>33,887</b>	<b>44,374</b>
105			
106	<b>DIOCESAN and REGIONAL</b>		
107	Diocese of Colorado Pledge (10% of Plate and Pledge)	52,479	49,400
108	High Plains Region Pledge (1.5% of plate and pledge)	7,871	7,410
109	Diocesan Convention	300	1,200
110	<b>Total Diocesan and Regional</b>	<b>60,650</b>	<b>58,010</b>
111			
112	<b>ADMINISTRATIVE</b>		
113	Bank Charges	3,272	3,800
114	Cleaning Supplies	1,890	850
115	Copier Use	1,178	3,000
116	Design and Costing (Capital Campaign)	13,200	20,000
117	Equipment Lease	2,027	1,928
118	Payments on Loan From Endowment	13,736	13,736
119	Miscellaneous	28	400
120	Mortgage Debt Service	45,903	45,903
121	Office Expense	6,030	5,500
122	Payroll Processing Expense	2,211	3,200
123	Postage	536	460
124	Telephone/Internet	4,024	4,300
125	<b>Total Administrative</b>	<b>94,035</b>	<b>103,077</b>

St. Andrew's Episcopal Church - Denver Colorado  
Statement of Financial Activities  
For The Year Ended December 31, 2021

Line		Actual		Budget
		2021		2021
126	<b>BUILDING AND GROUNDS</b>			
127	Insurance	20,322		20,000
128	Lawn and Grounds	1,138		2,100
129	Repairs and Maintenance	5,777		16,000
130	Utilities	11,826		12,000
131	<b>Total Building and Grounds</b>	<b>39,063</b>		<b>50,100</b>
132				
133	<b>MUSIC</b>	<b>\$ 55,262</b>		<b>\$ 51,000</b>
134				
135	<b>Total Operating Expense</b>	<b>\$ 634,831</b>		<b>\$ 665,099</b>
136	<b>Net Operating Income</b>	<b>\$ 6,264</b>		<b>\$ -</b>
137				
138	<b>Non-Operating Income</b>			
139	From Designated Funds	22,606	3	
140	Payments on Previous Capital Campaign Pledge	450		
141	Rector's Discretionary Fund	2,275		
142	Endowment Investment Income and Change in Market Value	91,013		
143	<b>Total Non-Operating Income</b>	<b>116,344</b>		
144				
145	<b>Non-Operating Disbursements</b>			
146	Designated Funds Disbursed	22,606	3	
147	Transfers to Repay Loans From Parishioners Account	450		
148	Transfers to Rector's Discretionary Fund	2,275		
149	Transfers to Endowment Fund	91,013		
150	<b>Total Non-Operating Disbursements</b>	<b>116,344</b>		
151	<b>Net Income</b>	<b>6,264</b>		

**St. Andrew's Episcopal Church - Denver, Colorado**  
**Notes to accompany Statement of Financial Activities (For the Year Ended 12-31-21)**

1 Fundraising (Net):

\$ 2,245	Friends of Music
1,393	King Soopers Cards
2,244	Auction
<u>\$ 5,882</u>	

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

3 Designated Funds Used:

\$ 2,151	Flowers
1,890	Organ
235	Streaming Consultation
418	Outreach Grants
1,770	Landscape
2,078	Addition to Music Payroll (Recording)
1,446	Christmas Collection for Episcopal Relief and Development
12,618	Harvest Home Dinner
<u>\$ 22,606</u>	



St. Andrew's Episcopal Church  
Operating Budget

		2021	12/31/2021	2022	
		Budget	Actual	Budget	Notes
<b>OPERATING REVENUE</b>					
<b>PLATE AND PLEDGE</b>					
1	Plate	33,000	28,180	25,000	
2	Pledge	461,000	496,606	480,000	
3	<b>Total Plate and Pledge Revenue</b>	<b>\$ 494,000</b>	<b>\$ 524,786</b>	<b>\$ 505,000</b>	
4					
5	<b>OTHER REVENUE</b>				
6	Evensong Revenue	1,500	2,029	1,000	
7	Fundraising (Net) (See breakout - page 5)	28,000	5,882	16,000	
8	Caledonian Reimbursements	1,200	1,200	1,200	
9	Endowment Distribution For Outreach	19,000	19,802	19,000	37%
10	Endowment Distribution For Debt Service	19,000	19,802	32,000	63%
11	Donations from Weddings, Funerals, etc.	3,000	3,994	4,000	
12	Facilities Use	7,200	7,400	7,200	
13	Designated for Music Ministry	1,000	1,000	1,000	
14	Designated for Children's Ministry	6,000	6,000	6,000	
15	Designated for Outreach	2,000	1,000	2,000	
16	Deferred Revenue	83,199	83,199	35,000	Deferred Revenue from 2021
17	Pass-through Income	-	-	-	
18	Pass-through Expense	-	-	-	
19	<b>Total Other Revenue</b>	<b>\$ 171,099</b>	<b>\$ 151,308</b>	<b>\$ 124,400</b>	
20	<b>Total Operating Revenue</b>	<b>\$ 665,099</b>	<b>\$ 676,094</b>	<b>\$ 629,400</b>	
21					
22					
23					
24	<b>EXPENSES</b>				
25	<b>SALARIES &amp; BENEFITS</b>				
26	Administrator	34,510	34,510	34,510	
27	Child Care	5,100	2,160	4,000	
28	Children's Minister	26,142	26,142	19,607	Partial Year 75%
29	Music Director	41,778	41,778	41,778	
30	Organist	21,666	22,570	21,666	
31	Rector	100,486	100,486	100,486	
32	Substitute Clergy	3,000	200	3,000	
33	Supporting Clergy	17,773	17,773	17,773	
34	Sexton	17,773	17,773	17,773	
35	Health Insurance - Rector	17,218	14,530	13,788	
36	Pension - Rector	18,087	18,087	18,087	
37	<b>Insurance and Pension - Staff</b>				
38	Health Insurance - Administrator	10,908	10,908	11,292	
39	Health Insurance - Children's Minister	11,652	11,652	6,018	
40	Health Insurance - Sexton	11,652	11,652	12,036	
41	Pension - Administrator	1,726	1,725	1,726	
42	Pension - Children's Minister	1,307	1,307	0	New Employee not eligible for 1st year.
43	Pension - Music Director	3,760	3,760	3,760	
44	Pension - Sexton	1,600	1,600	1,600	
45	Deacon's Expenses	500	-	500	
46	Continuing Education	-	300	300	
47	Staff Christmas Bonus	-	1,581	0	
48	Payroll Tax	11,900	11,440	11,900	
49	<b>Total Salaries and Benefits</b>	<b>\$ 358,538</b>	<b>\$ 351,934</b>	<b>\$ 341,600</b>	
50					

St. Andrew's Episcopal Church  
Operating Budget

	2021	12/31/2021	2022		
	Budget	Actual	Budget	Notes	
51	<b>MINISTRIES EXPENSES</b>				
52	Acolyte Supplies	145	-	145	
53	Adult Education/Exploring Life and Faith	1,700	-	1,000	
54	Altar Guild	2,000	1,609	2,000	
55	Archive Ministry	300	-	100	
56	Arts Ministry	290	-	200	
57	Children's Education	1,950	713	1,000	
58	Hospitality	1,125	445	1,000	
59	Community of Caring	400	-	350	
60	Garden Guild	-	-	100	
61	Outreach	22,500	22,500	22,500	
62	Social Justice	970	640	900	
63	Worship Streaming	10,754	7,282	8,500	
64	Vestry Expense	240	-	240	
65	Website and Advertising	2,000	699	1,500	
66	<b>Total Ministries Expenses</b>	<b>\$ 44,374</b>	<b>\$ 33,888</b>	<b>\$ 39,535</b>	
67					
68	<b>DIOCESAN AND REGIONAL EXPENSE</b>				
69	Diocese of Colorado Pledge	49,400	52,479	50,500	10% of Plate and Pledge
70	High Plains Region Support	7,410	7,871	7,575	1.5% of Plate and Pledge
71	Diocesan Convention	1,200	300	1,000	
72	<b>Total Diocesan and Regional Expense</b>	<b>\$ 58,010</b>	<b>\$ 60,650</b>	<b>\$ 59,075</b>	
73					
74	<b>ADMINISTRATIVE EXPENSES</b>				
75	Bank Charges	3,800	3,272	3,500	
76	Cleaning Supplies	850	1,890	1,900	
77	Copier Lease	1,928	2,027	1,928	
78	Copier Use	3,000	1,178	1,400	
79	Design and Costing (Capital Campaign)	20,000	13,200	0	
80	Repayment - Loan From Endowment	13,736	13,736	13,736	
81	Miscellaneous	400	28	407	
82	Mortgage Debt Service	45,903	45,903	45,903	
83	Office Expense	5,500	6,030	5,700	
84	Payroll Processing Expense	3,200	2,212	2,800	
85	Postage	460	536	550	
86	Telephone/Internet	4,300	4,023	4,100	
87	<b>Total Administrative Expenses</b>	<b>\$ 103,077</b>	<b>\$ 94,035</b>	<b>\$ 81,924</b>	
88					
89	<b>BUILDING AND GROUNDS EXPENSES</b>				
90	Insurance (Commercial and Worker's Comp)	20,000	20,321	21,766	
91	Lawn and Grounds	2,100	1,137	1,500	
92	Repairs and Maintenance	16,000	5,777	16,000	
93	Utilities	12,000	11,826	12,000	
94	<b>Total Building and Grounds Expenses</b>	<b>\$ 50,100</b>	<b>\$ 39,061</b>	<b>\$ 51,266</b>	
95					
96	<b>MUSIC EXPENSE</b>				
97	<b>Total Music Expenses</b>	<b>\$ 51,000</b>	<b>\$ 55,262</b>	56,000	
98					
99	<b>Total Operating Expenses</b>	<b>\$ 665,099</b>	<b>\$ 634,830</b>	<b>\$ 629,400</b>	
100	<b>Net Operating Income/Loss</b>	<b>\$ 0.00</b>	<b>\$ 41,264</b>	<b>\$ 0</b>	
101			<b>\$ (35,000)</b>	Deferred to 2022	
102			<b>\$ 6,264</b>		