Report to the Vestry
From the Business Manager
Narrative to the Budget

May 2023

Income

- Pledge Income: Pledge income is under budget for the month and for the year-to-date.
- Prior Year Pledge Catch Up: This line item was added so that prior year commitments do not cloud the current pledge year income.
- Loose plate: Loose plate is slightly under budget for the month and slightly over for the year-to-date.
- Festival: Festival Under for the year-to-date.
- Facilities Use: Facilities is over for the month and year-to-date.
- Parish Fundraisers: As expected at this time of year.
- Special gifts: Special gifts from donors in the prior year are accumulated on the balance sheet until January of the next year. We do this so we have a real number to budget. The special gift we received from a donor was brought from the balance sheet to the P&L in January.

- **Income Overall:** Income is under for the month due to low pledge income. Income is under year-to-date for the same reason.

Expense

- Clergy**:** As expected.
- Administration & Inclusion: Office Admin 1 salary may vary against budget because it is an hourly job and hours can vary from week to week. Printing is over due to the cost of printing directories. We are being reimbursed as people buy them. I accidentally posted some Adult Formation book sales to directories which I corrected this month. That budget should be fine by year end. Communications is at budget because the photos and photo work for the directory were budgeted here. We paid for state reporting of corporate officers in the Subscriptions & Permits line. Technical support, besides our regular monthly payment, included prior months payment for a drive failure and keyboard failure and for a computer for Tom.
- Plant Maintenance**:** Sexton salary may vary from budget as this is an hourly position and may change week to week. Gas and electricity, for the first time this year, are under budget for the month. We are still over for the year and I would attribute most of that to the increase in gas prices that was unexpected. It has been very cold for Santa Barbara and that coupled with price increases has produced surprising costs. We have also hosted the warming center more nights than usual, which means heat and electric lights are on all night. We hope the trend continues through to October. As far as repairs we had to have SB Locksmiths out to adjust the front door so it would close, and the lock would engage. Building repairs included snaking the kitchen grease trap for a clog.
- Worship & Music: As expected. The Assisting Musician is high because Jane discovered she was missing a payment last August. We paid her in March for both March and August. Tom and Jane will work out her hours so that we stay in budget.
- Hospitality: As expected.
- Adult Formation: Adult formation is over budget due to books being purchased for the Lenten Series.
- Children & Youth**:** As expected. Elizabeth and Diana decided to use the small amount in CYC ($330.38) on the balance sheet to offset some expenses for youth this year since that budget was cut quite a bit.
- Justice & Outreach & Mission Share**:** Program (J & O) is based on a 5% calculation of actual pledge income each month.

- **Expenses overall:** Expenses are slightly over budget for the month and under budget for the year-to-date.

Balance Sheet

- All investment accounts had unrealized losses this month due to market fluctuation.
- Other Specific Purpose: $8,200 was taken out of the OSP to pay Joan Chittister as will as $5850 from the Adult Formation Asman PT Draw fund on the balance sheet. $489 was moved from Noon Concerts as their fee for facility use, to Facilities on the P & L. An additional $5950 was moved from Services on the balance sheet to Facilities use on the P & L. Some of that was completed weddings/memorials from this year, some was from last year. The remainder of Diana Small's grant was to be used for facilities use which I transferred to the P& L this month ($500). There is a negative balance in Gifts in Holding due to the Vestry decision to help an employee out with a housing issue. It will remain in this account until there is a decision on ongoing help and where that might come from.

Fund Balance Sheet

- The negative balance in the Campus Care General Repair Fund includes $1200 of the new freezer (the rest of the money for the freezer came from the Kitchen Fund), a tower inspection, and the completed payment for the ventilation system in the church. We would like to wait to pull it from our investment accounts until the market is better and we are currently able to 'float' that amount in our checking account. The negative in Rectory Maintenance is to make the fireplace at the rectory workable. We are also 'floating' this expense for the time being.

Respectfully submitted,

Cami Segna, Business Manager

Trinity Church Inc.

Profit & Loss Budget Performance

May 2023

	May Actual	May Budget	YTD Actual	YTD Budget	Annual Budget
Income					
Pledge Payments	45,665.83	60,429.00	291,756.38	302,142.00	725,145.00
Prior Year Pledge Catch Up	0.00	0.00	600.00	0.00	0.00
Loose Plate Offerings	3,296.00	3,333.00	16,849.77	16,669.00	40,000.00
Festival Offerings	250.00	0.00	7,497.00	8,000.00	16,500.00
Facilities Use	8,334.30	2,833.00	19,559.14	14,169.00	34,000.00
Parish Fundraisers	0.00	0.00	0.00	0.00	10,000.00
Special Gifts	0.00	0.00	50,000.00	50,000.00	50,000.00
Total Income	57,546.13	66,595.00	386,262.29	390,980.00	875,645.00
Expense					
Clergy	20,352.10	20,207.79	100,058.74	104,047.47	245,502.00
Administration & Inclusion	16,801.01	16,337.94	83,473.87	82,321.49	199,583.00
Plant Maintenance	8,898.65	8,982.09	53,744.81	60,327.87	138,389.00
Music & Worship	9,048.29	8,133.73	41,069.87	41,219.59	98,455.00
Hospitality	183.41	410.00	1,509.22	2,430.00	5,500.00
Adult Formation	177.00	49.17	803.15	455.81	1,250.00
Children & Youth	5,461.13	5,303.83	28,510.98	28,519.19	65,946.00
Outreach & Justice	9,207.71	9,945.84	49,209.91	49,729.12	121,020.00
Total Expense	70,129.30	69,370.39	358,380.55	369,050.54	875,645.00
Net Income	**(12,583.17)**	**(2,775.39)**	**27,881.74**	**21,929.46**	**0.00**

Trinity Church Inc.
Profit & Loss Budget Performance
May 2023

	May Actual	May Budget	YTD Actual	YTD Budget	Annual Budget
Income					
Pledge Payments	45,665.83	60,429.00	291,756.38	302,142.00	725,145.00
Prior Year Pledge Catch Up	0.00		600.00		
Loose Plate Offerings	3,296.00	3,333.00	16,849.77	16,669.00	40,000.00
Festival Offerings	250.00	0.00	7,497.00	8,000.00	16,500.00
Facilities Use	8,334.30	2,833.00	19,559.14	14,169.00	34,000.00
Parish Fundraisers	0.00	0.00	0.00	0.00	10,000.00
Special Gifts	0.00	0.00	50,000.00	50,000.00	50,000.00
Total Income	57,546.13	66,595.00	386,262.29	390,980.00	875,645.00
Expense					
Clergy					
Salary- Rector	7,466.58	7,466.58	37,332.90	37,332.94	89,599.00
Rector Equity Allowance	0.00	0.00	0.00	3,000.00	3,000.00
Salary - Associate Rector	6,250.00	6,250.00	31,250.00	31,250.00	75,000.00
Benefits/Taxes	5,518.58	5,500.21	27,406.09	27,501.53	66,003.00
Auto Allowance	500.00	500.00	2,500.00	2,500.00	6,000.00
Cell Phone Allowance	200.00	200.00	1,000.00	1,000.00	2,400.00
Continuing Ed. - Rector	104.97	166.00	104.97	838.00	2,000.00
Continuing Ed. - Assoc. Rector	311.97	125.00	464.78	625.00	1,500.00
Total Clergy	20,352.10	20,207.79	100,058.74	104,047.47	245,502.00
Administration & Inclusion					
Salary - Office Admin 1	3,578.40	3,767.42	18,164.59	18,837.06	45,209.00
Salary - Dir. Communications	1,753.58	1,753.58	8,767.90	8,767.94	21,043.00
Salary - Biz. Mgr.	2,884.16	2,884.17	14,420.81	14,420.81	34,610.00
Benefits/Taxes	4,376.47	4,430.44	21,837.65	22,151.99	53,165.00
Bookkeeping & Accounting	0.00	0.00	0.00	0.00	1,500.00
Telephone	458.46	433.00	2,354.17	2,169.00	5,200.00
Office Supplies	137.42	400.00	1,820.25	2,000.00	4,800.00
Printing	1,560.67	541.00	4,113.25	2,713.00	6,500.00
Postage and Delivery	90.00	83.33	418.12	416.69	1,000.00
Pubs, Subscriptions & Permits	0.00	50.00	243.00	250.00	600.00
Stewardship	0.00	41.00	0.00	205.00	500.00
Technical Support	1,300.00	842.00	6,297.16	4,212.00	10,106.00
Communications	0.00	100.00	1,049.06	500.00	1,200.00
Temporary Help	0.00	83.00	0.00	415.00	1,000.00
Leadership Retreat/Conf.	0.00	0.00	60.00	0.00	1,000.00
Admin Contract Services	614.54	771.00	3,536.21	4,469.00	10,250.00
Credit Card Fees	47.31	158.00	391.70	794.00	1,900.00
Total Administration & Inclusion	16,801.01	16,337.94	83,473.87	82,321.49	199,583.00

Trinity Church Inc.

Profit & Loss Budget Performance

May 2023

	May Actual	May Budget	YTD Actual	YTD Budget	Annual Budget
Plant Maintenance					
Salary - Sexton	2,487.52	2,695.00	12,437.60	13,474.00	32,339.00
Plant Maintenance Assistant	0.00	25.00	0.00	125.00	300.00
Benefits/Taxes	1,327.19	1,363.00	6,528.97	6,819.00	16,360.00
Utilities					
Electricity	869.50	902.92	5,775.97	4,514.56	10,835.00
Gas	286.44	520.83	5,311.19	2,604.19	6,250.00
Water, Sewer, Trash	1,093.88	1,058.33	4,073.74	5,291.69	12,750.00
Property Taxes	0.00	0.00	0.00	0.00	200.00
Insurance	0.00	0.00	8,181.25	15,118.50	30,000.00
Supplies (Custodial & Maint.)	293.51	217.00	1,274.45	1,081.00	2,600.00
Building Repairs	1,050.00	500.00	3,863.22	2,500.00	6,000.00
Temps (Vacation sub)	0.00	100.00	0.00	500.00	1,255.00
Contract Services	1,490.61	1,600.01	6,298.42	8,299.93	19,500.00
Total Plant Maintenance	8,898.65	8,982.09	53,744.81	60,327.87	138,389.00
Music & Worship					
Salary - Dir. of Music	4,441.92	4,442.00	22,209.60	22,209.00	53,303.00
Assisting Musician	1,200.00	1,000.00	5,700.00	5,000.00	12,000.00
Benefits/Taxes	1,814.53	1,791.90	8,980.34	8,959.40	21,502.00
Festival Musicians	0.00	0.00	350.00	550.00	650.00
Supplies					
Altar Guild	176.68	150.00	278.71	750.00	1,800.00
Sheet Music, Books & Licenses	435.16	208.33	1,337.52	1,041.69	2,500.00
Publications	0.00	0.00	0.00	0.00	200.00
Tuning & Repair	980.00	541.50	2,213.70	2,709.50	6,500.00
Total Music & Worship	9,048.29	8,133.73	41,069.87	41,219.59	98,455.00
Hospitality					
Meetings & Fellowship	69.96	250.00	506.91	1,250.00	3,000.00
Events	0.00	35.00	315.68	555.00	1,000.00
Compostable Products	113.45	125.00	686.63	625.00	1,500.00
Total Hospitality	183.41	410.00	1,509.22	2,430.00	5,500.00
Adult Formation					
Interfaith Young Adults	0.00	20.00	0.00	110.00	250.00
Adult Education	177.00	29.17	803.15	345.81	1,000.00
Total Adult Formation	177.00	49.17	803.15	455.81	1,250.00
Children & Youth					
Salary - Dir. Children & Youth	2,969.34	2,969.33	14,846.70	14,846.69	35,632.00
Benefits/Taxes	1,540.49	1,542.83	7,675.75	7,714.19	18,514.00
Catechesis	476.30	166.67	3,266.10	2,833.31	4,000.00
Summer Sacred Arts	0.00	0.00	73.91	0.00	300.00
Youth	25.00	83.33	347.43	416.69	1,000.00
Young Adult	0.00	41.67	0.00	208.31	500.00
Nursery/Child Care	450.00	500.00	2,301.09	2,500.00	6,000.00
Total Children & Youth	5,461.13	5,303.83	28,510.98	28,519.19	65,946.00
Outreach & Justice					
Diocesan Support	6,924.42	6,924.42	34,622.10	34,622.06	83,093.00
Divinity School & Deanary Dues	0.00	0.00	0.00	0.00	1,670.00
Program (J & O)	2,283.29	3,021.42	14,587.81	15,107.06	36,257.00
Total Outreach & Justice	9,207.71	9,945.84	49,209.91	49,729.12	121,020.00
Total Expense	70,129.30	69,370.39	358,380.55	369,050.54	875,645.00
Net Income	**(12,583.17)**	**(2,775.39)**	**27,881.74**	**21,929.46**	**0.00**

Trinity Church Inc.
Balance Sheet
As of May 31, 2023

ASSETS	
Operating & Restricted Bank Accounts	
Union Bank Operating Acct.	79,756.45
Petty Cash	20.00
Union Bank Capital Campaign	53,503.64
Union Bank Webb Account	246,602.53
Total Operating & Restricted Bank Accounts	379,882.62
Schwab Investments	
Looking Beyond Ourselves	
LBO Church Endowment	967,478.98
LBO Church Endowment (Cash Eq)	10,721.38
Total Looking Beyond Ourselves	978,200.36
Brackenbury	
Schwab Brackenbury	1,295,802.43
Schwab Brackenbury Money Market & Cash	19,731.03
Total Schwab Brackenbury	1,315,533.46
Reserve Funds	
Schwab Wealth Management Reserves	247,913.30
Schwab Reserve Cash Equivelents	2,720.49
Total Reserve Funds	250,633.79
Mark Asman Progressive Theology	
Schwab MAPTF	68,158.23
Schwab MAPTF Cash Equivelents	765.21
Total Mark Asman Progressive Theology	68,923.44
Total Schwab Investments	2,613,291.05
Other Assets	
Clergy Discretionary Checking	2,036.33
Deacon Discretionary Checking	2,561.89
Due from Others	1,707.14
Total Other Assets	6,305.36
TOTAL ASSETS	**2,999,479.03**
LIABILITIES & FUND BALANCES	
Liabilities	
Current Liabilities	
Credit Cards	1,234.24
Payroll Liability	9.25
Pension Payable	350.47
Prepaid Pledges	(0.01)
Total Current Liabities	1,593.95
Total Liabilities	1,593.95
Fund Balances	
Unrestricted Operating Funds	167,576.19
Restricted Funds	2,830,308.89
Total Fund Balances	2,997,885.08
TOTAL LIABILITIES & FUND BALANCES	**2,999,479.03**

Trinity Church Inc.
Other Specific Purpose Funds
May2023

Other Specific Purpose Funds	
Other Gifts in Holding	(4,603.90)
Services	12,858.09
Current Pass Through Funds	
Labyrinth Fund	592.74
Alternative Christmas Market	95.00
CYC - Youth Trip	3,103.56
Duca TBS Fund	1,561.04
Healing Touch	844.32
Kitchen Fundraiser	1.00
LGBT	575.00
Library Fund	332.00
Men's Retreat	1,367.27
Music Discretionary Fund	5,219.57
Science & Religion	513.32
Trinity Back Stage	1,273.00
Warming Center	234.98
Prayer Shawl Fund	417.84
Education Discretionary Fund	0.10
Immigration Fund	1,938.00
Adult Form. M. Asman PTF Draw	(337.89)
Tomlinson	3,318.35
Playground	867.14
Bride's Room	9,447.47
Driver's Listos	1,228.30
Sustainable Trinity	3,200.00
Elizabeth Hess CYC Memorial	10,625.60
Katrina	2,200.00
Fireside	4,815.00
NCAT	11,527.51
Moving Ex Nihllo	970.80
Afghan Refugee Fund	1,549.54
Communications	800.00
Compline	261.11
Window Damage Ins.	42,771.87
Gradient	675.77
Young Adult	1,000.00
Total Current Pass Through Funds	112,989.31
Justice & Outreach	
Celebrations	8,039.67
Grants	24,171.21
Total Justice & Outreach	32,210.88
Catechesis Training	5,899.43
Altar Flowers & Holiday Decor	4,638.09
Rector's Sabbatical Fund	555.50
Total Other Specific Purpose Funds	**164,547.40**

Trinity Church Inc.
Fund Balances
May 2023

	4/30/2023	Increase	Decrease	5/31/2023	12/31/2022
Unrestricted Funds					
Unrestricted Operating Funds	140,977.06	0.00	1,282.61	139,694.45	127,484.21
Current Year Operating Fund	40,130.24	59,965.02	72,213.52	27,881.74	1,998.70
Total Unrestricted Funds	181,107.30			167,576.19	129,482.91
Restricted Funds					
Rectory Maintenance Fund	(424.80)	0.00	0.00	(424.80)	(424.80)
Campus Care General Repair Fund	(51,529.57)	0.00	1,202.83	(52,732.40)	27.33
Campus Care Tower Repair Fund	50.00	0.00	250.00	(200.00)	50.00
Capital Campaign	53,503.61	0.00	0.00	53,503.61	53,503.61
Total Restricted Funds	1,599.24			146.41	53,156.14
Dedicated Purpose Funds					
Other Specific Purpose Funds	186,067.63	14,941.08	36,461.31	164,547.40	299,475.66
Total Dedicated Purpose Funds	186,067.63			164,547.40	299,475.66
Discretionary Fund					
Clergy Discretionary Fund	3,229.75	0.00	1,193.42	2,036.33	2,829.23
Deacon Discretionary Fund	2,623.61	200.00	261.72	2,561.89	0.00
Total Discretionary Funds	5,853.36			4,598.22	2,829.23
Donor Restricted Funds					
Columbarium	2,210.12	0.00	0.00	2,210.12	2,210.12
Anna Ellis Fund	10,300.00	0.00	0.00	10,300.00	10,300.00
Memorial Fund	33,489.13	100.00	0.00	33,589.13	33,489.13
Neal & Straight Music Fund	5,657.78	0.00	0.00	5,657.78	5,657.78
Webb Fund	252,400.89	0.00	5,798.35	246,602.54	238,658.69
Total Donor Restricted Funds	304,057.92			298,359.57	290,315.72
Endowment Funds					
Looking Beyond Ourselves Fund	991,201.77	0.00	13,001.41	978,200.36	944,978.35
Brackenbury Fund	1,327,193.78	0.00	11,660.32	1,315,533.46	1,270,273.03
Mark Asman Progressive Theology Fund	69,391.73	0.00	468.29	68,923.44	66,147.61
Total Endowment Funds	2,387,787.28			2,362,657.26	2,281,398.99
Total Restricted Funds	2,885,365.43			2,830,308.86	2,927,175.74
Total All Funds	3,066,472.73			2,997,885.05	3,056,658.65