



Treasurer's Report 2020 Financial Report 2021 Budget

Submitted at the Annual Meeting on January 24, 2021

Church of the Incarnation

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A Jubilee Parish of the Episcopal Diocese of Northern California

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Treasurer's Report

The following is the equivalent of an “elevator speech” – which is a synopsis quick enough to present during an elevator ride. So let's envision an old elevator with a slow ride ...

Ding! (we enter the elevator, masked and socially distanced, the doors close):

“With our campus closed due to the pandemic, our rents and fees income from groups fell. But on the flip side, our costs for utilities and maintenance supplies fell by the same amount. That's a wash.

“Without any in-person activities, the workload of our staff was diminished. Facing the hard decision of staff reductions, we were grateful to receive a Federal PPP loan/grant, that enabled us to maintain 100% compensation of every employee through August.

“By year end, *and in spite of the pandemic*, total donations from Incarnation parishioners were greater than our budget. (There is a gasp of joy under that mask of yours!) With our operating expenses down dramatically, and with the grant of the PPP funds, we ended the year with an operating surplus, which will be retained in our operating reserves.

“Some of these reserves have been applied to our projected budget for 2021. Together with a robust response to our pledge campaign, and several significant “impact donations” (above-and-beyond pledges), we have been able to develop a balanced budget, without any changes to our core staff's hours or compensation.”

*Ding! (our elevator ride ends, the doors open)
Please linger with me a moment in the lobby:*

I'd like to thank John Nykamp, our contracted bookkeeper, for his superlative service to our parish in so many ways. In Zoom meetings with other parish treasurers in our Diocese, it is clear that we are blessed with the gold-standard which John provides.

Thanks also for the careful scrutiny of our Finance Committee: Dawn Chandler, Steve Layton, Stephen Little, and Ben Stewart, and for the ongoing encouragement of our rector, Stephen Shaver.

Finally, thank YOU for your astonishing financial support especially in these troublesome times. With every check I sign, I am reminded that you are one of the many church check “co-signers” that enable our parish to thrive.

Please take some time to explore the detailed financials in the following pages. I am available to answer your questions, listen to your concerns, and share conversations with you. I love our parish, and I know you do, too.

David Jasper
treasurer@incarnationsantarosa.org
home phone 538-7220

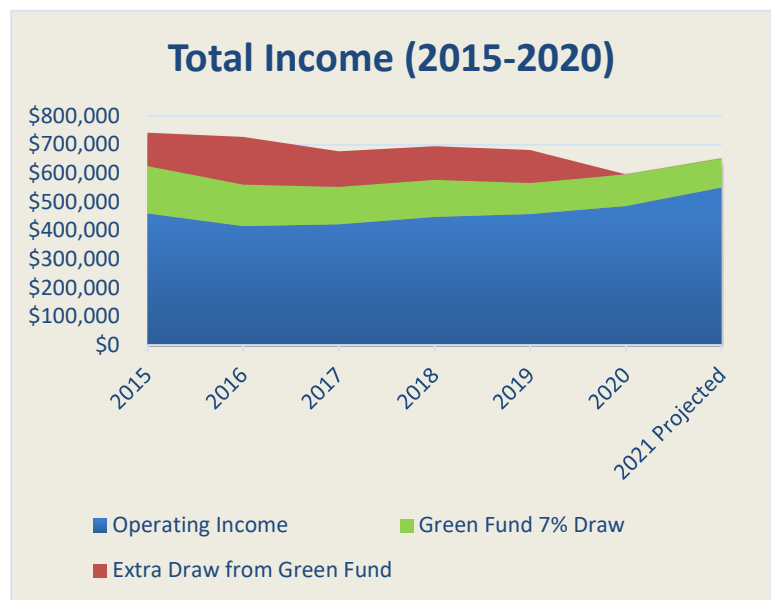
Summary Financial Report

2020 Summary

Our 2019 pledge budget was \$395,000 and actual pledges paid were \$378,988. In addition, 49 pledgers paid more than their pledge adding another \$19,617 to our income for the year. Only 26 parishioners underpaid their pledges by \$11,084. Year-end statements were sent out last week and while we know that some people couldn't pay their full pledge due to changes in financial circumstances, if you have an unpaid balance on your pledge, please consider sending in a payment for that amount to help offset future parish expenses.

COVID-19, of course, made most of the budget projections moot. On the income side, we were blessed with generous donations from parishioners offsetting losses in facilities usage income and we also applied for and received a federal Payroll Protection Program grant (PPP) to cover payroll for two months in 2020.

Each year, we draw 7% from the Don & Maureen Green Fund (DMGF) to support our budget. This draw was \$110,210 in 2020. Over the past 5 years we've had to draw funds above and beyond that 7% in order to cover our deficits. At the end of 2019, the Vestry resolved to eliminate this extra spending by the end of 2020. Although we budgeted an additional \$58,040 withdrawal from the Fund in 2020, because of the generosity of our parishioners, reduced expenses due to COVID-19, and the PPP grant, we ended the year without having to withdraw any funds in excess of the 7% regular draw.



Due to COVID-19, we saw significant savings in many areas of operating expenses. Of course, these aren't long-term savings, and are solely due to the fact that the church campus has been closed to most activities. Once in-person operations resume in 2021, these expenses will return to normal levels. Because of these reduced expenses, we were able to rollover much of the PPP grant funds into parish reserves that can be used to offset future expenses without needing to draw on excess funds from the DMGF.

Outreach continues to be a major part of our operations. In 2020 our outreach expenses totaled \$54,745, all of which was funded by donations, Outreach Fund reserves, Incarnation100, fundraising and grants. Not included in those figures is the vast number of hours that volunteers have donated to make these outreach programs a success.

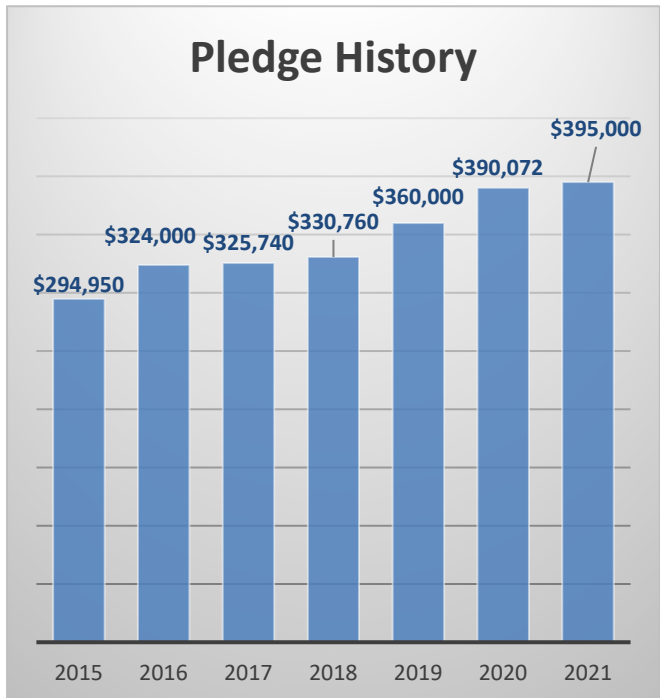
2021 Budget

In developing the 2021 budget, there were two major issues to resolve:

- 1) How do we project the continuing effects of COVID-19 on the budget?
- 2) How will the impact of the pandemic on our parishioners affect pledges?

When developing the budget, the budget committee (Rector, Wardens, Treasurer, and Bookkeeper) looked at various scenarios about when COVID-19 restrictions would ease and when regular in-person operations would be allowed. After looking at the alternatives and knowing that there was no way to really project how things would look in 2021, the committee presented a budget to the Vestry that projected expenses based on half the year being under COVID-19 restrictions and half the year under in-person conditions.

The pledge campaign for 2021 was real blessing to watch. We knew we had lost over \$25,000 in pledges from pledgers who had either died or moved away from Santa Rosa. What we didn't anticipate was that even during the pandemic, we gained over \$25,000 in new pledges. In addition to the pledges, when we discussed the potential need to make staffing adjustments in order to meet the vestry goal to eliminate the excess draw from the DMGF, parishioners came forward and made additional "impact" pledges of another \$16,300. These pledges and donations combined with a draw from the reserves left over from 2020 of \$25,080 (to offset the lost pledgers from 2020), we prepared a balanced budget for 2021 without needing to make any program staff changes or reductions. This budget includes the continued 7% draw from the DMGF which, for 2021 will be \$102,440.



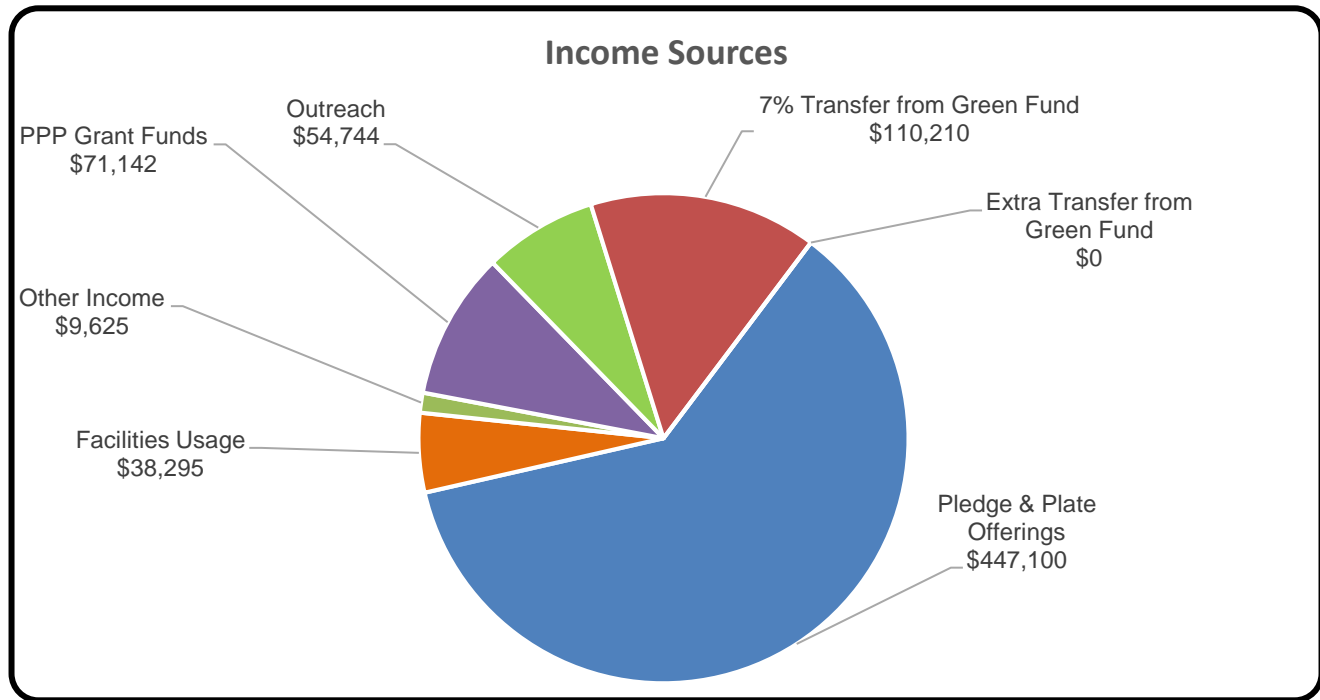
The 2021 budget (excluding Outreach) projects total income of \$632,380 and total expenses of \$632,261 for a net surplus of \$119.

We are projecting Outreach of \$69,500 which is funded entirely through donations, grants, and other fundraisers.

2020 Financial Results

Operating Statement

The complete Operating Statement for 2020 is included in [Appendix A](#). Below are comments about notable variances in income and expense line items.



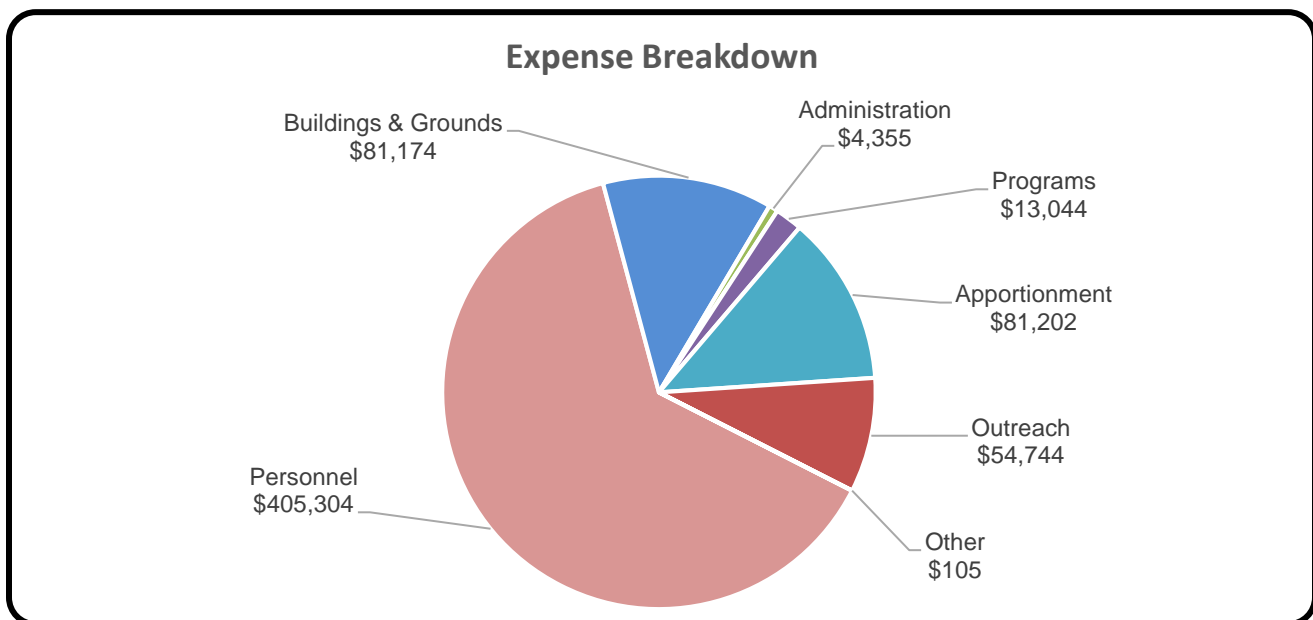
Income

- **Pledge offerings:** The 2020 budgeted pledge offerings totaled \$395,000. The total actual pledges including pledges received after the budget was approved and pledges lost during the year were \$390,072. Of that amount, \$398,604 was collected, an excess of 3%. As noted in the summary, we had a number of parishioners who greatly exceeded their pledge amount and we have some parishioners who were unable to fulfill their pledge.
- **Plate & Special offerings:** Including Christmas and Easter offerings, total non-pledge offerings were \$48,496, slightly below the budget of \$51,260. Most of this variance was a loss of plate donations because most of the year was online due to COVID-19 restrictions.
- **Facilities Usage:**
 - Income from AA Groups, the Santa Rosa Children's Choral Academy, the Child Parent Institute and other nonprofits using the church facilities totaled \$3,055, well below the budget of \$14,450 due to the campus closure for most of the year.
 - Income from the rental of the frame shop property totaled \$31,460.
 - Rental of our childcare facilities during the week to Rise & Shine Day Care totaled \$3,780 for the first half of the year. In July the day care moved to new, permanent facilities.

- **PPP Grant:** The PPP grant totaled \$77,100 of which \$71,142 was allocated to cover staff payroll costs for two months. The balance of the PPP grant was used to cover payroll for Heavenly Treasures and St. Andrew's Mission as well as two months' rent on the mission property.
- **Outreach:** Outreach income includes designated donations towards outreach programs, funds raised by Heavenly Treasures thrift store, grants, and transfers from outreach reserve funds. Outreach income also includes the Incarnation 100 ride which, although the ride was cancelled, still raised a net total of \$6,000 for our outreach programs.

Operating Expenses

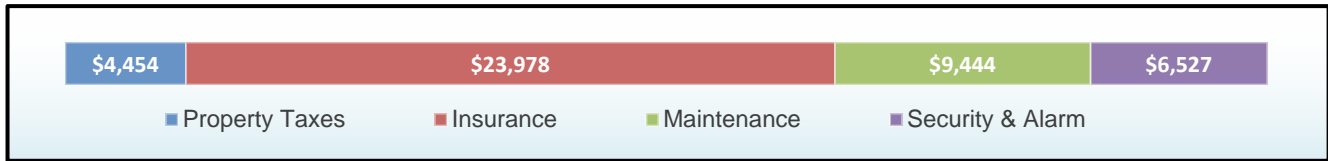
Operating Expenses were mostly at or under budget for the year. Below is a summary of the operating expenses for the year.



PERSONNEL – *These are the expenses directly associated with paying our clergy and lay employees.*

- Program staff including clergy totaled \$202,027, \$8,571 under budget primarily due to reduced costs for supply clergy and childcare staff.
- Music Staff totaled \$58,985, \$4,311 below budget due to reduced costs associated with COVID-19 restrictions on choir rehearsals and in-person services.
- Administrative Staff and Bookkeeping totaled \$89,700, \$717 below budget.
- Maintenance Staff totaled \$39,514, \$908 below budget.
- Other Payroll costs including taxes, workers compensation, and payroll processing totaled \$15,077, \$4,663 below budget.

BUILDINGS & GROUNDS – *These are the expenses that cover our taxes and insurance, keep our lights on, and our property maintained. Below is a chart showing the breakdown of operating expenses.*

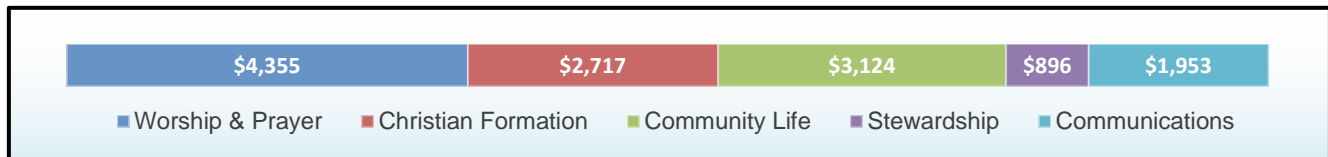


- Property Taxes include direct assessments on our church buildings as well as the property taxes on the frame shop property.
- Insurance costs increased by 2.2% for the policy beginning in October 2020.
- Utilities were under budget by \$9,190 due to the campus closure required by the COVID-19 pandemic.
- Expenses for repairs, maintenance, landscaping, and supplies were under budget by \$12,756; primarily due to the campus closure which reduced wear-and-tear on the property during the year.

ADMINISTRATION

- Administration expenses including office supplies and reproduction costs totaled \$15,568, \$4,792 below budget due to reduced printing costs (bulletins) and reduced need for office supplies and postage.

PROGRAMS – *These are the expenses directly associated with the programs and services provided by the parish. Without these expenses we wouldn't have supplies for services, Sunday school, etc. Below is a chart showing the breakdown of commission expenses.*



- Worship, which includes worship supplies, altar supplies, and music expenses was under budget by \$3,245 due to most services being online for the majority of the year.
- Christian Formation, which includes adult education, Sunday School, nursery, and the Wednesday after-school program, was under budget by \$1,063. With the amount spent, we were still able to reach our children and youth with at-home Christian Formation kits and projects.
- Community Life, which includes pastoral care and parish events, was under budget by \$8,481 because most parish events were cancelled due to COVID-19 restrictions.

DIOCESAN APPORTIONMENT – *Diocesan apportionment is our parish's contribution to the operation of the Diocese of Northern California and, through the diocese, the National Church. Apportionment is calculated based on a percentage of income after deducting amounts spent on outreach and capital expenditures.*

- For 2020, calculated apportionment equaled 17% of our net disposable income (defined as total income less outreach expenses and other deductions).

OTHER EXPENSES – *Other expenses include everything that doesn't fit in the above categories. For example, costs to attend diocesan conventions and clergy conferences are included in this line item.*

Balance Sheet

The December 31, 2020 balance sheet is included in [Appendix B](#).

- Cash including designated/restricted funds and reserves totaled \$353,087
- Long-term Restricted funds are invested in brokerage accounts and totaled \$1,943,668
- Our mortgage on the Rectory is now at \$294,994 with monthly payments of \$1,498
- Donor Restricted and Endowment funds total \$246,641
- Unrestricted Reserves total \$95,316.

Net Assets Report

The 2020 Net Assets report is included in [Appendix C](#).

There are two classifications of net assets: unrestricted designated funds and donor restricted funds. Unrestricted designated funds are funds setup by the Vestry for a specific purpose. While donations may have been made specifically to the fund by individual donors, the funds themselves are under Vestry discretion meaning that the Vestry has the full authority to spend money from the funds and adjust or remove the designation of the funds. Donor restricted funds are those funds for which the donors have made specific designations and the funds can only be used for the purposes outlined by the donors.

Below are some comments regarding specific funds:

Unrestricted Designated Funds

- **Building Repair/Improvement Fund:** This fund represents money available to spend on major non-recurring repairs or improvements to the church property and grounds. Monies in the fund are generated by income generated by the Building Fund. At the end of the year, the Building Repair/Improvement Fund had an available unencumbered balance of \$138,732.

2020 projects included:

Amount	Project
\$962	Desk for Admin office
\$1,053	Office refurbishment (flooring & painting)
\$1,085	Deposit on replacement of garage door in rectory
\$3,100	TOTAL

- **Heavenly Treasures:** Due to the COVID-19 pandemic, Heavenly Treasures was closed for

nine months of 2020. Unfortunately, property taxes, operating expenses, and payroll costs continued during the months the store has been closed. The current deficit balance in the Heavenly Treasures Fund is \$8,938. Once the store reopens, we will need to recoup these costs before the store can begin generating funds for future outreach projects.

Donor Restricted Funds

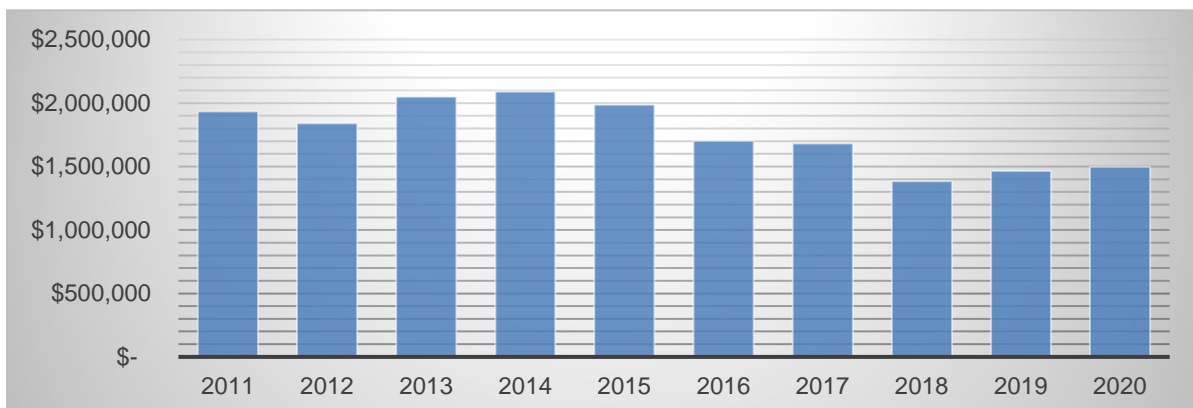
- **Disaster Relief Fund:** Since 2017, we have raised over \$107,000 towards disaster relief in Sonoma County. To date, we have distributed \$78,063 to persons affected by fires or other disasters and currently have a balance of \$29,213 available for distribution.

Investment Funds

Although these funds are reported as part of the Net Assets report, they are being summarized separately below to show the balances and information about the major funds. The funds are invested at Charles Schwab in Vanguard mutual funds. The fund returns noted below don't match the actual returns earned in our accounts due to the timing when funds were deposited and withdrawn from the funds.

Fund	Investment	Return
Don & Maureen Green Fund	Vanguard – Wellington Fund	10.68%
Estates Funds	Vanguard – Short Term Bonds	5.14%
Building Fund	Vanguard – Windsor II Fund	14.53%
Mission Purchase Fund	Vanguard – Windsor Fund	7.52%

- **Estates Funds:** As of December 31, 2020, the total value of the estates funds was \$51,297. During 2020, we received a bequest of \$25,000 and have earmarked \$25,000 towards the 2021 solar power project.
- **Building Fund:** At the beginning of 2020, the principal balance in the fund was \$199,233. During the year, we received \$585 in contributions to the fund bringing the principal balance of the fund to \$199,818. Earnings and market growth of the fund are deposited in the Building Repair Fund.
- **The Donald & Maureen Green Fund:** The Green Fund balance as of December 31, 2019 was \$1,463,884. As noted above, we transferred \$110,210 (7%) to the operating fund leaving a 2020 year-end balance, after investment gains of \$1,497,576. Below is a chart showing the change in value of the Green Fund for the last ten years:



- **Mission Fund:** We continue to hold funds that were donated in 1998 for the support of St. Andrew's Mission. At the end of 2020 the fund balance was \$86,357.
- **Incarnation Endowment Fund:** The vestry established a new endowment fund in 2018. This will allow parishioners who wish to include an endowment gift in their planned giving to have a place to make their donation. The endowment fund was seeded by a \$1,000 transfer from the Donald and Maureen Green Fund. Principal of the fund will be restricted and income from the fund will be available to support the operating costs of the parish. The vestry moved to transfer 10% (tithe) of unrestricted bequests received by the parish so \$2,500 of the \$25,000 estate received in 2020 was transferred to the endowment. After this transfer, the corpus balance at the end of 2020 was \$3,500.

St. Andrew's in the Redwoods Episcopal Mission

Mission operations were closed for much of the year due to COVID-19 and ended the year with a deficit of \$3,053. As of the end of 2020, the St. Andrew's Mission Fund had a negative balance of \$764. Funds will be transferred from the Mission Fund in 2021 to cover this shortfall.

Outreach

The Church of the Incarnation performs outreach in many different ways. Not only do we collect donations and raise money for specific causes, but also, we have two feeding programs, and provide support for The Living Room, the Burbank School, and other local charities. A detailed Outreach report is included as [Appendix D](#) of this report.

Total outreach expenses for the year were \$54,744 (or 8.4% of our total operating costs) allocated in the following categories:

- St. Andrew's Food Program - \$21,109
- Open Table program - \$15,021
- The Living Room - \$7,159.
- Disaster Relief - \$6,891
- Other programs: \$4,564

It is important to note that outreach expenditures are not paid out of operating income. The expenses were paid through designated collections, our Incarnation 100 fundraiser, Heavenly Treasures income, or funds raised directly by the programs being supported.

2021 Budget

At its meeting on December 15, 2020, the Vestry approved the 2021 budget. The approved 2021 Budget was summarized at the beginning of this report and the budget is attached as [Appendix E](#) to this report.

Respectfully Submitted,

John Nykamp, Bookkeeper

APPENDIX A

Church of the Incarnation
Operating Statement
For the Year Ending December 31, 2020

	Actual	Budget	Variance	
			\$	%
Income				
<i>Offerings</i>				
Pledge Offerings	\$378,987.59	395,000	(\$16,012)	-4.1%
All Other Offerings	68,112.68	51,260	16,853	32.9%
<i>Total Offerings</i>	<u>\$447,100.27</u>	<u>446,260</u>	<u>\$840</u>	<u>0.2%</u>
Transfers (to)/from Designated Funds	33,761.26	115,710	(81,949)	-70.8%
Facilities Usage	38,295.00	51,050	(12,755)	-25.0%
Fundraising/Grants	75,292.00	13,500	61,792	457.7%
Other Income	1,948.65	1,400	549	39.2%
Total Income	<u>\$596,397.18</u>	<u>\$627,920</u>	<u>(\$31,523)</u>	<u>-5.0%</u>
Personnel				
Program Staff	202,026.88	210,598	(8,571)	-4.1%
Music Staff	58,985.36	63,296	(4,311)	-6.8%
Administrative Staff	89,700.44	90,417	(717)	-0.8%
Maintenance Staff	39,514.21	40,422	(908)	-2.2%
Other Payroll Expenses	15,077.37	19,740	(4,663)	-23.6%
Total Commission Expenses	<u>\$405,304.26</u>	<u>\$424,473</u>	<u>(\$19,169)</u>	<u>-4.5%</u>
Buildings & Grounds				
Property Taxes & Insurance	28,432.10	23,935	4,497	18.8%
Utilities	36,770.03	45,960	(9,190)	-20.0%
Maintenance & Supplies	9,444.33	22,200	(12,756)	-57.5%
Security & Alarm	6,527.30	6,531	(4)	-0.1%
Total Salaries & Benefits	<u>\$81,173.76</u>	<u>\$98,626</u>	<u>(\$17,452)</u>	<u>-17.7%</u>
Administration	15,567.51	20,360	(4,792)	-23.5%
Programs				
Worship & Prayer	4,354.85	7,600	(3,245)	-42.7%
Christian Formation	2,717.00	3,780	(1,063)	-28.1%
Community Life	3,123.91	11,605	(8,481)	-73.1%
Stewardship & Fundraising	895.94	1,150	(254)	-22.1%
Communications	1,952.74	1,700	253	14.9%
Total Operating Expenses	<u>\$13,044.44</u>	<u>\$25,835</u>	<u>(\$12,791)</u>	<u>-49.5%</u>
Diocesan Apportionment	81,202.00	106,801	(25,599)	-24.0%
Other Expenses	105.21	0	105	-
Total Expenses	<u>\$596,397.18</u>	<u>\$676,095</u>	<u>(\$79,698)</u>	<u>-11.8%</u>
Net Operating Surplus (Deficit)	<u>\$0.00</u>	<u>(\$48,175)</u>	<u>\$48,175</u>	<u>-100.0%</u>
Additional Transfer from Green Fund	0.00	58,040	(58,040)	-100.0%
Less Apportionment on Transfer	0.00	(9,867)	9,867	-100.0%
Net Surplus (Deficit)	<u><u>\$0.00</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	

APPENDIX B

Church of the Incarnation
Balance Sheet
December 31, 2020

	<u>December 2020</u>	<u>December 2020</u>	<u>Difference</u>
ASSETS			
Current Assets			
<i>Cash & Investments</i>			
Cash	\$353,086.85	\$219,321.55	\$133,765.30
Investment Accounts	1,943,667.54	1,872,695.75	70,971.79
<i>Subtotal</i>	<u>2,296,754.39</u>	<u>2,092,017.30</u>	<u>204,737.09</u>
<i>Funds Controlled by Subsidiary Groups</i>			
St. Andrew's Mission (<i>Account closed</i>)	0.00	2,288.32	(2,288.32)
Rector's Discretionary Fund	12,399.07	5,129.46	7,269.61
<i>Subtotal</i>	<u>12,399.07</u>	<u>7,417.78</u>	<u>4,981.29</u>
<i>Other Current Assets</i>			
Accounts Receivable	557.50	796.80	(239.30)
Prepaid Expenses	10,097.50	5,506.00	4,591.50
Bookstore Inventory	13,780.09	13,568.92	211.17
<i>Subtotal</i>	<u>24,435.09</u>	<u>19,871.72</u>	<u>4,563.37</u>
Total Current Assets	<u>2,333,588.55</u>	<u>2,119,306.80</u>	<u>214,281.75</u>
Fixed Assets			
Real Estate	1,921,083.00	1,921,083.00	0.00
Rectory	625,184.00	625,184.00	0.00
Heavenly Treasures	169,320.00	169,320.00	0.00
Mackey Frame Shop	281,270.00	281,270.00	0.00
Corner Lot	165,000.00	165,000.00	0.00
Church Organ	338,644.63	338,644.63	0.00
Total Fixed Assets	<u>3,500,501.63</u>	<u>3,500,501.63</u>	<u>0.00</u>
TOTAL ASSETS	<u>\$5,834,090.18</u>	<u>\$5,619,808.43</u>	<u>\$214,281.75</u>
LIABILITIES & FUND BALANCES			
Current Liabilities			
Accounts Payable	4,925.50	15,553.66	(10,628.16)
Due to Other Funds/Prepaid Pledges	71,223.18	29,938.57	41,284.61
Key/Facilities Deposits	805.00	755.00	50.00
Total Current Liabilities	<u>76,953.68</u>	<u>46,247.23</u>	<u>30,706.45</u>
Long-Term Liabilities			
Mortgage Payable (Rectory)	294,993.93	301,519.56	(6,525.63)
Total Current Liabilities	<u>294,993.93</u>	<u>301,519.56</u>	<u>(6,525.63)</u>
Reserve Fund	0.00	0.00	0.00
Net Assets			
Unrestricted Funds	95,315.57	0.00	95,315.57
Designated Funds	1,914,678.45	1,836,586.61	78,091.84
Donor Restricted & Endowment Funds	246,640.85	236,472.96	10,167.89
Real Estate & Fixed Assets	3,205,507.70	3,198,982.07	6,525.63
Total Restricted Funds & Fixed Assets	<u>5,462,142.57</u>	<u>5,272,041.64</u>	<u>190,100.93</u>
TOTAL LIABILITIES & FUND BALANCES	<u>\$5,834,090.18</u>	<u>\$5,619,808.43</u>	<u>\$214,281.75</u>

APPENDIX C

Church of the Incarnation
Net Assets Report
December 31, 2020

	<u>December 2020</u>	<u>December 2019</u>	<u>Difference</u>
UNRESTRICTED DESIGNATED FUNDS			
Ministry Program Funds			
Altar Guild Fund	952.51	1,416.14	(463.63)
Altar Flower Fund	474.29	672.37	(198.08)
Music Program Funds	11,872.53	12,477.86	(605.33)
Adult Education Fund	522.26	522.26	0.00
Children's Ministry Fund	337.63	1,331.27	(993.64)
Parish Life Funds	3,608.04	2,902.86	705.18
Congregational Development Grant	41,389.44	0.00	41,389.44
Administrative Reserve Funds	6,261.00	5,300.00	961.00
Buildings & Grounds Funds			
Building Repair/Improvement Fund	139,817.84	104,036.67	35,781.17
Library Fund	0.00	81.87	(81.87)
Rectory Maintenance Fund	0.00	1,000.00	(1,000.00)
Youth Group Funds	8,068.67	7,589.67	479.00
Outreach Funds			
Outreach Fund	8,749.77	32,218.31	(23,468.54)
Open Table Ministry Funds	16,597.72	5,271.96	11,325.76
St. Andrews Food Program Fund	2,454.90	8,238.71	(5,783.81)
Bishop's Farmworker Relief Grant	1,518.00	0.00	1,518.00
Burbank School Fund	10.00	0.00	10.00
Incarnation100 Fund	1,016.09	(677.10)	1,693.19
Farm Stand Fund	3,208.16	3,865.95	(657.79)
Incarnation Bookstore			
Cash	2,173.57	8,625.83	(6,452.26)
Inventory	13,780.09	13,568.92	211.17
Heavenly Treasures	(8,937.76)	0.00	(8,937.76)
Memorial Funds	15,479.05	10,794.00	4,685.05
Estates Fund	51,297.48	27,996.11	23,301.37
St. Andrews Mission Fund	(764.42)	2,288.32	(3,052.74)
Numina Fund	11,306.72	11,506.55	(199.83)
Donald & Maureen Green Fund	1,497,576.11	1,463,884.21	33,691.90
Mission Fund	86,356.94	80,318.58	6,038.36
Endowment Fund (Spendable)	3.52	3.29	0.23
Funds in Transit	(451.70)	31,352.00	(31,803.70)
TOTAL UNRESTRICTED DESIGNATED FUNDS	<u>\$1,914,678.45</u>	<u>\$1,836,586.61</u>	<u>\$78,091.84</u>

Church of the Incarnation
Net Assets Report
December 31, 2020

	<u>December 2020</u>	<u>December 2019</u>	<u>Difference</u>
DONOR RESTRICTED & ENDOWMENT FUNDS			
Donor Restricted Funds			
Building Fund	199,818.42	199,233.42	585.00
Handbell Fund	1,110.52	1,110.52	0.00
Organ Fund	600.00	0.00	600.00
Discretionary Funds	12,399.07	5,529.46	6,869.61
Disaster Relief Fund	29,212.84	29,599.56	(386.72)
Total Donor Restricted Funds	<u>243,140.85</u>	<u>235,472.96</u>	<u>7,082.89</u>
Incarnation Endowment Fund			
Incarnation Endowment Fund	<u>3,500.00</u>	<u>1,000.00</u>	<u>2,500.00</u>
Total Incarnation Endowment Fund	<u>3,500.00</u>	<u>1,000.00</u>	<u>2,500.00</u>
TOTAL DONOR RESTRICTED & ENDOWMENT	<u><u>\$246,640.85</u></u>	<u><u>\$236,472.96</u></u>	<u><u>\$9,582.89</u></u>

APPENDIX D

Church of the Incarnation
Outreach
For the Year Ending December 31, 2020

	Actual
Income	
Designated Outreach Offerings	1,535.00
St. Andrew's Mission/Food Program Donations/Grants	4,625.00
Heavenly Treasures Voucher Sales	2,133.75
Open Table Donations/Fundraisers/Grants	15,036.60
Incarnation100 Fundraising (Net)	6,000.00
Disaster Relief Fund Donations/Grants	5,957.26
Transfer from (to) Outreach Reserve Funds	19,456.68
Total Income	\$54,744.29
St. Andrew's Food Program	
Program Director	7,290.75
Rent & Facilities	12,812.02
St. Andrew's Food Program Expenses	1,006.04
Total St. Andrews Food Program	\$21,108.81
Open Table Ministry	
Food & Kitchen Supplies	6,588.84
Janitorial Expenses	4,180.80
Security Expenses	3,562.50
Other Expenses	688.70
Total Open Table Ministry	\$15,020.84
The Living Room	
Cash Support	5,025.00
Heavenly Treasures Voucher Sales	2,133.75
Total Living Room Support	\$7,158.75
Disaster Relief	\$6,891.04
Other Outreach Donations	
Seminary Support	1,800.00
Burbank School	0.00
Bishop's Discretionary Fund	0.00
Other Local Charities	1,000.00
Episcopal Community Services	0.00
Honduras/El Hogar	0.00
The Holy Land	1,000.00
Rector's Discretionary Fund	764.85
Total Other Outreach Donations	\$4,564.85
Total Outreach Expenses	\$54,744.29

APPENDIX E

Church of the Incarnation

2021 Projected Operating Budget

	2021 <i>Budget</i>	Comparative Information			
		2020 <i>Budget</i>	<i>Change</i>	2020 <i>Actual</i>	2019 <i>Actual</i>
INCOME					
Pledge & Plate Income	453,850	446,260	0	447,100	399,445
Transfers from Designated Funds	127,770	115,710	12,310	33,761	109,222
Facilities Usage Income	43,360	51,050	(1,590)	38,295	52,552
Grants & Fundraising Income	6,000	13,500	(1,500)	75,292	1,924
Other Income	1,400	1,400	0	1,949	2,807
Outreach Income	69,500	77,070	0	54,744	101,431
TOTAL INCOME	701,880	704,990	9,220	651,141	667,381
EXPENSES					
Personnel					
Total Program Staff	216,110	210,598	13,092	202,027	195,503
Total Music Staff	56,055	63,296	(3,272)	58,985	66,411
Total Administrative Staff	89,211	90,417	(1,210)	89,700	92,007
Total Maintenance Staff	38,951	40,422	(1,471)	39,514	39,273
Other Payroll Expenses	18,120	19,740	(1,200)	15,077	24,215
Total Personnel	418,447	424,473	5,939	405,304	417,408
Buildings & Grounds					
Property Taxes & Insurance	28,415	23,935	4,480	28,432	38,275
Utilities	29,555	45,960	(10,220)	36,770	46,456
Maintenance & Supplies	15,265	22,200	(6,000)	9,444	15,044
Security & Alarm	6,819	6,531	288	6,527	3,445
Total Buildings & Grounds	80,054	98,626	(11,452)	81,174	103,220
Administration					
Office Supplies	1,240	2,700	(900)	1,098	2,376
Copier Expenses	5,025	7,200	0	4,393	9,145
Postage	600	1,800	(1,200)	1,188	1,011
Software Subscriptions	2,800	5,620	(2,520)	5,318	6,720
Office Equipment	750	1,370	(620)	1,061	2,101
Other Administrative Expenses	1,670	1,670	0	2,510	1,914
Total Administration	12,085	20,360	(5,240)	15,568	23,268

Church of the Incarnation

2021 Projected Operating Budget

	2021 <i>Budget</i>	Comparative Information		
		2020 <i>Budget</i>	2020 <i>Actual</i>	2019 <i>Actual</i>
		<i>Change</i>		
Programs				
Total Worship & Prayer	5,065	(1,730)	4,355	6,617
Total Christian Formation	2,255	(1,290)	2,717	2,789
Total Community Life	7,825	(1,600)	3,124	13,323
Stewardship & Fundraising	1,150	0	896	1,289
Communications	1,700	0	1,953	4,568
Total Programs	17,995	(4,620)	13,044	28,585
Other Expenses	0	0	105	794
TOTAL EXPENSES BEFORE EXTERNAL MINISTRIES	528,581	(15,373)	515,195	573,275
External Ministries				
Outreach	69,500	0	54,744	101,431
Diocesan Apportionment	103,680	419	81,202	88,996
Total External Ministries	173,180	419	135,946	190,427
TOTAL EXPENSES	701,761	(14,954)	651,141	763,703
NET SURPLUS (DEFICIT)	119	24,174	0	(96,322)
Additional Transfer From Green Fund	0	(58,040)	0	116,051
Less: Additional Apportionment Incurred	0	9,865	0	(19,729)
TOTAL	119	(24,001)	0	0