

Vestry 2019

Q&A on 2018 Audited Statements

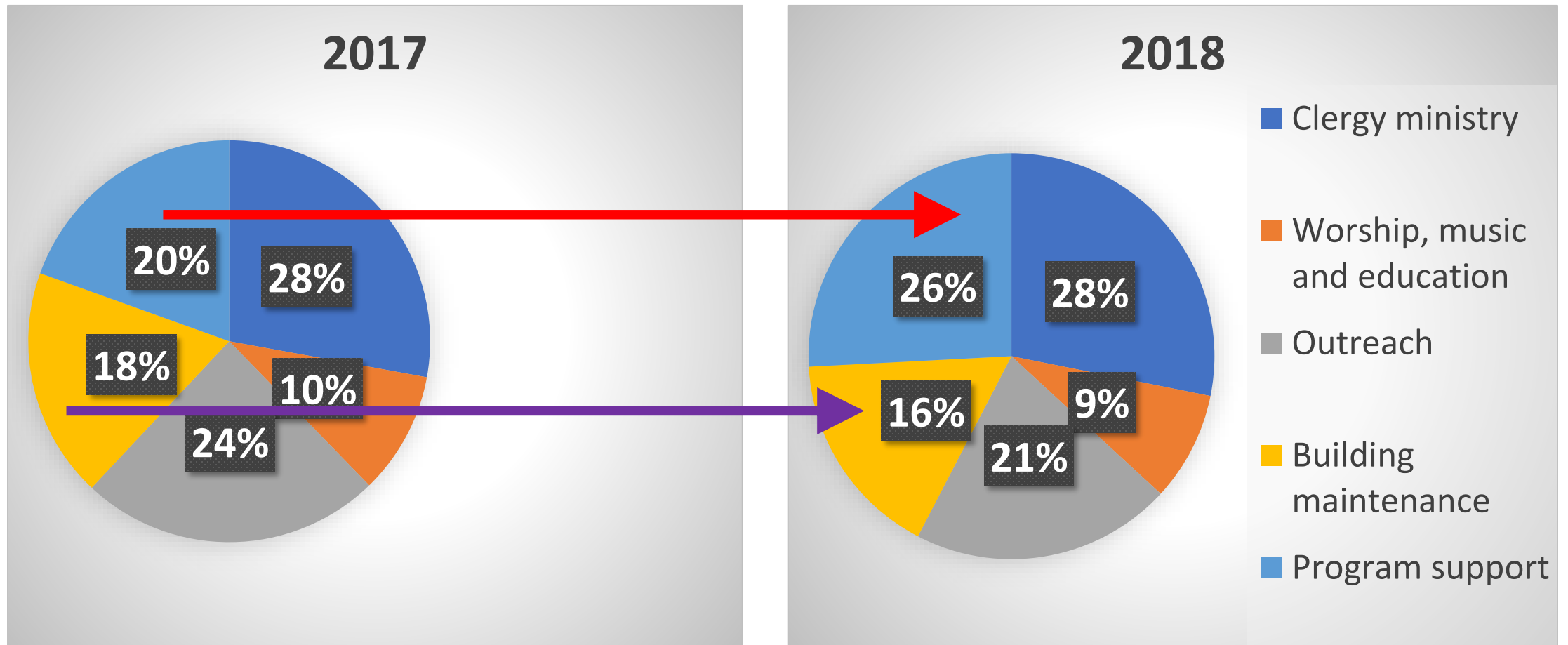
Commentary on 2018 Financials

- The parish achieved a balanced financial year with **no net deficit**.
- This was the first year of this two-year challenge to increase our Mission and Ministry by allowing the Rector time to focus more energy on this aspect of our parish life with a new part-time Assistant Priest and Business Manager.
- \$43k was spent on new part-time staff and this resulted in a \$43k shortfall.
- It was always part of the plan to use the accumulated surplus (\$21k) and the annual drawdown from the Endowment Fund (\$11k) and transfer from Mission and Ministry Fund (\$11k) to cover the shortfall if necessary.

Commentary on 2018 Financials

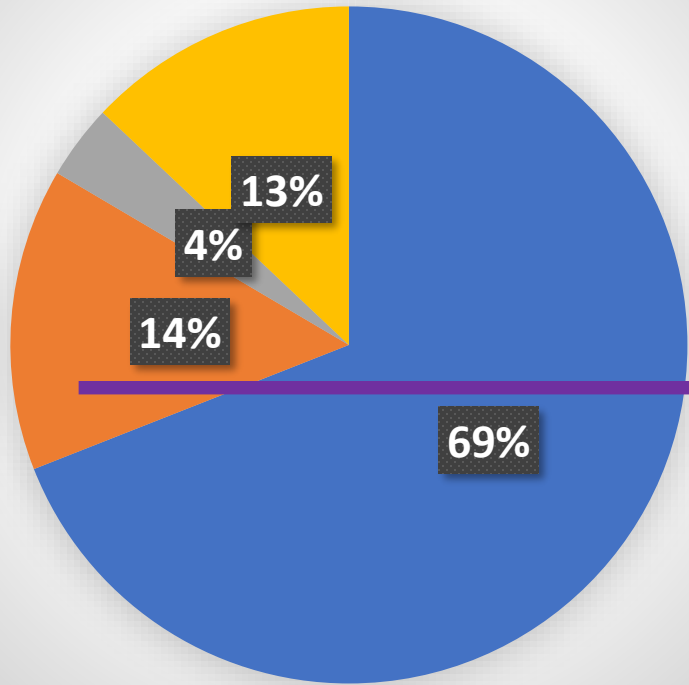
- This is the purpose of the Endowment Fund to provide funds to expand our operations or cover shortfalls. The drawdown is very modest at 1% so the fund (net of unrealized gains) has continued to grow.
- There was a drop in regular givings of \$22k (4%), which was made up by \$12k in operational efficiencies and \$10k of accounting allocations.
- In addition to regular givings, the parish donated or raised an additional ~\$200k, of which \$54k was to continue to pay down the HEP debt. The remainder was used in Outreach, Mission and Ministry programs (choral scholars, PWRDF (farm project), connections concerts, offset of operations, etc.).
- The parish raised, leveraged or donated ~\$665,000 in 2018 to make a difference in the world - here, near and far.

Operating Expenditures

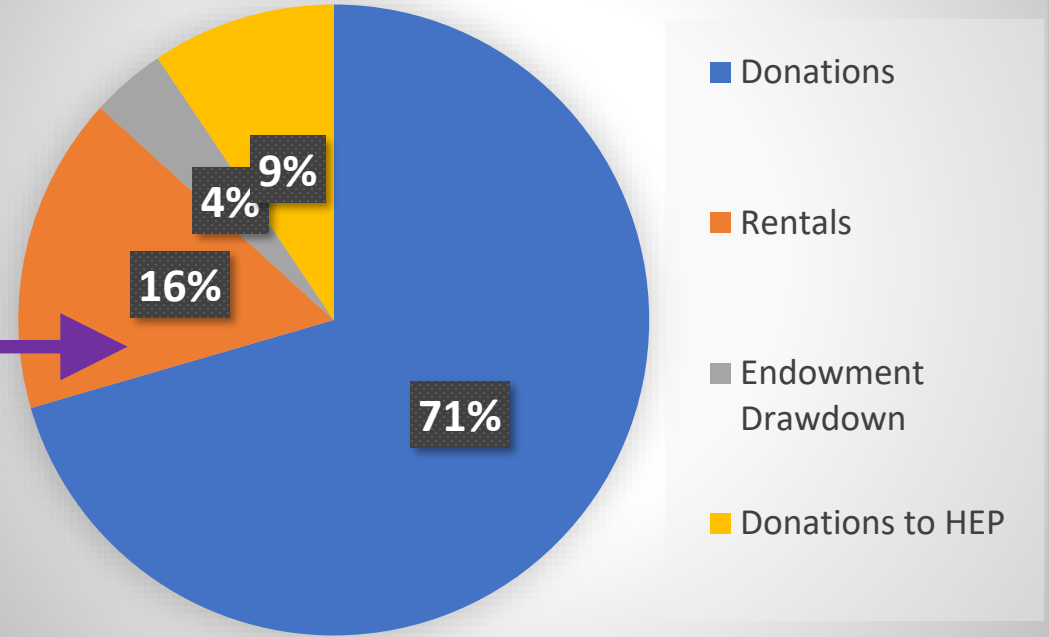


Contributions and Donations

Contributions 2017

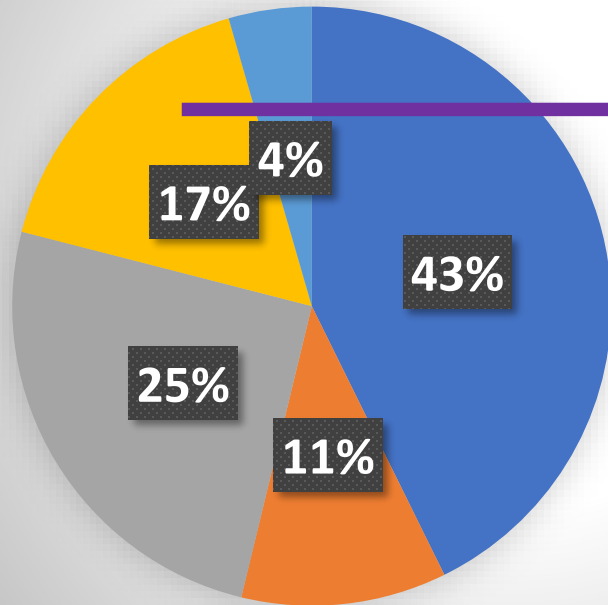


Contributions 2018

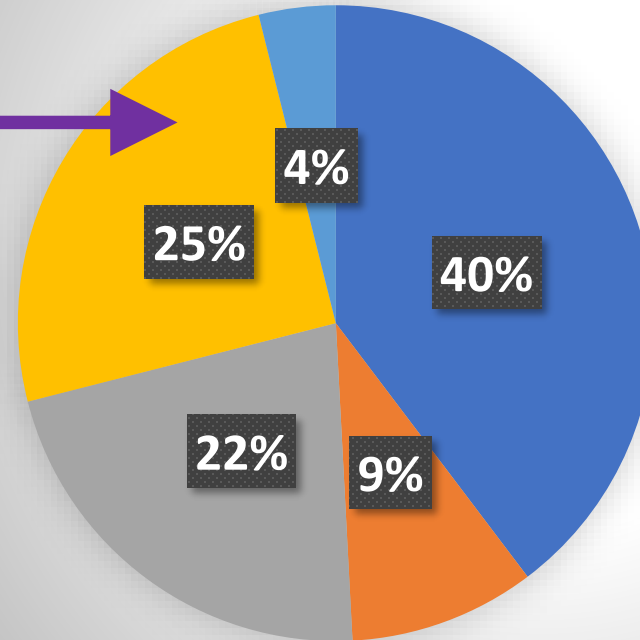


Staff Expenses

Staff Expense 2017 - \$270,730 (64%)



Staff Expense 2018 - \$316,800 (78%)



- Clergy Ministry
- Music
- Building Maintenance
- Program Support
- Bookkeeping and auditing