

TREASURER'S REPORT
May 2019 Vestry Meeting

Budget Discussion Points:

Revenue is looking ahead of schedule through the end of April.

Paul and I are working together to get to the bottom of the Utilities overage issue, and I will have the answer for next meeting. At least a portion of it relates to the increased usage of both the parish house and Gibbs house.

The rest of the items that look out of line are timing issues.

Endowment Update: See attached summary

Other Items:

I am happy to answer any questions you may have at any time. I can be reached at titustrading@yahoo.com or (401) 595-4264.

Respectfully yours,

Christopher Bartlett CPA, CFP
Treasurer

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05/22/19

Accrual Basis

St. Mary's Church
Profit & Loss
April 2019

	<u>Apr 19</u>
Ordinary Income/Expense	
Income	
100 · Parish Pledges	34,489.11
101 · Loose Offering	2,625.26
104 · Donations	307.96
109 · Miscellaneous Income	1,890.00
110 · Facilities Use/ Donations/Rent	3,558.46
111 · Transfers from Endowment	24,250.00
113 · H.F. Webster Fund--Diocesan Inv	2,572.29
Total Income	<u>69,693.08</u>
Expense	
200 · Apportionment	7,155.50
201 · Computers, Internet,Website	776.75
203 · Christian Education	250.67
207 · Hospitality/PstrlCare/Collation	75.24
208 · Maintenance of Buildings	2,559.61
212 · Misc. Expense	796.29
213 · Music/Choir Expenses	415.94
214 · Office Supplies/Expenses	1,230.68
215 · Outreach	141.87
216 · Personnel Expenses	29,382.48
218 · Parish Life	108.36
226 · Utilities	4,991.99
227 · Worship	930.95
Total Expense	<u>48,816.33</u>
Net Ordinary Income	20,876.75
Other Income/Expense	
Other Income	
105 · Restricted Donations	2,441.17
Total Other Income	2,441.17
Other Expense	
240 · Restricted Expenditures	3,850.00
Total Other Expense	<u>3,850.00</u>
Net Other Income	<u>-1,408.83</u>
Net Income	<u><u>19,467.92</u></u>

St. Mary's Church
Balance Sheet
As of April 30, 2019

	<u>Apr 30, 19</u>	<u>Mar 31, 19</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
10 · BankNewport	113,505.83	95,918.07	17,587.76
21 · Rectors Discretionary Fund	2,089.74	2,089.74	0.00
23 · Fidelity - Restoration Fund	428,174.45	427,437.17	737.28
40 · Endowment Investments	3,696,460.94	3,621,125.64	75,335.30
50 · Diocesan Investment Trust	225,622.93	225,622.93	0.00
Total Checking/Savings	4,465,853.89	4,372,193.55	93,660.34
Other Current Assets			
Petty Cash	400.00	250.00	150.00
80 · Bank Newport Credit Card Exp	0.00	371.00	-371.00
Total Other Current Assets	400.00	621.00	-221.00
Total Current Assets	4,466,253.89	4,372,814.55	93,439.34
TOTAL ASSETS	<u>4,466,253.89</u>	<u>4,372,814.55</u>	<u>93,439.34</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
95 · Unexpended Restricted Donations	3,321.64	3,321.64	0.00
L10 · 403B Contributions & Match	-2,378.62	-1,652.46	-726.16
L20 · Due to Funeral Vendors	3,749.92	5,124.92	-1,375.00
L400 · Altar Guild	2,211.92	2,211.92	0.00
Total Other Current Liabilities	6,904.86	9,006.02	-2,101.16
Total Current Liabilities	6,904.86	9,006.02	-2,101.16
Total Liabilities	6,904.86	9,006.02	-2,101.16
Equity			
Retained Earnings	153,663.74	153,663.74	0.00
400 · Realized & Unrealized Gain(Loss)	297,404.92	221,332.34	76,072.58
7 · Unrestricted	2,636,756.65	2,636,756.65	0.00
E30 · Rector's Discretionary Fund	1,839.74	1,839.74	0.00
Per01 · Permanently Restricted	284,882.10	284,882.10	0.00
TR7 · Temporarily Restricted	998,743.85	998,743.85	0.00
Net Income	86,058.03	66,590.11	19,467.92
Total Equity	4,459,349.03	4,363,808.53	95,540.50
TOTAL LIABILITIES & EQUITY	<u>4,466,253.89</u>	<u>4,372,814.55</u>	<u>93,439.34</u>



St. Mary's Church

Profit & Loss Prev Year Comparison

January through April 2019

	Jan - Apr 19	Jan - Apr 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
100 · Parish Pledges	102,648.45	85,006.57	17,641.88	20.8%
101 · Loose Offering	3,627.78	2,860.60	767.18	26.8%
103 · Dividends and Interest	0.00	4.91	-4.91	-100.0%
104 · Donations	1,607.96	1,886.16	-278.20	-14.8%
106 · Fundraising	300.33	100.07	200.26	200.1%
109 · Miscellaneous Income	4,093.63	1,019.70	3,073.93	301.5%
110 · Facilities Use/ Donations/Rent	13,092.46	8,299.00	4,793.46	57.8%
111 · Transfers from Endowment	97,000.00	97,000.00	0.00	0.0%
113 · H.F. Webster Fund--Diocesan Inv	2,572.29	2,551.88	20.41	0.8%
120 · Other Income	0.00	22,626.57	-22,626.57	-100.0%
121 · Lease of Land	500.00	0.00	500.00	100.0%
122 · Sale of Gravelots CYA	0.00	2,433.37	-2,433.37	-100.0%
150 · Thrift Shop Sales	0.00	3,958.30	-3,958.30	-100.0%
Total Income	225,442.90	227,747.13	-2,304.23	-1.0%
Expense				
200 · Apportionment	28,622.00	28,864.00	-242.00	-0.8%
201 · Computers, Internet,Website	3,102.75	3,894.99	-792.24	-20.3%
203 · Christian Education	645.60	695.29	-49.69	-7.2%
204 · Conferences/Seminars/Retreats	0.00	142.52	-142.52	-100.0%
206 · Insurance	5,254.75	10,628.00	-5,373.25	-50.6%
207 · Hospitality/PstrlCare/Collation	223.38	210.15	13.23	6.3%
208 · Maintenance of Buildings	13,927.36	8,320.13	5,607.23	67.4%
210 · Maintenance of Grounds	5,850.00	32,980.00	-27,130.00	-82.3%
212 · Misc. Expense	1,024.44	1,383.64	-359.20	-26.0%
213 · Music/Choir Expenses	1,135.94	1,376.00	-240.06	-17.5%
214 · Office Supplies/Expenses	4,149.75	5,582.20	-1,432.45	-25.7%
215 · Outreach	307.31	206.63	100.68	48.7%
216 · Personnel Expenses	110,664.33	107,281.78	3,382.55	3.2%
217 · Property Taxes	370.11	0.00	370.11	100.0%
218 · Parish Life	108.36	0.00	108.36	100.0%
226 · Utilities	24,337.10	16,022.57	8,314.53	51.9%
227 · Worship	1,467.00	3,248.48	-1,781.48	-54.8%
Total Expense	201,190.18	220,836.38	-19,646.20	-8.9%
Net Ordinary Income	24,252.72	6,910.75	17,341.97	250.9%
Other Income/Expense				
Other Income				
105 · Restricted Donations	140,413.91	9,068.20	131,345.71	1,448.4%
Total Other Income	140,413.91	9,068.20	131,345.71	1,448.4%
Other Expense				
Ask my accountant	300.00	0.00	300.00	100.0%
240 · Restricted Expenditures	78,308.60	8,809.00	69,499.60	789.0%
Total Other Expense	78,608.60	8,809.00	69,799.60	792.4%



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Accrual Basis

St. Mary's Church
Profit & Loss Prev Year Comparison
January through April 2019

	<u>Jan - Apr 19</u>	<u>Jan - Apr 18</u>	<u>\$ Change</u>	<u>% Change</u>
Net Other Income	61,805.31	259.20	61,546.11	23,744.6%
Net Income	<u>86,058.03</u>	<u>7,169.95</u>	<u>78,888.08</u>	<u>1,100.3%</u>

St. Mary's Church
Balance Sheet Prev Year Comparison
As of April 30, 2019

	Apr 30, 19	Apr 30, 18	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
10 · BankNewport	113,505.83	30,638.71	82,867.12	270.5%
21 · Rectors Discretionary Fund	2,089.74	1,792.80	296.94	16.6%
23 · Fidelity - Restoration Fund	428,174.45	0.00	428,174.45	100.0%
40 · Endowment Investments	3,696,460.94	3,676,202.43	20,258.51	0.6%
50 · Diocesan Investment Trust	225,622.93	235,557.77	-9,934.84	-4.2%
Total Checking/Savings	4,465,853.89	3,944,191.71	521,662.18	13.2%
Other Current Assets				
Petty Cash	400.00	100.00	300.00	300.0%
79 · Due from Petro	0.00	4,000.00	-4,000.00	-100.0%
Total Other Current Assets	400.00	4,100.00	-3,700.00	-90.2%
Total Current Assets	4,466,253.89	3,948,291.71	517,962.18	13.1%
TOTAL ASSETS	4,466,253.89	3,948,291.71	517,962.18	13.1%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
95 · Unexpended Restricted Donations	3,321.64	16,339.14	-13,017.50	-79.7%
L10 · 403B Contributions & Match	-2,378.62	-631.83	-1,746.79	-276.5%
L20 · Due to Funeral Vendors	3,749.92	3,801.92	-52.00	-1.4%
L400 · Altar Guild	2,211.92	2,211.92	0.00	0.0%
Total Other Current Liabilities	6,904.86	21,721.15	-14,816.29	-68.2%
Total Current Liabilities	6,904.86	21,721.15	-14,816.29	-68.2%
Total Liabilities	6,904.86	21,721.15	-14,816.29	-68.2%
Equity				
Retained Earnings	153,663.74	-225,692.88	379,356.62	168.1%
400 · Realized & Unrealized Gain(Loss)	297,404.92	220,306.09	77,098.83	35.0%
7 · Unrestricted	2,636,756.65	2,639,568.65	-2,812.00	-0.1%
E30 · Rector's Discretionary Fund	1,839.74	1,792.80	46.94	2.6%
Per01 · Permanently Restricted	284,882.10	284,882.10	0.00	0.0%
TR7 · Temporarily Restricted	998,743.85	998,543.85	200.00	0.0%
Net Income	86,058.03	7,169.95	78,888.08	1,100.3%
Total Equity	4,459,349.03	3,926,570.56	532,778.47	13.6%
TOTAL LIABILITIES & EQUITY	4,466,253.89	3,948,291.71	517,962.18	13.1%

St. Mary's Church
Profit & Loss Budget vs. Actual
 January through April 2019

	Jan - Apr 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
100 · Parish Pledges	102,648.45	86,666.64	15,981.81
101 · Loose Offering	3,627.78	3,333.29	294.49
103 · Dividends and Interest	0.00	13.32	-13.32
104 · Donations	1,607.96	1,666.64	-58.68
106 · Fundraising	300.33	333.32	-32.99
109 · Miscellaneous Income	4,093.63	2,666.64	1,426.99
110 · Facilities Use/ Donations/Rent	13,092.46	11,666.64	1,425.82
111 · Transfers from Endowment	97,000.00	79,360.00	17,640.00
113 · H.F. Webster Fund--Diocesan Inv	2,572.29	2,666.64	-94.35
121 · Lease of Land	500.00		
122 · Sale of Gravelots CYA	0.00	3,333.32	-3,333.32
Total Income	225,442.90	191,706.45	33,736.45
Expense			
200 · Apportionment	28,622.00	28,622.00	0.00
201 · Computers, Internet,Website	3,102.75	3,333.32	-230.57
203 · Christian Education	645.60	600.00	45.60
204 · Conferences/Seminars/Retreats	0.00	666.64	-666.64
206 · Insurance	5,254.75	6,000.00	-745.25
207 · Hospitality/PstrlCare/Collation	223.38	500.00	-276.62
208 · Maintenance of Buildings	13,927.36	7,600.00	6,327.36
210 · Maintenance of Grounds	5,850.00	6,416.64	-566.64
212 · Misc. Expense	1,024.44		
213 · Music/Choir Expenses	1,135.94		
214 · Office Supplies/Expenses	4,149.75	4,000.00	149.75
215 · Outreach	307.31	1,500.00	-1,192.69
216 · Personnel Expenses	110,664.33	117,401.28	-6,736.95
217 · Property Taxes	370.11	333.32	36.79
218 · Parish Life	108.36		
219 · Safe Church Background Checks	0.00	33.32	-33.32
221 · Stewardship	0.00	100.00	-100.00
226 · Utilities	24,337.10	13,600.00	10,737.10
227 · Worship	1,467.00	1,000.00	467.00
Total Expense	201,190.18	191,706.52	9,483.66
Net Ordinary Income	24,252.72	-0.07	24,252.79
Other Income/Expense			
Other Income			
105 · Restricted Donations	140,413.91		
Total Other Income	140,413.91		
Other Expense			
Ask my accountant	300.00		
240 · Restricted Expenditures	78,308.60		
Total Other Expense	78,608.60		

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Accrual Basis

St. Mary's Church
Profit & Loss Budget vs. Actual
January through April 2019

	<u>Jan - Apr 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Net Other Income	61,805.31		
Net Income	<u>86,058.03</u>	<u>-0.07</u>	<u>86,058.10</u>

St. Mary's Church
Profit & Loss Budget vs. Actual
 January through December 2019

	Jan - Dec 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
100 · Parish Pledges	111,277.45	260,000.00	-148,722.55
101 · Loose Offering	4,045.78	10,000.00	-5,954.22
103 · Dividends and Interest	0.00	40.00	-40.00
104 · Donations	4,027.96	5,000.00	-972.04
106 · Fundraising	300.33	1,000.00	-699.67
109 · Miscellaneous Income	4,508.63	8,000.00	-3,491.37
110 · Facilities Use/ Donations/Rent	14,664.46	35,000.00	-20,335.54
111 · Transfers from Endowment	97,000.00	238,080.00	-141,080.00
113 · H.F. Webster Fund--Diocesan Inv	2,572.29	8,000.00	-5,427.71
121 · Lease of Land	500.00		
122 · Sale of Gravelots CYA	3,125.00	10,000.00	-6,875.00
Total Income	242,021.90	575,120.00	-333,098.10
Expense			
200 · Apportionment	28,622.00	85,866.00	-57,244.00
201 · Computers, Internet,Website	3,879.50	10,000.00	-6,120.50
203 · Christian Education	645.60	1,800.00	-1,154.40
204 · Conferences/Seminars/Retreats	0.00	2,000.00	-2,000.00
206 · Insurance	9,765.27	18,000.00	-8,234.73
207 · Hospitality/PstrlCare/Collation	330.83	1,500.00	-1,169.17
208 · Maintenance of Buildings	14,733.78	22,800.00	-8,066.22
210 · Maintenance of Grounds	7,345.00	19,250.00	-11,905.00
212 · Misc. Expense	1,024.44		
213 · Music/Choir Expenses	1,310.94		
214 · Office Supplies/Expenses	5,587.59	12,000.00	-6,412.41
215 · Outreach	672.93	4,500.00	-3,827.07
216 · Personnel Expenses	115,178.32	352,204.00	-237,025.68
217 · Property Taxes	370.11	1,000.00	-629.89
218 · Parish Life	357.95		
219 · Safe Church Background Checks	0.00	100.00	-100.00
221 · Stewardship	0.00	300.00	-300.00
226 · Utilities	27,613.48	40,800.00	-13,186.52
227 · Worship	1,621.00	3,000.00	-1,379.00
Total Expense	219,058.74	575,120.00	-356,061.26
Net Ordinary Income	22,963.16	0.00	22,963.16
Other Income/Expense			
Other Income			
105 · Restricted Donations	149,093.91		
Total Other Income	149,093.91		
Other Expense			
Ask my accountant	752.40		
240 · Restricted Expenditures	79,106.60		
Total Other Expense	79,859.00		

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Accrual Basis

St. Mary's Church
Profit & Loss Budget vs. Actual
January through December 2019

	<u>Jan - Dec 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Net Other Income	69,234.91		
Net Income	<u>92,198.07</u>	<u>0.00</u>	<u>92,198.07</u>



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05/22/19

Accrual Basis

St. Mary's Church
Profit & Loss
January through April 2019

	<u>Jan - Apr 19</u>
Other Income/Expense	
Other Income	
105 · Restricted Donations	
105A · Donations - SoupKitchen	40.00
105C · Donations - Historic Church	124,758.91
105O · Restr Donations - Other	1,615.00
105T · Donations - Tuck Fund	<u>14,000.00</u>
Total 105 · Restricted Donations	<u>140,413.91</u>
Total Other Income	140,413.91
Other Expense	
240 · Restricted Expenditures	
240C · Church Building	13,000.00
240O · Other	850.00
240T · Tuck Scholarship Awards	14,000.00
240Z · Restricted Gifts Transferred	<u>50,458.60</u>
Total 240 · Restricted Expenditures	<u>78,308.60</u>
Total Other Expense	<u>78,308.60</u>
Net Other Income	<u>62,105.31</u>
Net Income	<u><u>62,105.31</u></u>



INVESTMENT REPORT
April 1, 2019 - April 30, 2019

Envelope # BGZLBMBBLSZM

ST MARY'S CHURCH
324 E MAIN RD
PORTSMOUTH RI 02871-2113

Your Advisor/Agent

VAN LIEW CAPITAL
ONE REGENCY PLAZA
SUITE ONE
PROVIDENCE RI 02903

Phone: (401) 272-2510



Brokerage ST MARY'S CHURCH

Your Account Value:

\$3,696,460.94

Change from Last Period:

▲ \$75,335.42

	This Period	Year-to-Date
Beginning Account Value	\$3,621,125.52	\$3,318,973.68
Additions	-	50,277.92
Subtractions	-24,257.25	-167,582.09
Change in Investment Value *	99,592.67	494,791.43
Ending Account Value **	\$3,696,460.94	\$3,696,460.94
Accrued Interest (AI)	2,410.66	
Ending Account Value Incl. AI	\$3,698,871.60	

* Reflects appreciation or depreciation of your holdings due to price changes, transactions from Other Activity In or Out and Multi-currency transactions, plus any distribution and income earned during the statement period.

** Excludes unpriced securities.

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INVESTMENT REPORT
April 1, 2019 - April 30, 2019



Envelope # BGZKVMBBBHGCN

ST MARY'S CHURCH
324 E. MAIN ROAD
PORTSMOUTH RI 02871-2113

Brokerage ST MARY'S CHURCH
▶ Acc

Your Account Value: \$428,174.45

Change from Last Period: ▲ \$737.28

	This Period	Year-to-Date
Beginning Account Value	\$427,437.17	-
Additions	-	425,458.60
Change in Investment Value *	737.28	2,715.85
Ending Account Value **	\$428,174.45	\$428,174.45
Accrued Interest (AI)	0.00	
Ending Account Value Incl. AI	\$428,174.45	

Your Advisor/Agent

VAN LIEW CAPITAL
ONE REGENCY PLAZA
SUITE ONE
PROVIDENCE RI 02903

Phone: (401) 272-2510

* Reflects appreciation or depreciation of your holdings due to price changes, transactions from Other Activity In or Out and Multi-currency transactions, plus any distribution and income earned during the statement period.
** Excludes unpriced securities.

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