

THE EPISCOPAL CHURCH OF THE REDEEMER
ANNUAL MEETING
February 16, 2020

AGENDA

OPENING.....The Rev. Philip DeVaul

- Opening prayer
- Appointment of a secretary for this meeting
- Move to accept minutes of 2019 Annual Meeting

REPORTS

- Senior Warden Remarks.....Charles Fellows
- Nominating Committee.....Christine Andrew
- Presentation of the nominees and vote
- Treasurer's Report.....Charles Fellows
- *Becoming Beloved Community* Report.....Megan Hughes Johnson
- Rector's Forum.....The Rev. Philip DeVaul

CLOSING.....The Rev. Philip DeVaul

- Closing prayer
- Adjourn

**THE CHURCH OF THE REDEEMER
CASH STATEMENT - OPERATING FUND
FOR THE YEARS ENDED DECEMBER 31, 2018, 2019 AND BUDGET YEAR 2020**

	<u>2018</u>	<u>2019</u>	BUDGET <u>2020</u>
BEGINNING CASH BALANCE	\$431,636	435,891	345,598
RECEIPTS			
Plate Offering	132,266	91,295	112,282
Pledge Income	994,258	1,082,591	1,108,297
Investment Income	433,407	432,432	467,488
Special Use Income	12,582	13,621	16,578
Miscellaneous Income	169,190	154,030	179,125
	<u>1,741,703</u>	<u>1,773,969</u>	<u>1,883,770</u>
Total Receipts			
TOTAL CASH AVAILABLE	2,173,339	2,209,860	2,229,368
DISBURSEMENTS			
Clergy Salaries & Expenses	333,634	346,024	347,970
Support Staff	588,643	625,923	655,306
Church Building Expense	175,576	159,691	152,144
Office Support	66,227	63,830	63,866
Liturgy Board	29,501	27,277	26,856
Education Board	29,816	37,567	32,870
Pastoral Board	11,955	12,766	12,445
Other Expenses	23,846	23,799	10,200
	<u>1,259,198</u>	<u>1,296,877</u>	<u>1,301,657</u>
Total Internal Expenses			
Mission Board *	96,672	148,194	149,752
Diocesan Assessment	197,804	243,366	236,920
Other Outreach	183,774	175,825	194,425
	<u>\$1,737,448</u>	<u>\$1,864,262</u>	<u>\$1,882,754</u>
Total Disbursements			
CASH RECEIPTS GREATER (LESS) THAN DISBURSEMENTS	<u>4,255</u>	<u>(90,293)</u>	<u>1,016</u>
ENDING CASH BALANCE	<u>\$435,891</u>	<u>\$345,598</u>	<u>\$346,614</u>

* Mission Board expenses include allocated salaries.

**THE CHURCH OF THE REDEEMER
WHAT ARE OUR SOURCES AND USES OF MONEY?
FOR THE YEARS ENDED DECEMBER 31, 2018, 2019 AND BUDGET YEAR 2020
(Figures in Thousand Dollars)**

	<u>2018</u>		<u>2019</u>		<u>BUDGET 2020</u>	
RECEIPTS	\$	%	\$	%	\$	%
Plate Offering	132.3	8%	91.3	5%	112.3	6%
Pledge Income	994.3	57%	1,082.6	61%	1,108.3	59%
Investment Income	433.4	25%	432.4	24%	467.5	25%
Special Use Income	12.6	1%	13.6	1%	16.6	1%
Miscellaneous	169.2	10%	154.0	9%	179.1	10%
Total Receipts	<u>1,741.8</u>	<u>100%</u>	<u>1,773.9</u>	<u>100%</u>	<u>1,883.8</u>	<u>100%</u>
DISBURSEMENTS						
Clergy	333.6	19%	346.0	19%	348.0	18%
Support Staff	588.6	34%	625.9	34%	655.3	35%
Church Building	175.7	10%	159.7	9%	152.1	8%
Office Support	66.2	4%	63.8	3%	63.9	3%
Liturgy & Pastoral	41.5	2%	40.0	2%	39.3	2%
Education Board	29.8	2%	37.6	2%	32.9	2%
All Other Internal	23.8	1%	23.8	1%	10.2	1%
Total Internal Expenses	1,259.2	72%	1,296.8	70%	1,301.7	69%
Mission Board *	96.7	6%	148.2	8%	149.8	8%
Diocesan Assessment	197.8	11%	243.4	13%	236.9	13%
Outreach	183.8	11%	175.8	9%	194.4	10%
Total Expenditures	<u>1,737.5</u>	<u>100%</u>	<u>1,864.2</u>	<u>100%</u>	<u>1,882.8</u>	<u>100%</u>

* Mission Board expenses include allocated salaries.

**THE CHURCH OF THE REDEEMER
STATEMENT OF PLEDGES
FOR THE YEARS ENDED DECEMBER 31, 2018, 2019 AND BUDGET YEAR 2020**

	<u>2018</u>	<u>2019</u>	<u>BUDGET 2020</u>
PLEGGED FOR THE YEAR	<u>\$ 1,054,000</u>	<u>\$ 1,154,700</u>	<u>\$ 1,154,476</u>
PAYMENTS RECEIVED			
As Prepayments	211,699	201,800	242,417
In the Pledge Year	768,216	822,470	817,738
After the Pledge Year ends (estimated)	<u>14,344</u>	<u>72,695</u>	<u>48,142</u>
TOTAL PLEDGES RECEIVED	<u>\$ 1,001,300</u>	<u>\$ 1,096,965</u>	<u>\$ 1,108,297</u>
TOTAL PLEDGES UNCOLLECTED	\$ 52,700	\$ 57,735	\$ 46,179
% PLEDGES UNCOLLECTED	<u>5.00%</u>	<u>5.00%</u>	<u>4.00%</u>

**THE CHURCH OF THE REDEEMER
STATEMENT OF ENLIVEN OUR VISION PLEDGES
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2019**

	<u>2018</u>	<u>2019</u>
TOTAL PLEDGES	<u>\$2,007,315</u>	<u>\$2,007,315</u>
PAYMENTS RECEIVED		
2011	6,500	6,500
2012	416,423	416,423
2013	278,123	278,123
2014	181,962	181,962
2015	151,672	151,672
2016	100,412	100,412
2017	43,071	43,071
2018	7,890	7,890
2019	<u>8,150</u>	<u>8,150</u>
TOTAL PLEDGES RECEIVED	<u>\$1,186,052</u>	<u>\$1,194,202</u>
PLEGGED PAYMENTS TO BE RECEIVED	<u>\$821,263</u>	<u>\$813,113</u>

THE CHURCH OF THE REDEEMER
DOLLARS SPENT IN PROGRAMS LED BY LAY LEADERS
FOR THE YEARS ENDED DECEMBER 31, 2018, 2019 AND BUDGET YEAR 2020

	<u>2018</u>	<u>2019</u>	<u>BUDGET 2020</u>
BUILDING & GROUNDS	\$175,576	\$159,691	\$152,144
ALTAR GUILD	3,230	3,545	3,956
FLOWER GUILD	11,662	9,117	12,000
CHRISTIAN EDUCATION	8,647	10,331	11,620
ADULT EDUCATION	5,932	10,242	5,750
YOUTH GROUP	354	2,296	1,500
PASTORAL CARE	11,768	12,035	11,445
EMC	2,400	2,400	2,400
OUTREACH	96,672	148,194	149,752
NEWCOMERS	187	732	1,000
OTHER	677	1,205	1,200
PRESCHOOL	<u>171,993</u>	<u>165,525</u>	<u>178,061</u>
TOTAL	<u>\$489,098</u>	<u>\$525,313</u>	<u>\$530,828</u>
% OF TOTAL EXPENDITURES	<u>28.15%</u>	<u>28.18%</u>	<u>28.19%</u>

* Mission Board expenses include allocated salaries.

**THE CHURCH OF THE REDEEMER
TOTAL OUTREACH SPENDING
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2019**

	<u>2018</u>	<u>2019</u>
1. Percent of church building expenses devoted to building use for the wider community: AA, Alanon, IHN, etc. (7.5%)	\$ 18,100	\$ 16,800
2. Redeemer Preschool	172,700	165,500
3. Diocesan Assessment, to fund Diocesan program budget approved by Diocesan Convention	197,800	243,400
4. Outreach Budget	96,700	148,200
5. Discretionary Funds Budgeted	5,600	5,300
6. Pass through Contributions	22,500	11,400
TOTAL	<u><u>\$513,400</u></u>	<u><u>\$590,600</u></u>
Percent of Total Receipts of		
\$1,741,703 (2018)		
\$1,773,969 (2019)	<u><u>29.48%</u></u>	<u><u>33.29%</u></u>

The Church of the Redeemer
Balances of Investment Accounts
as of December 31, 2019

Permanent Property Fund.....	\$7,932,108
Capital Improvements Fund	1,013,998
Air Conditioning Endowment Fund	1,136,886
Air Conditioning Replacement Fund	216,620
Christian Education Endowment Fund	256,510
Outreach Endowment Fund	1,186,946
Music Endowment Fund.....	606,202
Cash Flow Management Fund	193,070
Columbarium Fund.....	155,475
Memorial Fund	47,901
Memorial Garden Fund	7,675
MEAC Reserves Fund	61,507
Preschool Fund.....	11,428
Youth & Young Adult.....	104,033
Projects Fund	<u>25,256</u>
Total	\$12,955,615

Permanent Property Fund: Gifts given to endow the operation of the physical church facility. Should funds from the PPF exceed the operating cost of the facility, the Vestry determined that the surplus would be used to fund Mission activities.

Capital Improvements Fund: A gift given to fund repairs and expansions of the building and property.

Air Conditioning Endowment Fund: A gift given to endow the cost to operate and maintain the air conditioning system in the sanctuary.

Air Conditioning Replacement Fund: Funds transferred from the Air Conditioning Endowment Fund to pay for the future replacement of the air conditioning system.

Christian Education Endowment Fund: A gift given to endow the Christian Education program of the parish.

Outreach Endowment Fund: Gifts given to fund mission efforts in the greater community, including Enliven Our Vision Funds.

Music Endowment Fund: Gifts given to endow the music program of the parish.

Cash Flow Management Fund: Residue of past years' surplus and notes payable to the Operating Fund.

Columbarium Fund: Funds accumulated from sale of niches.

Memorial Fund: Gifts given in memory of a loved one are used exclusively by the Rector and Altar Guild.

Memorial Garden Fund: A gift given for maintenance of the Memorial Garden.

MEAC Reserves Fund: Reserves for the MEAC construction project.

Preschool Fund: Past years' surplus from Redeemer Preschool.

Projects Fund: Gifts given for designated purposes or parish functions approved by the Vestry.

Capital Investments
as of December 31, 2019

Interfaith Hospitality Network (IHN)	\$257,046
Madisonville Education and Assistance Center (MEAC).....	<u>282,164</u>
	\$539,210