

Parish of St. Mark & St. Paul, Sewanee, Tennessee  
Vestry Agenda for January 12, 2023  
5:30 pm, Hethcock Room or Kennerly Hall

|  |      |
|--|------|
| I. Opening Devotions                                       |      |
| II. Elections: Clerk, Wardens, Treasurer                   | 5:40 |
| III. Minutes from the December regular meeting             |      |
| IV. Treasurer's Report                                     | 5:50 |
| V. Election of new Treasurer                               | 6:05 |
| VI. Duties and Process of Vestry Service                   | 6:10 |
| Norms/responsibilities                                     |      |
| Vestry assignments   |      |
| Vestry of the Day  |      |
| COVID protocols  |      |
| Installation of new members                                |      |
| Date of Vestry retreat                                     |      |
| VII. Rector's Report                                       | 6:35 |
| VIII. Committee reports as necessary                       | 6:45 |
| IX. New Business   | 6:50 |
| Resolutions authorizing new signatories on parish accounts |      |
| IX. Closing Prayers  | 7:00 |

*The Vestry meets at 5:30pm normally on the third Thursday of each month: February 16, March 16, April 20, May 18, June 15, [July 20], August 17, September 21, October 19, November 16, December 21 (or 14). According to diocesan canons, we must meet at least quarterly. The Diocese of Tennessee requires that actions via Zoom or teleconference be ratified at an in-person meeting afterward.*

**Position Description—Clerk of the Vestry**  
Parish of St. Mark & St. Paul, 2023

*The Clerk is elected by the vestry for a one-year term, may be re-elected to subsequent terms. Under diocesan canons, the Clerk may or may not be serving a current term as Vestry Member. If not a Vestry Member, the Clerk must be an enrolled member of the Parish of St. Mark & St. Paul.*

1. Takes minutes of all regular and special Vestry meetings, and provides a draft of those minutes in advance of the next meeting. Minutes record attendance, actions taken by the Vestry, and appropriate contextual information.
2. Files approved copies of minutes, along with related reports and correspondence, in the parish office.
3. Retains copies of parish correspondence, reading pertinent items at meetings as appropriate.
4. Certifies actions of the Vestry as requested.
5. Takes notes as appropriate at times other than business meetings, such as Vestry retreat and special parish meetings.
6. Takes part in the annual vestry retreat (most of a Saturday).
7. The Clerk has voice but not vote in Vestry meetings.
8. The Clerk of the Vestry may be asked to serve as clerk of the Annual Parish Meeting.

## **SENIOR WARDEN POSITION DESCRIPTION**

Parish of St. Mark & St. Paul, 2023

*Under diocesan canons, the Senior Warden is elected by the Vestry from among its membership for a one-year term, and may be elected to (a) subsequent term(s).*

1. In the absence or incapacity of the Rector, serves as Ecclesiastical Authority (including presiding at Vestry and Parish meetings) and primary emergency contact.
2. Visibly supportive of parish ministries and events.
3. As needed, signs written contracts and obligations approved by the Vestry.
4. Serves as a signatory on parish accounts as authorized by the Vestry, including the Rector's Discretionary Fund.
5. Exercises a ministry of support and honesty to the Rector, meeting as requested and maintaining confidentiality. Prays for the Rector.
6. Either of the Wardens serves *ex officio* on the Finance Committee.
7. Accepts leadership responsibilities and provides advice as requested by the rector.
8. Meets with the Junior Warden and Rector monthly and as requested.
9. With the Junior Warden, informs the Bishop in writing when there is a vacancy in the office of Rector.

## **JUNIOR WARDEN POSITION DESCRIPTION**

Parish of St. Mark & St. Paul, 2023

*Under diocesan canons, the Junior Warden is elected from among current Vestry members for a one-year term, and may be elected to (a) subsequent term(s).*

1. In the absence or incapacity of the Rector and Senior Warden, serves as Ecclesiastical Authority (including presiding at Vestry and Parish meetings) and primary emergency contact.
2. Visibly supportive of parish ministries and events.
3. Serves as a signatory on parish accounts as authorized by the Vestry.
4. Meets with the Rector and Senior Warden monthly and as requested; maintains confidentiality.
5. Has primary responsibility for parish property issues. This includes working with volunteers, the Parish Administrator, the cleaning service, and the Rector to ensure repair, maintenance, and improvement items are addressed in a timely and cost-effective manner within the approved budget. Sees that long-term property needs are planned for.
6. Serves *ex officio* as Chair of the Buildings and Grounds Committee, which meets quarterly and/or as needed.
7. One of the Wardens serves *ex officio* on the Finance Committee.
8. With the Senior Warden, notifies the Bishop in writing when the office of Rector becomes vacant.
9. As needed, signs contracts and other written obligations approved by the Vestry.
10. Passes along applicable written records and knowledge gained to the successor in the position.

**Parish of St. Mark & St. Paul, Sewanee Tennessee**  
**Vestry Monthly Meeting – December 15, 2022, 5:30 P.M**  
**The home of Joel and Trudy Cunningham**

**Present:** The Rev. Rob Lamborn, Robin Bates, Kathryn Bruce, Beth Chamberlain, Joel Cunningham, Jay Fisher, Dorothy Gates, Diane Jones, Tom Phelps, Annette Smith, Lynn Stubblefield, Lynn Taylor, Beth Wiley

**Absent:** Betty Carpenter

**Opening Devotions** – Fr. Rob led the Vestry in *An Order of Worship for the Evening* (BCP, p. 109) and read the Gospel reading for Dec. 18, 2022.

**November 2022 Minutes** – Corrections to the November minutes include:

- 1) page 2, sentence 2 under Treasurer’s report—the word “budget” should be replaced with “line item” in both occurrences;
- 2) page 4, sentence 1 at the top of the page—the name Tom “DuMontier” should replace the name Tom “Phelps”,
- 3) page 5, third paragraph, sentence 1, the extraneous word “bid” after “Construction” should be removed.

Tom Phelps moved to accept the November Vestry minutes with corrections. Annette Smith seconded this motion. The vestry voted unanimously to accept the corrected minutes.

**Treasurer’s Report /Finance Committee –**

Beth Wiley presented a revised budget to the Vestry. She highlighted certain sections:

- The 2023 pledge budget is \$375,000.
- The new CAC director is a lay person so there is a lower cost of pension than clergy in that role.
- The \$3000 reimbursement from the Sewanee Children’s Center (SCC) is an estimate, but it is expected that a figure close to that amount will be made.

- It is anticipated that revenues for 2023 will be close to those received in 2022.
- Expenditures in the 2023 budget have slight increases from the 2022 budget. These are primarily because of increased spending for congregational activities and for the Vestry-approved 4.3% salary increase for staff. Beth noted that while there is an approved increase in salary for the parish administrator, the number of hours per week that she works has been reduced from 40 hours to 30 hours. This results in a \$10,000 savings. Beth reminded the Vestry that Fr. Rob has requested he not receive the 4.3% salary increase. Beth further stated that the budget presented to the Vestry is a balanced budget.

Joel Cunningham, as Senior Warden, asked that Fr. Rob leave the room as the Vestry discussed whether to accept Fr. Rob's request not to take the 4.3% raise. After discussion, Annette Smith moved that Fr. Rob be compensated the 4.3% salary increase. Beth Wiley seconded this motion. This motion was passed unanimously.

Beth Wiley moved to accept the 2023 budget as amended. Joel Cunningham seconded this motion. The Vestry approved this motion unanimously. Fr. Rob returned to the Vestry meeting and Beth Wiley informed him that the 2023 budget had been approved by the Vestry. Beth further stated that the 2023 budget includes a 4.3% salary increase for the rector, added by the Vestry, and that the Vestry extends its deepest gratitude for Fr. Rob and his ministry at St. Mark and St. Paul. Fr. Rob expressed humble appreciation for this adjustment.

Beth Wiley discussed the current "Statement of Activities-Operating" section of the financial report and noted that, according to the auditor, line item 45470 (Employee Retention Credit carried over from 2021) is correctly not included. Beth shared that she and Fr. Rob are in discussion about how best to fulfill the accountant's requirements while also providing the Vestry with useful updates about what is happening financially in the parish.

Beth Wiley noted that in the "Statement of Financial Position" section, the accumulated depreciation is missing in this report. She also noted that the "Summary of Restricted Funds" is accurate.

Diane Jones asked about the status of the Flower Fund and if those who request flowers are paying for them as expected. Rob said he spoke with Cheryl Lankhaar, the Flower Guild leader, and Financial Administrator Jan Stevens. Jan has created a shared spreadsheet to ensure accurate tracking of this.

Beth Wiley shared that Sarah Edmonds, the new director of the Community Action Committee, and Beth Wiley, the parish Assistant Treasurer, need authorization to be signatories on CAC checks and for Sarah to be issued a church credit card. Joel Cunningham moved to accept the resolution to authorize Sarah Edmonds and Beth Wiley to sign checks and for Sarah to have access to the church credit card. This was passed unanimously by the Vestry. The copy of the resolution is a part of Vestry minutes and was signed by the clerk and given to Beth Wiley.

Beth Wiley moved to remit the remaining money in the Curate's Discretionary Fund divided equally to Christ Church, Tracy City, and St. James' Church, Midway. These funds were given for the establishment of the Rev. David Goodpaster's discretionary fund here at the time of his ordination to the priesthood in 2021. This motion was passed unanimously by the Vestry.

### **Old Business –**

Fr. Rob brought forth the Finance Committee's recommendation to accept an adjusted bill from Boswell's Landscaping for multiple snow and ice removal visits in 2022. This issue had been shared with the Vestry members via email and was brought forth for in-person discussion. Concerns were expressed about whether there had been a written contract with the snow removal company and if the parish was fulfilling its contractual obligation. Fr. Rob stated there was no itemized contract.

The decision to provide the \$3,500 payment (reduced from Boswell's original bill) as requested by the company and presented by Fr. Rob, passed unanimously.

### **Junior Warden-**

Annette Smith reported on the conversation with the Sewanee Children's Center (SCC) about their portion of cost sharing. The SCC seems concerned about the format of the agreement, as presented, as well as the amount of the portion they will agree to pay. Their estimated portion of shared costs is about \$10-11K a year.

However, the SCC disagree with paying for the elevator and the date any payments would be given to SMSP. The church wants the SCC to begin paying their portion of shared costs in January 2023 and the SCC wants to begin paying in August 2023. Annette is hoping for a compromise of a June start date for paying shared expenses. Annette suggested she and Joel be designated delegates by the Vestry for continued conversations with the SCC since they hold history on the ongoing dialogue and negotiations are not yet complete.

Annette moved that she and Joel Cunningham serve as delegates. Beth Wiley seconded this motion. The vestry accepted this motion.

### **Rector's Report –**

Fr. Rob shared he has been in conversation with the Rev. Scott Lee about being his replacement during his 2023 sabbatical. Rob will share more about his sabbatical plans as they develop. Julianna Gray is unable to serve in this capacity because of other commitments.

Fr. Rob reminded the vestry of the Children's Pageant on Saturday at St. Andrew's-Sewanee School, the Christmas Eve service at All Saints and the Christmas Day service at SMSP.

### **New Business -**

Fr. Rob presented the 2023 Clergy Housing Allowance Resolution which states that the 2023 housing allowance for the rector will be \$41,553. Joel Cunningham moved to adopt the resolution for \$4,3340 with the additional 4.3% increase as the housing allowance, assuming no unforeseen complications. This motion was adopted unanimously.

### **Executive Session was begun at 6:31 and ended at 7:00 pm.**

The Vestry endorsed the Rector's recommendation for the parish to open a retirement purse to accept financial gifts for Kathy.

### **Rector Thanks –**

Fr. Rob gave thanks for Lauryl Tucker's service and commitment to the parish even after resigning from the Vestry. Fr. Rob also extended deep gratitude to



Annette Smith for her service as Junior Warden and for her depth of experience, especially with the Sewanee Children's Center issue. Fr. Rob extended deep gratitude to Joel Cunningham for his depth of commitment to the parish and his wisdom about the needs of the parish. Fr. Rob stated that Joel's insights have been gifts to him.

**Reminders of upcoming events-**

*Next Meeting:* The next meeting will be January 19 at 5:30 pm

**Concluding Prayer:** The meeting ended with a *Prayer for the Parish* from the BCP.

Meeting was adjourned at 7:10 pm.

Dinner and conversation continued with a potluck dinner for Vestry members hosted by Joel and Trudy Cunningham.

Respectfully submitted by Kathryn Bruce, Clerk of the Vestry

## TREASURER'S REPORT for January 12, 2023

Attached for each Vestry member is a copy of the final 2023 budget as slightly revised and adopted at the December meeting. Note there is one minor aspect in which there may be a subsequent change; account # 4191 will be recalculated but Beth advises that any such change would be positive. Thanks again to Linda Lankewicz for her expert spreadsheet work during the budgeting process.

Also attached are copies of the 12/31/2022 editions of the Operating Statement of Activities, the Statement of Financial Position, the Summary of Restricted and Vestry-Designated Accounts, and the CAC Statement of Activities.

The former shows some annual results that are disappointing. As you know, we had anticipated a big burst of pledge payments in December which would help the year's bottom line. Although a large amount of cash was in fact received in December, quite a lot was restricted to CAC (as you will see on its Statement of Activities), some was restricted to other purposes such as Parish Life, and a sizeable sum represented prepaid 2023 pledges. There was also a good deal of non-pledge income and plate offerings, both of which of course contribute to operating revenues but don't satisfy outstanding pledges. The current pledge income in December in fact fell below the monthly budget.

The CAC Statement of Activities also shows a disappointing budget result for 2022. Though the CAC had anticipated a deficit, it experienced one more than twice as large. Chiefly this resulted from a shortfall in giving. Organizational giving was off by over \$10,000, and individual giving was off as well (the actual number here was \$6,800 less than shown, as was the actual expense in account #5159. Adjusting expenses by that amount shows that they were very close to the budget).

The Statement of Financial Position shows, as anticipated, that our invested reserves have diminished during the past year, by a combination of market losses and draws to support operating expense of both the parish as a whole and the CAC when budgeted revenues were not received.

In the Summary of Restricted and Vestry Designated Accounts you will observe the same anomaly in account 8961 that I mentioned last month. Our last report from the bank which handles the Wolfe Endowment indicated that its value as of September 30 was \$109,231.59 (the correct number shown on the Statement of Financial Position). This should be the total of accounts # 8961 and 9112 on the Summary of Restricted Accounts, yet the former shows a negative balance of over \$17,000. I have tried to determine the reason for this and been advised that it results from an adjusting ledger entry Jan was directed to make by our auditors. I have asked Jan to inquire why this was correct and provide the explanation to the parish Treasurer.

This will be my last report to you. It has been a privilege serving St. Mark and St. Paul as its Treasurer for the past few years, and I wish all of you the best going forward.

| <b>2023 Budget with changes by Vestry Dec 15, 2022</b> |                    |                    |                    |                    |                    |   |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|---|
| <b>Operating Statement of Activities</b>               |                    |                    |                    |                    |                    |   |
| <b>Revenues</b>  | <b>Budget 2020</b> | <b>Actual 2021</b> | <b>Budget 2021</b> | <b>Budget 2022</b> | <b>Budget 2023</b> | <b>Notes - Budget 2023</b>  |
| 4111 - Plate Offerings                                 | 8,000              | 7,146              | 1,600              | 7,000              | 7,000              | Assume no change  |
| 4115 - 1/4th Plate to Rector's Discretionary Fund      | (2,000)            | (1,759)            | (400)              | (1,750)            | (1,750)            |   |
| 4131 - Pledge Payments                                 | #####              | 355,481            | 360,000            | 370,000            | 375,000            | Goal increase 5,000   |
| 4133 - Pledge Payment for Previous Year                |                    |                    |                    |                    |                    | YTD 2022 is \$3,566   |
| 4141 - Non-Pledge Gifts                                | 25,000             | 18,121             | 8,000              | 9,000              | 9,000              | No change requested   |
| 4151 - Bequests  |                    |                    |                    |                    |                    |   |
| 4170 - Insurance Reimbursement - Rector's Spouse       |                    | 17,145             | 17,145             | 18,180             | 18,900             |   |
| 4191 - CAC Support Employee Compensation               | 20,000             | 24,241             | 24,408             | 25,114             | 25,999             | 2023: \$23,414 for Director, \$ 2585 for Financial Staff\$885 increase [ <b>\$25,999 is without the \$885 increase; with the increase it would be \$26,884</b> ] Re-calculate this figure based on new salaries |
| 4512 - Investment Income                               | 7,000              | 5,175              | 4,000              | 4,500              | 4,500              | Assume no change  |
| 4551 - Property Rental Income                          | 8,000              | 3,270              | 3,000              | 6,000              | 12,500             | additional tenants & usage  |
| 4560 PPP Loan Forgiveness                              |                    | 40,000             | 30,000             | 10,000             |                    | None in 2023  |
| 4575 Transfer from Vestry-Designated Funds             |                    |                    |                    | 20,000             | 28,000             | <b>transfer a contribution for 2023 from Exceptional Gifts</b>  |
| 4570 Employee Retention Credit                         |                    |                    |                    | 15,290             |                    | None in 2023  |
| new line for SCC reimbursement                         |                    |                    |                    |                    | 3,000              | **** Not yet agreed to  |
|  |                    |                    |                    |                    |                    |   |

| <b>Operating Statement of Activities</b> |                    |                    |                    |                    |                    |  |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--|
| <b>Revenues</b>                          | <b>Budget 2020</b> | <b>Actual 2021</b> | <b>Budget 2021</b> | <b>Budget 2022</b> | <b>Budget 2023</b> | <b>Notes - Budget 2023</b>   |
| Total Support from Internal Sources      |                    |                    |                    |                    |                    | <b>Total decrease of \$1,185</b>   |
| <b>Total Revenues</b>                    | #####              | 468,820            | 447,753            | 483,334            | 482,149            | <b>no PPP, ERC</b>   |
| <b>Expenses</b>                          |                    |                    |                    |                    |                    | <b>and assumes stewardship increase of \$5,000</b>                                 |
| <b>Work Outside Congregation</b>         |                    |                    |                    |                    |                    |  |
| 5111 - Diocesan Assessment               | 41,298             | 36,063             | 36,063             | 40,000             | 43,687             | Increase \$3,687 - amount requested by Diocese Oct 11, 2022. We underpaid in 2022. |
| 5121 - Seminary Gift                     | 500                |                    |                    |                    |                    |  |
| <b>TOTAL Work Outside Congregation</b>   | 41,798             | 36,063             | 36,063             | 40,000             | 43,687             | <b>TOTAL increase \$3,687</b>  |
| <b>Work Within Congregation</b>          |                    |                    |                    |                    |                    |  |
| 5311 - Christian Education               | 3,000              | 2,617              | 3,000              | 3,000              | 3,000              | No change requested  |
| 5331 - Parish Life                       | 2,500              | 988                | 2,500              | 2,500              | 2,800              | \$300 requested - more in-person events  |
| 5351 - Altar Supplies                    | 1,000              | 826                | 1,000              | 1,000              | 1,000              | \$200 requested - need new linens; will use memorials                              |
| 5353 - Confirmation Prep.                | 100                |                    | 100                | 100                | 100                | No change requested  |
| 5355 - Music                             | 400                | 301                | 0                  | 150                | 200                | Increase \$50 - \$800 requested, changed to \$200                                  |
| 5357 - Prayer Books and Liturgy          | 200                | 73                 | 200                | 200                | 200                | No change requested  |
| <b>Materials</b>                         |                    |                    |                    |                    |                    |  |
| 5359 - Organ & Piano Maintenance         | 2,800              | 1,765              | 2,800              | 2,800              | 2,800              | No change requested  |
| 5371 - Youth Ministry                    | 2,000              | 664                | 2,000              | 2,000              | 2,000              | No change requested  |
| 5398 - Pastoral Care                     | 150                | 61                 | 150                | 150                | 150                | No change requested - more in-person visits  |

| <b>Operating Statement of Activities</b> |                    |                    |                    |                    |                    |  |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--|
| <b>Revenues</b>                          | <b>Budget 2020</b> | <b>Actual 2021</b> | <b>Budget 2021</b> | <b>Budget 2022</b> | <b>Budget 2023</b> | <b>Notes - Budget 2023</b>                     |
| <b>TOTAL Programs</b>                    | 12,150             | 7,295              | 11,750             | 11,900             | 12,250             | <b>TOTAL Increase \$350</b>                    |
| <b>Operating Expenses</b>                |                    |                    |                    |                    |                    |  |
| <b>Salaries &amp; Wages</b>              |                    |                    |                    |                    |                    | 4.3% increase                                  |
| 5411 - Clergy - Rector                   | 41,336             | 55,062             | 55,062             | 56,891             | 59,337             | 4.3% increase; \$2446 increase                 |
| 5415 - Supply Clergy                     | 1,400              | 780                | 1,000              | 1,200              | 1,400              | \$200 increase                                 |
| 5421 - Youth Minister                    | 5,465              | 5,465              | 5,465              | 5,629              | 5,871              | \$242 increase (4.3%)                          |
| 5431 - Organist                          | 10,578             | 10,578             | 10,578             | 10,895             | 11,364             | \$469 increase (4.3%)                          |
| 5432 - Supply Organist                   | 900                | 1,175              | 900                | 1,000              | 1,200              | \$200 requested                                |
| 5451 - Child Care                        | 6,314              | 5,005              | 4,500              | 6,303              | 6,603              | \$300 requested - small increase & more events |
| 5461 - Dir. Christian Formation          | 21,306             | 21,306             | 21,306             | 21,945             | 22,889             | \$944 increase (4.3%)                          |
| 5471 - CAC Director                      | 25,332             | 23,520             | 23,520             | 24,226             | 24,000             | new director                                   |
| 5481 - Parish-Administrator              | 40,800             | 36,967             | 33,920             | 42,024             | 32,873             | rate increased 4.3% but hours reduced to 30    |
| 5486 - Financial Staff                   | 15,100             | 15,938             | 17,500             | 16,503             | 16,000             | \$503 decrease (fewer hours, more per hour)    |
|  |                    |                    |                    |                    |                    |  |
| <b>TOTAL Salaries &amp; Wages</b>        | #####              | 175,796            | 173,751            | 186,616            | 181,537            | <b>\$5079 total decrease</b>                   |
| <b>Employee Expenses</b>                 |                    |                    |                    |                    |                    |  |

| <b>Operating Statement of Activities</b> |                    |                    |                    |                    |                    |   |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|---|
| <b>Revenues</b>                          | <b>Budget 2020</b> | <b>Actual 2021</b> | <b>Budget 2021</b> | <b>Budget 2022</b> | <b>Budget 2023</b> | <b>Notes - Budget 2023</b>  |
| 5511 - Clergy Pension                    | 17,638             | 25,634             | 23,044             | 23,770             | 19,896             | \$3,874 decrease due to non-clergy CAC (rector+housing+SECA) x 18%    |
| 5521 - Clergy Insurance                  | 33,132             | 34,745             | 34,872             | 36,590             | 38,030             | \$1440 increase   |
| 5526 - Clergy Housing & Utility Allow.   | 40,343             | 40,343             | 40,343             | 41,553             | 43,340             | 4.3% increase   |
| 5531 - Clergy - SECA Payments            | 7,419              | 9,152              | 9,098              | 9,384              | 7,855              | \$1,529 decrease (rector+housing x 7.65%)                             |
| 5551 - Staff Payroll Taxes               | 12,039             | 7,078              | 7,977              | 7,902              | 9,149              | \$1,247 increase (7.65% for youth, org, child, form, admin, fin, CAC) |
| 5561 - Staff Pension                     | 7,868              | 5,500              | 5,462              | 5,626              | 7,707              | \$2,081 increase (salaries x .09)                                     |
| 5571 - Staff Insurance                   | 11,812             | 12,088             | 12,261             | 11,404             | 11,700             | \$296 increase  |
| 5581 - Background Checks                 | 300                | 623                | 300                | 300                | 300                | No change requested   |
| 5631 - Workers Compensation              |                    | 1,991              | 1,100              | 1,100              | 1,100              | No change requested   |
| <b>TOTAL Employee Benefits</b>           | <b>#####</b>       | <b>137,155</b>     | <b>134,457</b>     | <b>137,630</b>     | <b>139,077</b>     | <b>total \$1447 increase</b>  |
| <b>Facilities Expenses</b>               |                    |                    |                    |                    |                    |   |
| 5611 - Property & Liability Insurance    | 10,000             | 12,638             | 10,000             | 10,600             | 11,000             | \$400 requested above 2022 premium                                    |
| 5711 - Repairs & Maintenance             | 10,500             | 10,517             | 6,540              | 6,900              | 10,000             | \$3,100 increase (12 aging HVACs & other eqpt)                        |
| 5721 - Elevator Maintenance              | 4,700              | 2,531              | 3,500              | 3,600              | 3,000              | \$600 decrease  |
| 5751 - Garbage Service                   | 1,140              | 1,429              | 1,140              | 1,200              | 1,200              | No change requested   |
| 5771 - Supplies                          | 1,600              | 1,354              | 1,600              | 1,600              | 1,600              | No change requested   |
| 5781 - Electricity                       | 19,000             | 16,858             | 16,150             | 17,500             | 16,500             | \$1,000 decrease (assuming no rate increase & conserving)             |
| 5783 - Gas                               | 3,500              | 3,033              | 2,550              | 3,000              | 3,150              | \$150 increase (assume 5%)  |

| <b>Operating Statement of Activities</b>      |                    |                    |                    |                    |                    |  |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--|
| <b>Revenues</b>                               | <b>Budget 2020</b> | <b>Actual 2021</b> | <b>Budget 2021</b> | <b>Budget 2022</b> | <b>Budget 2023</b> | <b>Notes - Budget 2023</b>                                 |
| 5785 - Water & Sewer                          | 3,500              | 2,467              | 2,975              | 3,000              | 3,150              | \$150 increase (assume 5%)                                 |
| 5790 - Grounds Maintenance                    | 3,300              | 6,998              | 3,300              | 5,500              | 5,000              | \$500 decrease   |
| 5795 Cleaning Service                         |                    | 9,697              |                    | 19,200             | 19,200             | No change requested  |
| 5799 Rental Premises Expense                  |                    |                    |                    | not budgeted       |                    |  |
| <b>TOTAL Facilities Expenses</b>              | <b>57,240</b>      | <b>67,522</b>      | <b>47,755</b>      | <b>72,100</b>      | <b>73,800</b>      | <b>TOTAL Increase \$1700</b>                               |
| <b>Administrative/Organizational Expenses</b> |                    |                    |                    |                    |                    |  |
| 5811 - Audit                                  | 6,500              | 6,400              | 6,500              | 6,500              | 6,600              | \$100 increase (assuming same auditor, small increase)     |
| 5821 - Computer Expenses                      | 3,675              | 5,228              | 3,875              | 4,500              | 4,700              | \$200 increase estimated                                   |
| 5831 - Copying expenses                       | 4,000              | 4,208              | 4,110              | 4,000              | 4,200              | \$200 increase (per copy increase expected & color copies) |
| 5841 - Office Supplies                        | 1,200              | 2,206              | 1,200              | 1,600              | 1,600              | No change requested  |
| 5851 - Office Equipment Purchases             | 750                | 340                | 500                | 500                | 1,100              | \$600 increase (replace aged computer for admin)           |
| 5861 - Postage                                | 550                | 507                | 600                | 650                | 700                | \$50 increase (rate increase)                              |
| 5871 - Telephone                              | 6,000              | 6,482              | 6,400              | 6,400              | 6,720              | \$320 increase (5%)  |
| 5891 - Miscellaneous Expenses                 | 300                | 450                | 300                | 300                | 300                | No change requested  |
| 5895 - Service Fee (Vanco)                    |                    | 749                |                    | 900                | 900                | No change requested  |
| 5911 - Clergy Car Expense                     | 1,500              | 165                | 1,250              | 1,250              | 1,250              | No change requested  |
| 5912 - Clergy Expense Allowance               | 500                | 398                | 500                | 500                | 500                | No change requested  |
| 5913 - Continuing Education - Clergy          | 2,000              |                    | 2,000              | 2,000              | 2,000              | No change requested  |

| <b>Operating Statement of Activities</b> |                    |                    |                    |                    |                    |   |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|---|
| <b>Revenues</b>                          | <b>Budget 2020</b> | <b>Actual 2021</b> | <b>Budget 2021</b> | <b>Budget 2022</b> | <b>Budget 2023</b> | <b>Notes - Budget 2023</b>              |
| 5914 - Continuing Education - Staff      | 500                |                    | 500                | 500                | 500                | No change requested                     |
| 5915 - Convention & Travel               | 750                |                    |                    | 889                | 889                | No change requested                     |
| 5916 - Ministering to New Members        | 500                |                    | 500                | 500                | 500                | No change requested                     |
| 5918 - Publications                      | 1,400              | 681                | 1,300              | 1,300              | 1,000              | \$300 decrease (ordering fewer inserts) |
| 5919 - Communications                    | 250                | 568                | 450                | 450                | 450                | No change requested                     |
| 5920 - Stewardship                       | 2,000              | 491                | 1,750              | 1,750              | 1,750              | No change                               |
| 5922 - Vestry                            | 200                |                    |                    |                    |                    |   |
| <b>TOTAL Admin/Org Expenses</b>          | 32,575             | 28,872             | 31,735             | 34,489             | 35,659             | <b>TOTAL increase \$1,170</b>           |
| <b>TOTAL Expenses</b>                    | #####              | 452,703            | 435,511            | 482,735            | 486,010            | <b>TOTAL Expenses increased \$3,275</b> |
| <b>Net Operating Income</b>              | 13,155             | 16,117             | 12,243             | 599                | (3,861)            |   |
| <b>Other Income/Expenses</b>             |                    |                    |                    |                    |                    |   |
| 7311 - Sabbatical Reserve Provision      | (1,500)            | (1,500)            | (1,500)            | (1,500)            | (1,500)            |   |
| Net Reserves Used                        |                    |                    |                    |                    |                    |   |
| <b>Net Other Income/Expenses</b>         | (1,500)            | (1,500)            | (1,500)            | (1,500)            | (1,500)            |   |
| <b>Net Receipts/(Disbursements)</b>      | 11,655             | 14,617             | 10,743             | (901)              | <b>(5,361)</b>     |   |



# Statement of Activities-Operating

Date Range: Dec 1st 2022 - Dec 31st 2022 | Includes Open Transactions | Includes 13th Month | Filtered by: Fund

| Accounts                                       | Budget<br>Dec 01, 2022 -<br>Dec 31, 2022 | Actual<br>Dec 01, 2022 -<br>Dec 31, 2022 | Budget<br>This Year<br>Year to Date | Actual<br>This Year<br>Year to Date |
|--|--|--|-------------------------------------|-------------------------------------|
| <b>Revenues</b>                                |  |  |                                     |                                     |
| 4111 Plate Offerings                           | 583.37                                   | 3,780.00                                 | 7,000.00                            | 10,106.37                           |
| 4115 1/4th Plate to Rector's Discr Fd          | ( 145.87)                                | ( 1,132.10)                              | ( 1,750.00)                         | ( 2,243.57)                         |
| 4131 Pledge Payments -Current Year             | 30,833.37                                | 28,387.00                                | 370,000.00                          | 334,081.04                          |
| 4132 Pledge Prepaid Payments                   | 0.00                                     | 7,650.00                                 | 0.00                                | 13,686.12                           |
| 4133 Pledge payment for previous year          | 0.00                                     | 0.00                                     | 0.00                                | 3,566.36                            |
| 4141 Non-Pledge Gifts                          | 750.00                                   | 8,367.64                                 | 9,000.00                            | 20,852.28                           |
| 4170 Insurance Reimbursement - Rector's Spouse | 1,515.00                                 | 1,515.00                                 | 18,180.00                           | 18,180.00                           |
| 4191 CAC Support of Employee Compensation      | 2,092.87                                 | 2,096.40                                 | 25,114.00                           | 24,811.55                           |
| 4551 Property Rental Income                    | 500.00                                   | 1,051.75                                 | 6,000.00                            | 5,221.75                            |
| 4575 Transfer from Vestry -Designated Funds    | 1,666.63                                 | 0.00                                     | 20,000.00                           | 20,000.00                           |
| <b>Total Revenues</b>                          | <b>\$ 37,795.37</b>                      | <b>\$ 51,715.69</b>                      | <b>\$ 453,544.00</b>                | <b>\$ 448,261.90</b>                |
| <b>Expenses</b>                                |  |  |                                     |                                     |
| <b>Work Outside Congregation</b>               |  |  |                                     |                                     |
| 5111 Diocesan Assessment                       | 3,333.37                                 | 3,333.33                                 | 40,000.00                           | 39,999.96                           |
| Total Work Outside Congregation                | 3,333.37                                 | 3,333.33                                 | 40,000.00                           | 39,999.96                           |
| <b>Work Within Congregation</b>                |  |  |                                     |                                     |
| <b>Programs</b>                                |  |  |                                     |                                     |
| <b>Christian Education</b>                     |  |  |                                     |                                     |
| 5311 Christian Education                       | 250.00                                   | 100.00                                   | 3,000.00                            | 3,420.04                            |
| Total Christian Education                      | 250.00                                   | 100.00                                   | 3,000.00                            | 3,420.04                            |
| <b>Parish Life</b>                             |  |  |                                     |                                     |
| 5331 Parish Life                               | 208.37                                   | 131.70                                   | 2,500.00                            | 2,486.49                            |
| Total Parish Life                              | 208.37                                   | 131.70                                   | 2,500.00                            | 2,486.49                            |
| <b>Worship</b>                                 |  |  |                                     |                                     |
| 5351 Altar Supplies                            | 83.37                                    | 15.78                                    | 1,000.00                            | 1,269.59                            |
| 5353 Confirmation Prep.                        | 8.37                                     | 0.00                                     | 100.00                              | 0.00                                |
| 5355 Music                                     | 12.50                                    | 348.00                                   | 150.00                              | 428.70                              |
| 5357 Prayer Books and Liturgy Materials        | 16.63                                    | 0.00                                     | 200.00                              | 0.00                                |
| 5359 Organ and Piano Maintenance               | 233.37                                   | 558.75                                   | 2,800.00                            | 2,528.75                            |
| Total Worship                                  | 354.24                                   | 922.53                                   | 4,250.00                            | 4,227.04                            |
| <b>Leading Congregational Care</b>             |  |  |                                     |                                     |
| 5398 Pastoral Care                             | 12.50                                    | 0.00                                     | 150.00                              | 0.00                                |
| Total Leading Congregational Care              | 12.50                                    | 0.00                                     | 150.00                              | 0.00                                |
| <b>Youth</b>                                   |  |  |                                     |                                     |
| 5371 Youth Ministry                            | 166.63                                   | 31.22                                    | 2,000.00                            | 1,027.37                            |
| Total Youth                                    | 166.63                                   | 31.22                                    | 2,000.00                            | 1,027.37                            |
| Total Programs                                 | 991.74                                   | 1,185.45                                 | 11,900.00                           | 11,160.94                           |
| <b>Operating Expenses</b>                      |  |  |                                     |                                     |
| <b>Salaries &amp; Wages</b>                    |  |  |                                     |                                     |
| 5411 Rector                                    | 4,740.88                                 | 4,740.92                                 | 56,891.00                           | 56,891.04                           |
| 5415 Supply Clergy                             | 100.00                                   | 0.00                                     | 1,200.00                            | 1,510.00                            |
| 5421 Youth Minister                            | 469.12                                   | 469.08                                   | 5,629.00                            | 5,628.96                            |
| 5431 Organist & Choir Director                 | 907.88                                   | 907.92                                   | 10,895.00                           | 10,895.04                           |
| 5432 Supply Organist                           | 83.37                                    | 825.00                                   | 1,000.00                            | 825.00                              |
| 5451 Child Care                                | 525.25                                   | 400.90                                   | 6,303.00                            | 6,484.90                            |

| Accounts                             | Budget                         | Actual                         | Budget                    | Actual                    |
|--------------------------------------|--------------------------------|--------------------------------|---------------------------|---------------------------|
|                                      | Dec 01, 2022 -<br>Dec 31, 2022 | Dec 01, 2022 -<br>Dec 31, 2022 | This Year<br>Year to Date | This Year<br>Year to Date |
| 5461 Dir. Christian Formation        | 1,828.75                       | 1,828.75                       | 21,945.00                 | 22,095.00                 |
| 5471 CAC Director                    | 2,018.87                       | 2,000.00                       | 24,226.00                 | 24,207.13                 |
| 5481 Parish Administrator            | 3,433.37                       | 3,502.00                       | 41,200.00                 | 42,026.00                 |
| 5486 Financial Staff                 | 1,375.25                       | 1,504.32                       | 16,503.00                 | 15,753.28                 |
| 5581 Background Checks               | 25.00                          | 0.00                           | 300.00                    | 266.00                    |
| <b>Total Salaries &amp; Wages</b>    | <b>15,507.74</b>               | <b>16,178.89</b>               | <b>186,092.00</b>         | <b>186,582.35</b>         |
| <b>Employee Benefits</b>             |                                |                                |                           |                           |
| 5511 Clergy Pension                  | 1,980.87                       | 1,980.82                       | 23,770.00                 | 23,841.38                 |
| 5521 Clergy Insurance                | 3,049.13                       | 3,040.00                       | 36,590.00                 | 36,535.20                 |
| 5526 Clergy Housing & Utility Allow. | 3,462.75                       | 3,462.75                       | 41,553.00                 | 41,553.00                 |
| 5531 Clergy - SECA Payments          | 782.00                         | 627.58                         | 9,384.00                  | 9,229.48                  |
| 5551 Staff Payroll Taxes             | 653.25                         | 626.65                         | 7,839.00                  | 6,680.55                  |
| 5561 Staff Pension                   | 468.87                         | 568.83                         | 5,626.00                  | 4,762.07                  |
| 5571 Staff Insurance                 | 950.37                         | 1,151.47                       | 11,404.00                 | 11,644.36                 |
| 5631 Workers Compensation Insurance  | 91.63                          | 0.00                           | 1,100.00                  | 801.00                    |
| <b>Total Employee Benefits</b>       | <b>11,438.87</b>               | <b>11,458.10</b>               | <b>137,266.00</b>         | <b>135,047.04</b>         |
| <b>Facilities Expenses</b>           |                                |                                |                           |                           |
| 5611 Property & Liability Insurance  | 883.37                         | ( 186.00 )                     | 10,600.00                 | 12,313.84                 |
| 5711 Repairs & Maintenance           | 575.00                         | 1,311.01                       | 6,900.00                  | 10,226.54                 |
| 5721 Elevator Maintenance            | 300.00                         | 136.61                         | 3,600.00                  | 2,270.85                  |
| 5751 Garbage service                 | 100.00                         | 0.00                           | 1,200.00                  | 858.56                    |
| 5771 Supplies                        | 133.37                         | 202.19                         | 1,600.00                  | 1,590.09                  |
| 5781 Electricity                     | 1,458.37                       | 1,684.72                       | 17,500.00                 | 15,209.00                 |
| 5783 Gas                             | 250.00                         | 285.38                         | 3,000.00                  | 3,190.22                  |
| 5785 Water & Sewer                   | 250.00                         | 433.92                         | 3,000.00                  | 3,206.60                  |
| 5790 Grounds Maintenance             | 458.37                         | 1,850.00                       | 5,500.00                  | 6,020.00                  |
| 5795 Cleaning Service                | 1,600.00                       | 1,600.00                       | 19,200.00                 | 19,200.00                 |
| 5799 Rental Premises Expense         | 0.00                           | 0.00                           | 0.00                      | 668.00                    |
| <b>Total Facilities Expenses</b>     | <b>6,008.48</b>                | <b>7,317.83</b>                | <b>72,100.00</b>          | <b>74,753.70</b>          |
| <b>Office Services</b>               |                                |                                |                           |                           |
| 5811 Audit                           | 541.63                         | 0.00                           | 6,500.00                  | 6,600.00                  |
| 5821 Computer Expenses               | 375.00                         | 235.65                         | 4,500.00                  | 4,748.22                  |
| 5831 Copying                         | 333.37                         | 342.11                         | 4,000.00                  | 3,637.24                  |
| 5841 Office Supplies                 | 133.37                         | 255.41                         | 1,600.00                  | 1,069.95                  |
| 5851 Office Equipment Purchases      | 41.63                          | 0.00                           | 500.00                    | 0.00                      |
| 5861 Postage                         | 54.13                          | 0.00                           | 650.00                    | 423.32                    |
| 5871 Telephone                       | 533.37                         | 552.47                         | 6,400.00                  | 6,629.64                  |
| 5882 Investment Expense              | 0.00                           | 329.83                         | 0.00                      | 329.83                    |
| 5891 Miscellaneous Expense           | 25.00                          | 233.18                         | 300.00                    | 1,660.33                  |
| 5895 Service Fee (Vanco)             | 75.00                          | 168.12                         | 900.00                    | 688.15                    |
| <b>Total Office Services</b>         | <b>2,112.50</b>                | <b>2,116.77</b>                | <b>25,350.00</b>          | <b>25,786.68</b>          |
| <b>Organizational Expenses</b>       |                                |                                |                           |                           |
| 5911 Clergy Car Expense              | 104.13                         | 0.00                           | 1,250.00                  | 162.08                    |
| 5912 Clergy Expense Allowance        | 41.63                          | 34.20                          | 500.00                    | 314.80                    |
| 5913 Continuing Education- Clergy    | 166.63                         | 0.00                           | 2,000.00                  | 2,000.00                  |
| 5914 Continuing Education - Staff    | 41.63                          | 0.00                           | 500.00                    | 580.00                    |
| 5915 Convention & Travel             | 74.12                          | 0.00                           | 889.00                    | 250.00                    |
| 5916 Ministering to New Members      | 41.63                          | 28.10                          | 500.00                    | 28.10                     |
| 5918 Publications                    | 108.37                         | 0.00                           | 1,300.00                  | 655.87                    |
| 5919 Communications                  | 37.50                          | 0.00                           | 450.00                    | 177.58                    |
| 5920 Stewardship                     | 145.87                         | 32.76                          | 1,750.00                  | 57.76                     |
| <b>Total Organizational Expenses</b> | <b>761.51</b>                  | <b>95.06</b>                   | <b>9,139.00</b>           | <b>4,226.19</b>           |
| <b>Total Operating Expenses</b>      | <b>35,829.10</b>               | <b>37,166.65</b>               | <b>429,947.00</b>         | <b>426,395.96</b>         |

| <b>Accounts</b>                   | <b>Budget<br/>Dec 01, 2022 -<br/>Dec 31, 2022</b> | <b>Actual<br/>Dec 01, 2022 -<br/>Dec 31, 2022</b> | <b>Budget<br/>This Year<br/>Year to Date</b> | <b>Actual<br/>This Year<br/>Year to Date</b> |
|-----------------------------------|---|---|--|--|
| Total Work Within Congregation    | 36,820.84   | 38,352.10   | 441,847.00                                   | 437,556.90                                   |
| <b>Other Expenses</b>             |   |   |  |  |
| 7311 Sabbatical Reserve Provision | ( 125.00)   | 0.00  | ( 1,500.00)                                  | 0.00   |
| Total Other Expenses              | ( 125.00)   | 0.00  | ( 1,500.00)                                  | 0.00   |
| <b>Total Expenses</b>             | <b>\$ 40,029.21</b>                               | <b>\$ 41,685.43</b>                               | <b>\$ 480,347.00</b>                         | <b>\$ 477,556.86</b>                         |
| <b>Net Total</b>                  | <b>( \$ 2,233.84 )</b>                            | <b>\$ 10,030.26</b>                               | <b>( \$ 26,803.00 )</b>                      | <b>( \$ 29,294.96 )</b>                      |

# Statement of Financial Position

As of: Dec 31st 2022 | Includes Open Transactions | Includes 13th Month

## Assets

### Cash

|                                     |           |
|-------------------------------------|-----------|
| 1085 Rectors Discretionary Checking | 3,121.84  |
| 1112 Operating Checking Account     | 84,549.52 |
| 1125 First Horizon Checking         | 75.00     |
| 1131 CAC checking account           | 3,452.84  |

|            |           |
|------------|-----------|
| Total Cash | 91,199.20 |
|------------|-----------|

### Receivables

|  |          |
|--|----------|
| 1999 Security Deposits paid by St. Mark & St. Paul | 3,000.00 |
|--|----------|

|                   |          |
|-------------------|----------|
| Total Receivables | 3,000.00 |
|-------------------|----------|

### Investments

|                                  |            |
|----------------------------------|------------|
| 1552 Episcopal Endowment - Wolfe | 109,231.59 |
| 1560 Vanguard Investment Account | 263,553.29 |

|                   |            |
|-------------------|------------|
| Total Investments | 372,784.88 |
|-------------------|------------|

### Fixed Assets

#### Buildings & Equipment

|                                      |              |
|--------------------------------------|--------------|
| 1911 Church                          | 828,505.55   |
| 1915 Grounds Improvements            | 35,206.10    |
| 1931 Parish House                    | 2,228,812.53 |
| 1951 Brooks Hall                     | 269,448.09   |
| 1981 Equipment, Furniture & Fixtures | 135,623.07   |

|                             |              |
|-----------------------------|--------------|
| Total Buildings & Equipment | 3,497,595.34 |
|-----------------------------|--------------|

|                    |              |
|--------------------|--------------|
| Total Fixed Assets | 3,497,595.34 |
|--------------------|--------------|

## Total Assets

|                        |
|------------------------|
| <b>\$ 3,964,579.42</b> |
|------------------------|

## Liabilities & Net Assets

### Liabilities

#### Payables

|  |              |
|--|--------------|
| 2111 Accounts Payable                              | ( 4,451.32 ) |
| 2128 Security Deposits held by St. Mark & St. Paul | 250.00       |
| 2161 Reserve for Future Obligation                 | 23,055.13    |

|                |           |
|----------------|-----------|
| Total Payables | 18,853.81 |
|----------------|-----------|

#### Deferred Income

|                      |           |
|----------------------|-----------|
| 2311 Prepaid Pledges | 33,291.31 |
|----------------------|-----------|

|                       |           |
|-----------------------|-----------|
| Total Deferred Income | 33,291.31 |
|-----------------------|-----------|

|                   |           |
|-------------------|-----------|
| Total Liabilities | 52,145.12 |
|-------------------|-----------|

### Net Assets

#### Fund Principal

|  |           |
|--|-----------|
| 3333 Fund Principal - St. Mark & St. Paul Church | 88,916.93 |
| 3533 Fund Principal - CAC                        | 41,823.71 |

|                      |            |
|----------------------|------------|
| Total Fund Principal | 130,740.64 |
|----------------------|------------|

#### Outreach Funds (Restricted)

|                                      |          |
|--------------------------------------|----------|
| 8155 Funds Raised by Youth           | 3,640.77 |
| 8175 Bishop of TN Discretionary Fund | 50.00    |

|                                   |          |
|-----------------------------------|----------|
| Total Outreach Funds (Restricted) | 3,690.77 |
|-----------------------------------|----------|

#### Building Funds (Restricted)

|                                  |              |
|----------------------------------|--------------|
| 8331 Facilities Improvement Fund | 36.26        |
| 8391 Capital Improvements        | 2,473,515.69 |

|                                   |              |
|-----------------------------------|--------------|
| Total Building Funds (Restricted) | 2,473,551.95 |
|-----------------------------------|--------------|

|   |                               |
|---|-------------------------------|
| <b>Other Temporarily Restricted Funds</b> |                               |
| 8911 Altar Guild Flower Fund              | 1,500.91                      |
| 8920 Parish Life Restricted               | 2,326.51                      |
| 8930 Stewardship Restricted               | 872.67                        |
| 8940 Name Change - Church                 | 979.91                        |
| 8971 Rector's Discretionary Fund          | 14,867.01                     |
| 8976 Christian Formation                  | 288.89                        |
| 8979 Landscaping                          | 1,800.00                      |
| 8991 Miscellaneous Restricted Gifts       | 2,069.29                      |
| 8995 Pledge - Prepaid                     | 500.00                        |
| Total Other Temporarily Restricted Funds  | <u>25,205.19</u>              |
| <b>Vestry - Designated Funds</b>          |                               |
| 8951 Memorials                            | 19,320.39                     |
| 8953 Bequests and Exceptional Gifts       | 122,878.21                    |
| 8975 Rector's Sabbatical Reserve          | 6,500.00                      |
| Total Vestry - Designated Funds           | <u>148,698.60</u>             |
| <b>Permanently Restricted</b>             |                               |
| 9112 Endowment Fund Wolfe Corpus          | 100,000.00                    |
| Total Permanently Restricted              | <u>100,000.00</u>             |
| Total Net Assets                          | <u>2,881,887.15</u>           |
| <b>Total Liabilities &amp; Net Assets</b> | <b><u>\$ 2,934,032.27</u></b> |
| <b>Out of Balance</b>                     | <b>\$ 1,030,547.15</b>        |

**Summary of restricted & Vestry Designated Acct 22**

Date Range: Dec 1st 2022 - Dec 31st 2022 | Includes Open Transactions | Filtered by: Fund, Core Account

| <b>Accounts</b>                     | <b>Beginning Balance</b> | <b>Debits</b>      | <b>Credits</b>      | <b>Ending Balance</b> |
|-------------------------------------|--------------------------|--------------------|---------------------|-----------------------|
| 8155 Funds Raised by Youth          | 3,640.77                 | 0.00               | 0.00                | 3,640.77              |
| 8331 Facilities Improvement Fund    | 36.26                    | 0.00               | 0.00                | 36.26                 |
| 8911 Altar Guild Flower Fund        | 720.91                   | 0.00               | 780.00              | 1,500.91              |
| 8920 Parish Life Restricted         | 2,141.51                 | 0.00               | 185.00              | 2,326.51              |
| 8930 Stewardship Restricted         | 872.67                   | 0.00               | 0.00                | 872.67                |
| 8940 Name Change - Church           | 979.91                   | 0.00               | 0.00                | 979.91                |
| 8951 Memorials                      | 19,320.39                | 0.00               | 0.00                | 19,320.39             |
| 8953 Bequests and Exceptional Gifts | 82,878.21                | 0.00               | 40,000.00           | 122,878.21            |
| 8961 Endowment Fund Wolfe Proceeds  | ( 17,267.05 )            | 0.00               | 0.00                | ( 17,267.05 )         |
| 8971 Rector's Discretionary Fund    | 13,193.06                | 250.00             | 0.00                | 12,943.06             |
| 8973 Curate's Discretionary Fund    | 5,135.63                 | 5,135.63           | 0.00                | 0.00                  |
| 8975 Rector's Sabbatical Reserve    | 6,500.00                 | 0.00               | 0.00                | 6,500.00              |
| 8976 Christian Formation            | 288.89                   | 0.00               | 0.00                | 288.89                |
| 8979 Landscaping                    | 1,800.00                 | 0.00               | 0.00                | 1,800.00              |
| 8991 Miscellaneous Restricted Gifts | 2,262.40                 | 0.00               | 0.00                | 2,262.40              |
| 8995 Pledge - Prepaid               | 500.00                   | 0.00               | 0.00                | 500.00                |
| 9112 Endowment Fund Wolfe Corpus    | 100,000.00               | 0.00               | 0.00                | 100,000.00            |
|                                     | <b>\$ 223,003.56</b>     | <b>\$ 5,385.63</b> | <b>\$ 40,965.00</b> | <b>\$ 258,582.93</b>  |

# Statement of Activities CAC

Date Range: Dec 1st 2022 - Dec 31st 2022 | Includes 13th Month | Filtered by: Fund

| Accounts                               | Budget<br>Dec 01, 2022 -<br>Dec 31, 2022 | Actual<br>Dec 01, 2022 -<br>Dec 31, 2022 | Budget<br>This Year<br>Year to Date | Actual<br>This Year<br>Year to Date |
|--|--|--|-------------------------------------|-------------------------------------|
| <b>Revenues</b>                        |  |  |                                     |                                     |
| 4156 Donations from Individuals- CAC   | 2,083                                    | 5,290                                    | 25,000                              | 28,285                              |
| 4157 Donations from Organizations- CAC | 2,500                                    | 10,180                                   | 30,000                              | 19,768                              |
| <b>Total Revenues</b>                  | <b>\$ 4,583</b>                          | <b>\$ 15,470</b>                         | <b>\$ 55,000</b>                    | <b>\$ 48,053</b>                    |
| <b>Expenses</b>                        |  |  |                                     |                                     |
| <b>Work Outside Congregation</b>       |  |  |                                     |                                     |
| 5141 CAC Grants for Housing            | 500                                      | 150                                      | 6,000                               | 11,392                              |
| 5143 CAC Grants for Medical and Dental | 0  | 150                                      | 0                                   | 550                                 |
| 5145 CAC Food Bank                     | 667                                      | 0  | 8,000                               | 65                                  |
| 5146 CAC Grants for Gas/ Propane       | 83                                       | 350                                      | 1,000                               | 1,050                               |
| 5147 CAC Grants for Electricity        | 833                                      | 1,165                                    | 10,000                              | 12,529                              |
| 5148 CAC Grants for Water              | 42                                       | 0  | 500                                 | 840                                 |
| 5159 CAC Grants for Other Purposes     | 167                                      | 0  | 2,000                               | 8,705                               |
| 5160 CAC- Project Noel                 | 1,000                                    | 1,000                                    | 1,000                               | 1,000                               |
| 5175 CAC-Kitchen2Table                 | 333                                      | 584                                      | 4,000                               | 2,731                               |
| 5176 CAC Farm2Table                    | 417                                      | 3,922                                    | 5,000                               | 4,838                               |
| Total Work Outside Congregation        | 4,042                                    | 7,321                                    | 37,500                              | 43,701                              |
| <b>Work Within Congregation</b>        |  |  |                                     |                                     |
| <b>Operating Expenses</b>              |  |  |                                     |                                     |
| <b>Salaries &amp; Wages</b>            |  |  |                                     |                                     |
| 5474 CAC Share of Financial Staff      | 183                                      | 226                                      | 2,200                               | 2,363                               |
| 5476 CAC Salary Share                  | 1,871                                    | 1,871                                    | 22,449                              | 22,449                              |
| Total Salaries & Wages                 | 2,054                                    | 2,096                                    | 24,649                              | 24,812                              |
| <b>Office Services</b>                 |  |  |                                     |                                     |
| 5882 Investment Expense                | 8  | 0  | 100                                 | 0                                   |
| 5883 CAC- Printing                     | 8  | 0  | 100                                 | 0                                   |
| 5884 CAC- Internet & phone             | 60                                       | 61                                       | 720                                 | 737                                 |
| 5886 CAC- Program Supplies             | 25                                       | 0  | 300                                 | 0                                   |
| 5887 CAC- Volunteer Recognition        | 17                                       | 0  | 200                                 | (45)                                |
| Total Office Services                  | 118                                      | 61                                       | 1,420                               | 691                                 |
| Total Operating Expenses               | 2,172                                    | 2,158                                    | 26,069                              | 25,503                              |
| Total Work Within Congregation         | 2,172                                    | 2,158                                    | 26,069                              | 25,503                              |
| <b>Total Expenses</b>                  | <b>\$ 6,214</b>                          | <b>\$ 9,479</b>                          | <b>\$ 63,569</b>                    | <b>\$ 69,204</b>                    |
| <b>Net Total</b>                       | <b>( \$ 1,631 )</b>                      | <b>\$ 5,991</b>                          | <b>( \$ 8,569 )</b>                 | <b>( \$ 21,151 )</b>                |

Parish of St. Mark & St. Paul

Summary of Financial Roles and Responsibilities

Finance Committee (FC) /Treasurer / Financial Administrator (FA)

Oversight of Cash/Investment Accounts:

- FA maintains check register and investment accounting records on a weekly basis and reconciles all cash/investment accounts monthly. This includes paying bills, processing payroll, making weekly deposits, and maintaining pledge records.
- Treasurer sells all gifts of stock as soon as possible after receipt, without regard to timing, and manages funds. Cash accounts are maintained according to target balances with monthly fluctuations in mind. Investment accounts are managed according to Otey's investment policy, and all trade confirmations and transfers are shared with the FC Chair and Rector.
- Treasurer views bank and investment accounts online at least weekly, and immediately reports anything of note or concern to the Rector and FC Chair.
- Treasurer reviews reconciliation reports, bank, and investment statements monthly, and works with FA to prepare monthly vestry reports.
- FC meets regularly to review financial statements, annual audit, insurance renewals, prepare the budget, and review investments. Original bank statements should be presented to FC quarterly along with statements printed directly from REALM. These may be accompanied by analysis worksheets.
- Treasurer maintains relationships with banks, diocese, auditors, etc., and updates signature cards with the banks after vestry elections.
- Treasurer attends FC and Vestry meetings.

Oversight of Church Accounting:

- FA maintains general ledger and pledge accounting records on a weekly basis and reconciles all cash/investment accounts monthly.
- FA prepares monthly reports by the 12<sup>th</sup> of the month. The Treasurer and FA meet at least monthly to review these reports.
- FA and Treasurer meet to review monthly reports before final vestry reports are prepared. Rector and FC Chair receive monthly statements as soon as possible after they are prepared.
- Treasurer monitors debt and restricted funds, reporting to vestry monthly. Both are managed according to church canons and Otey financial policy. Quarterly reports are sent to lender after presentation to vestry.
- All journal entries should be logged and approved by the Treasurer, with supporting records that are all kept together by year.
- The Rector has full access to accounting records and meets with FC Chair and Treasurer between FC and vestry meetings, as needed.



- Vestry receives statement of activities for operating monthly, preferably straight from accounting system, as well as a debt summary and cash summary. Quarterly reports also include CAC statement of activities and statement of financial position (balance sheet). It is the vestry's ultimate responsibility for oversight of church accounting, and the Treasurer's responsibility to disclose all information requested, except for confidential pledge records.
- FA attends Vestry and FC meetings, either as desired or as needed.

Annual Audit:

- Treasurer works with FA to finalize prior year's books and manages the audit process. (Beginning in January contacting auditors to schedule and ending with signed Form 990).
- Treasurer is on hand for visit by auditors, and preferably FA participates in all parts of the process.
- Treasurer reviews audit results with FC and presents the audit to vestry.
- Auditors are contracted annually with the approval of the vestry at the recommendation of the Treasurer.

Reporting to Diocese:

- Treasurer is responsible for the financial portion of the Parochial Report.
- Treasurer sends copy of annual audit to Diocese by 8/1.

Proper Insurance of Church Property and Liabilities/Risk Management:

- FC includes one member primarily responsible for annual review of church insurance to include property and liability insurance.
- Treasurer manages workmen's compensation insurance, reporting to the Rector.
- Rector oversees background checks, Safeguarding God's Children program, and staff management, reporting to the vestry.

## Rector's Report: 13 January 2023

*Some of my activities in addition to services from Wed, Dec 14, 2022-Tues., Jan 10, 2023*

9 pastoral phone calls or visits

### Meetings

Parish staff (twice per month)

Deacon Betty Carpenter

Parish Administrator (often)

Dir. of Christian Formation  
(most wks)

CAC Director Sarah Edmonds  
(weekly)

Altar Guild co-chairs

2 potential parish organists

A seminarian

Univ. Chaplain Peter Gray

A parishioner

Christian Formation Committee

Assistant Treasurer Beth Wiley

Vestry

Wardens

Jr. Warden Annette Smith

Played Christmas carols for David Kearley and other residents of Franklin Manor  
(with clarinetists John Gatta & Beth Wiley)

Christmas Pageant (also attended part of dress) rehearsal

meeting re: snow removal

Funeral for Teresa Holmes

Epiphany service (to which we were invited) at the School of Theology

Christmas Eve services at All Saints' Chapel

Christmas Day service at St. Mark & St. Paul

Weekly lectionary reflection group

Rotary

*If all new members and new officers are available for one of the two services, I'd like to install you in your new positions this Sunday, January 15.*

*Annual Vestry retreat takes place early in the year most of a Saturday. At this meeting we will want to ascertain people's availability in February and the first half of March.*

## RESOLUTION

RESOLVED, by the Vestry of the Episcopal Parish of St. Mark and St. Paul on the Mountain, at its regular meeting on January 12, 2023, a quorum being present, as follows:

- A. The Rector, Treasurer, and Senior Warden are authorized to sign checks on the checking account at Regions Bank described as the Rector's Fund (and the authority of Joel Cunningham and Alec Moseley is cancelled).
- B. The Treasurer, Senior Warden and Junior Warden are authorized to sign checks on the account at Regions Bank described as new Operating Checking (and the authority of Joel Cunningham, Annette Smith, and Alec Moseley is cancelled).
- C. The Junior Warden is authorized the use of a parish credit card for purposes related to Buildings and Grounds (and the authorization of Annette Smith is cancelled).
- D. The Treasurer and the Senior Warden are authorized to initiate wire transfers from the Parish's checking account at First Horizon Bank. The dollar limit on this authorization is unlimited, but no wire transfers will be initiated without advance approval by the Vestry of the transfer of funds.

Certified this \_\_\_\_\_ day of January, 2023

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Episcopal Parish of St. Mark and St. Paul Clerk

RESOLUTION

The Vestry of The Episcopal Parish of St. Mark and St. Paul on the Mountain, Sewanee, Tennessee, at its regular monthly meeting on January 12, 2023, a quorum being present, adopted the following Resolution:

The Treasurer, \_\_\_\_\_, and Senior Warden, \_\_\_\_\_, are authorized as signatories to act on behalf of The Episcopal Parish of St. Mark and St. Paul on the Mountain in connection with any Vanguard mutual fund accounts and/or Vanguard Brokerage Accounts owned by the Parish. Each such signatory is authorized to invest the assets of the Parish; obtain information and give instructions for the purchase, sale, exchange, or transfer of securities; engage in margin and option trading (if available) on Vanguard Brokerage Accounts owned by the Parish; and execute any necessary documents in connection with those securities and/or the Vanguard mutual fund accounts and Vanguard Brokerage Accounts owned by the Parish.

Certified this \_\_\_\_\_ day of January, 2023.

\_\_\_\_\_  
Parish Clerk

**Pledge Update** as of 1/11/23

**92 pledges** have been received for **\$355,908**

(a net increase of \$19,098 for these households compared to 2022)

2 new

2 returning

45 increases

9 decreases

33 unchanged

**9 households** who pledged a total of \$20,770 have **not yet been heard from.**

(7 pledges and a total of more than \$16,000 are **not** included because of death, moving away, or transfer.)

2023 pledge budget: \$375,000

2022 pledge budget: \$370,000 (105 pledges made for \$371,405)

