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# St. James's Episcopal Church

2012 Budget & 2011 Financial Statements

January 17, 2012

Rev. Holly Lyman Antolini  
Rector



St. James's Episcopal Church is a member of the Episcopal Diocese of Massachusetts &  
the Episcopal Church USA

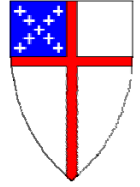


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# St. James's Episcopal Church 2012 Budget



## Final Budget – Approved by Vestry

January 17, 2012

The Vestry is pleased to present to the Parish of St. James's the 2012 budget. This budget was developed over the course of several months by the Finance Committee, vetted by the Vestry in December and finally by the parish in January. The 2012 budget projects a \$15,982 deficit.

	<b>2011 Budget</b>	<b>2012 Budget</b>	<b>Difference</b>	
			<b>\$</b>	<b>%</b>
Income	\$ 434,494	\$ 480,488	\$ 45,995	10.6%
Expense	\$ 434,494	\$ 496,470	\$ 61,977	14.3%
<b>Surplus/(Deficit)</b>	<b>\$ 0</b>	<b>\$ (15,982)</b>		

Income: The 2012 revenue outlook is relatively stable and has some positives. On the one hand, we are forecasting pledges coming in 10% higher. It is logical to assume that this increase is partially due to the parish's response to give more from the Stewardship campaign. On the other hand, investment income is beginning to decline (our recession hangover has begun and the Diocese has told us to expect a slow recovery of pre-recession levels over the next several years. Rents are non-existent as the redevelopment progresses. Like 2011, the 2012 budget proposes to use no more than \$8,000/mo. in our MOA funds to subsidize all of 2012. With the large surplus generated from supplemental agreements with Oaktree to cover continual costs of delays, we have sufficient funds to cover lost rental income to last into 2014. As a construction schedule becomes better known, we should more prudently calculate and manage these funds so as to maximize their draw during (and hopefully after) construction.

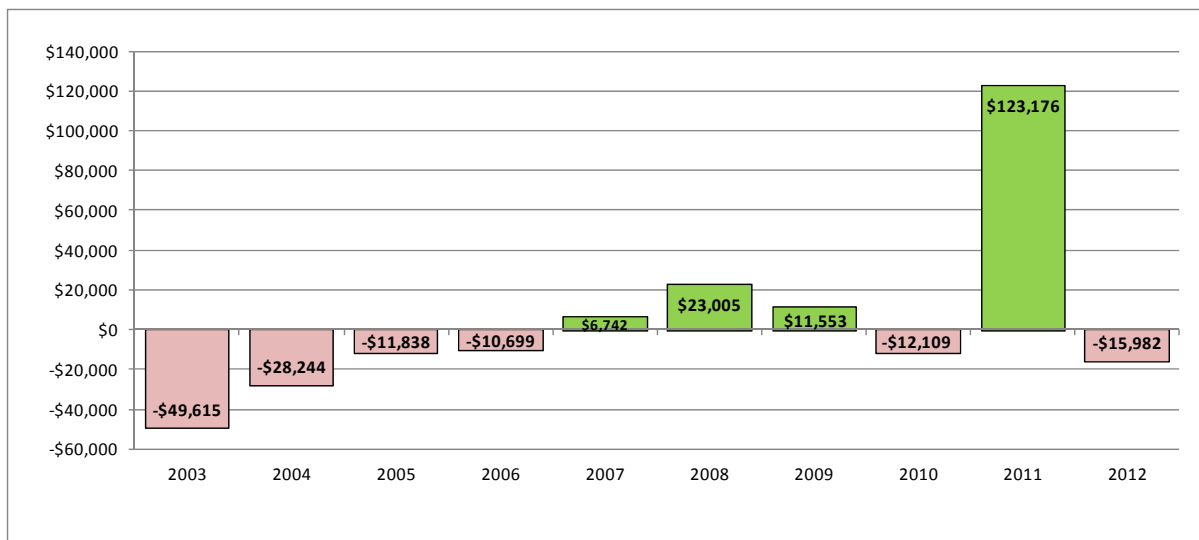
Expenses: Just like income, expenses are interesting but somewhat straightforward now that redevelopment has begun in earnest. Large increases in staff costs (due to Diocesan and contractual obligations) property costs (utility and building maintenance increases) and a sharp



increase in the Diocesan assessment are driving the large increase in expenses for 2012. There are also program improvements – including money to hire another Micah Intern, assist in trainings for Godly Play, restore the first designated budget for liturgy in a decade and replace the worn and well-loved St. James’s Sings books. None of these restorations of small pockets of money to areas long left languishing is imprudent or lavish.

This version of the budget also includes the revised three-year projection for FY 2013-2015. As forecast by the Redevelopment Financial Review Committee in spring 2010, it is not the prettiest of pictures. The assumptions used are conservative - but are what will likely happen if we are not prepared to be ready to rent the new parish house and sanctuary to the best of our abilities as soon as we can. Rectifying a the out-year imbalances is one of the top priorities for 2012, and to meet this challenge the Vestry has sanctioned a Revenue Enhancement Task Force with the express purpose of creating a business plan for St. James’s

Achieving a truly structurally balanced budget is the most important cornerstone to the long-term financial sustainability of St. James’s. We have made great strides – as the chart below shows – but more is needed to truly achieve sustainability.

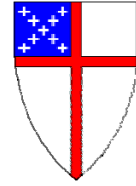


The Vestry would like to offer thanks to the esteemed members of the Finance Committee for their knowledge, input and encouragement and all parishioners who through their spirit, prayer and service make this community so full of vitality. As we take care of our fiscal house, so to we take care of spiritual house, for they are one under God.





# St. James's Episcopal Church 2012 Budget



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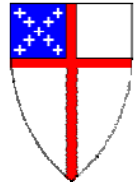
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# St. James's Episcopal Church 2012 Budget



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## Section I 2012 Budget



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## Section I - 2012 Budget

“Welcome to St. James’s Episcopal Church!” These are the words that we have become accustomed to every week as we engage in worship together. As we transition from the advent season to the New Year, we are faced again with one of the most important tasks we face annually: creation of the 2012 budget.

A budget is in its simplest form, a reflection of the **values of an organization**. It describes – both in a narrative and a numeric form – the services, programs and commitments of a parish. The 2012 budget for St. James’s is no different. This budget has been prepared in an effort to make decision-making as easy as possible while understanding how the parish plans for and spends its resources in service of the Lord.

### Process

Budgeting at St. James’s is a year-round process. Tweaks and adjustments are part of our normal operating life. But the actual process of putting the budget together takes about 4 months, and consists of the following important dates and steps:

- September-November
  - Stewardship Campaign
- December
  - Finance Committee compiles & reviews preliminary budget – forwards to the Vestry
  - Vestry reviews preliminary budget; provides feedback on budget suggestions
- January
  - Finance Committee reviews & finalizes recommended budget
  - Parish Meeting held to review proposed budget, seek input
  - Vestry approves budget (*as per Article X, Sec.1 of Parish By-Laws*)
  - Adopted Budget presented to parish at Annual Meeting

The goal at the end of the budget process is the approval and implementation of a financial plan which addresses the needs of our community in a financially prudent manner that has been appropriately reviewed and agreed to by our parish.



## 2012 Budget: In Greater Detail

### Income:

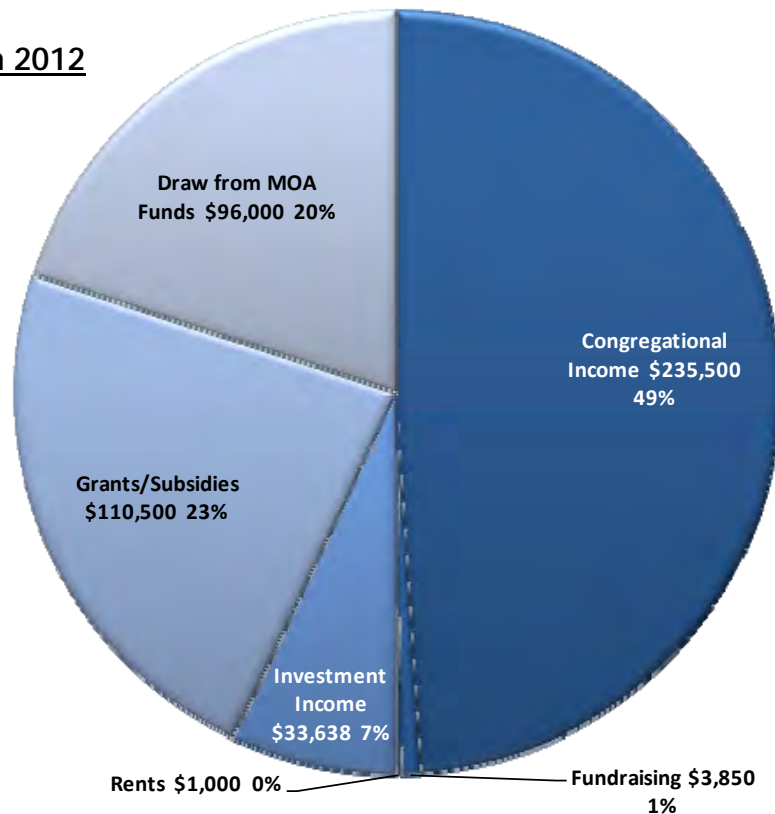
Income is proposed to increase 10.59% or \$45,995 over the 2011 budget.

	2011		2012		Difference	
	Budget		Budget		\$	%
<b>Congregational Income</b>	\$ 214,000		\$ 235,500		\$ 21,500	10.05%
<b>Fundraising</b>	\$ 3,667		\$ 3,850		\$ 183	5.00%
<b>Rents</b>	\$ 1,000		\$ 1,000		\$ -	0.00%
<b>Investment Income</b>	\$ 33,327		\$ 33,638		\$ 311	0.93%
<b>Grants/Subsidies</b>	\$ 86,500		\$ 110,500		\$ 24,000	27.75%
<b>Draw from MOA Funds</b>	\$ 96,000		\$ 96,000		\$ -	0.00%
<b>Total</b>	<b>\$ 434,494</b>		<b>\$ 480,488</b>		<b>\$ 45,995</b>	<b>10.59%</b>

Major drivers of income include:

- Congregational Income. 2012 forecasts 10% growth in pledges. It has become a practice of the Finance Committee to budget slightly less income than is forecast in Congregational Income actually pledged. Although pledge income is forecast at the top of what is hoped, other categories are forecast under what is anticipated in order to build small amounts of fund balance on an annual basis, which will serve the parish well in successive years.

### Parish Income in 2012



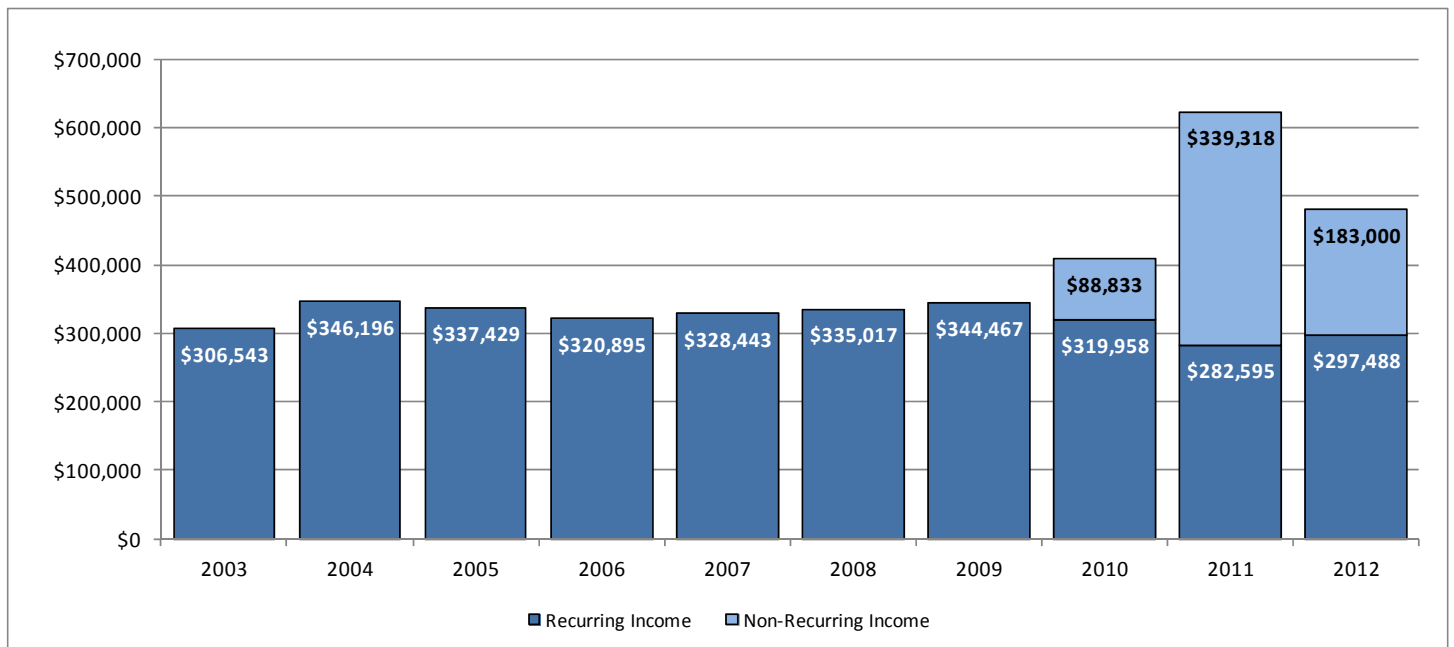
Rents: Since there is nothing left to rent, there is no increase planned in this category. Given the need of the parish to derive income from rental sources, it is one of the principal goals of the Finance Committee and the Vestry in 2012 is to develop a post-Redevelopment plan for finding, maintaining and managing rentals. This task will be assigned to the Revenue Enhancement Task Force.

Stability in Investment Income. Although showing a small increase, the largest portion our investment income – that held in the Diocesan Investment Trust is set to drop slightly. Due to the disbursement practices of the Diocese of Massachusetts, we are just now witnessing loss of investment income due to the Great Recession. This decline will continue for several years to come.

Grants/Subsidies. Growth here is due to the planned acquisition of grants to subsidize the parish’s Anti-Racism Initiative. There is matching offsetting expenses for this revenue. Other grants, namely the three-year grant from the Diocese to fund an Assistant Rector position, continue.

Memorandum of Agreement Funds. When the parish entered into its Memorandum of Agreement with Oaktree Development, we did so by securing \$200,000 with which to augment the loss of rental income during the construction phase of redevelopment and to pay for transitional costs. We plan on using \$96,000 this year of that lump-sum (or approximately \$8,000 monthly) to support operations.

The chart below shows St. James’s income from 2003 through 2012.



## Expenses:

Expenses for 2012 are forecast to increase 14.26% or \$61,977 over the 2011 budget.

	2011		2012		Difference		
	Budget		Budget		\$	%	
<b>Personnel</b>	\$	278,546	\$	301,373	\$	22,827	8.20%
<b>Property</b>	\$	32,460	\$	44,347	\$	11,887	36.62%
<b>Redevelopment</b>	\$	42,500	\$	35,100	\$	(7,400)	-17.41%
<b>Stewardship</b>	\$	1,600	\$	1,500	\$	(100)	-6.25%
<b>Office</b>	\$	12,785	\$	14,550	\$	1,765	13.81%
<b>Worship</b>	\$	2,000	\$	6,000	\$	4,000	200.00%
<b>Nurture</b>	\$	5,173	\$	5,500	\$	327	6.33%
<b>Fellowship</b>	\$	1,300	\$	1,400	\$	100	7.69%
<b>Outreach</b>	\$	58,130	\$	69,700	\$	11,570	19.90%
<b>Initatives</b>	\$	-	\$	17,000	\$	17,000	100.00%
<b>Total</b>	<b>\$</b>	<b>434,494</b>	<b>\$</b>	<b>496,470</b>	<b>\$</b>	<b>61,977</b>	<b>14.26%</b>

Major expense drivers for 2012 include:

Personnel: The 2012 staff budget maintains level-staffing from 2011. this is detailed in the Appendices section of the budget on the one-page "Personnel Staffing Sheet."

This includes:

- Full-time Rector
- Full-time Assistant Rector
- ½ time Music Director
- 2/5 time Food Pantry Coordinator
- 2/5 time Sexton
- 2/5 time Office Administrator
- Micah Intern
- Hourly Nursery Care Attendant(s)
- Hourly Bookkeeper

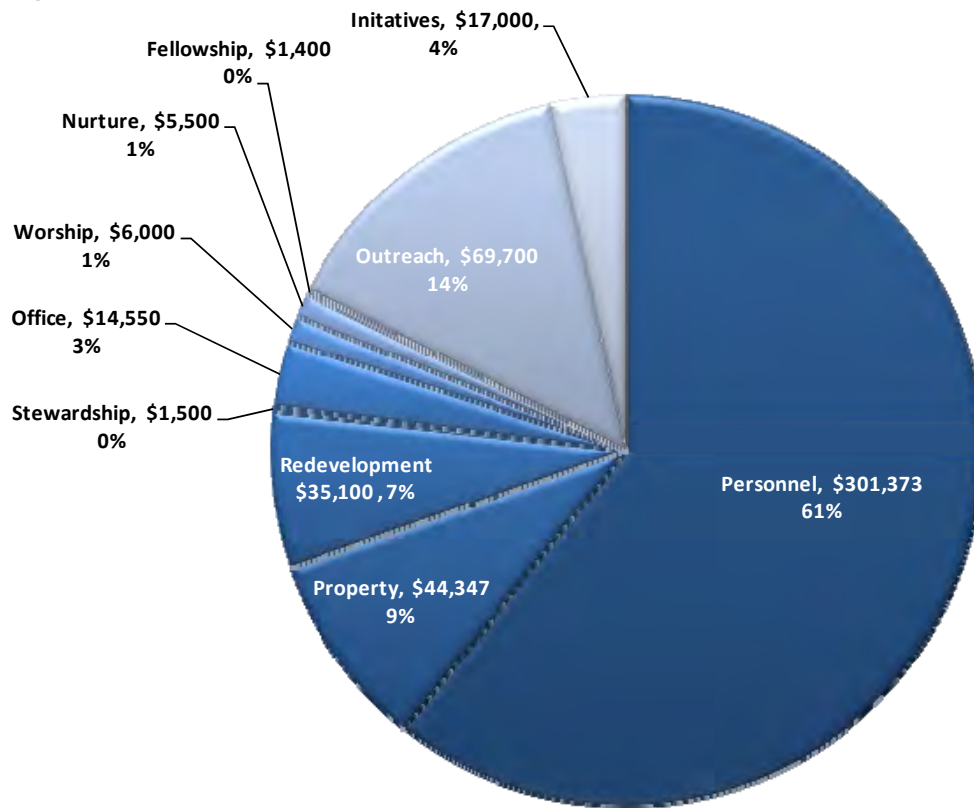
The major increase in this budget is attributable to the Diocesan formula for the Rector's salary, the contractual obligation to pay the Music Director commensurate with industry standards for length of service, Cost-of-Living adjustments for the Sexton and Office Administrator, paying for another Micah Intern and accounting for an outside auditor to audit the parish's books (Diocesan requirement).

Property: The 2012 property budget is increasing due to a need to budget utility costs closer to actual costs and account for necessary supplies for the



parish. These lines were reduced too far in 2011 in anticipation of the only operating the Sanctuary. With the better part of one-year without the parish house, we can more accurately forecast the true operational costs of the only the sanctuary.

### Parish Expenses in 2012



Redevelopment: Redevelopment costs are decreasing as there should be a reduced need for legal and consulting assistance as we transition into the construction phase of the project.

Stewardship: Stewardship expenses are effectively level-funded.

Office: Office expenses are set to increase to account for actual costs to run the parish office.

Worship: Worship expenses are tripling over 2011. The reasons for this increase include:

- Restoration of a budget for liturgy (first time since 2002).
- Increase of Music & Choir Budget by \$1,000 to account for 2011 actual level of music purchase and piano tuning.
- Increase of Music & Choir Budget by \$2,000 to replace the "St. James's Sings" music books.

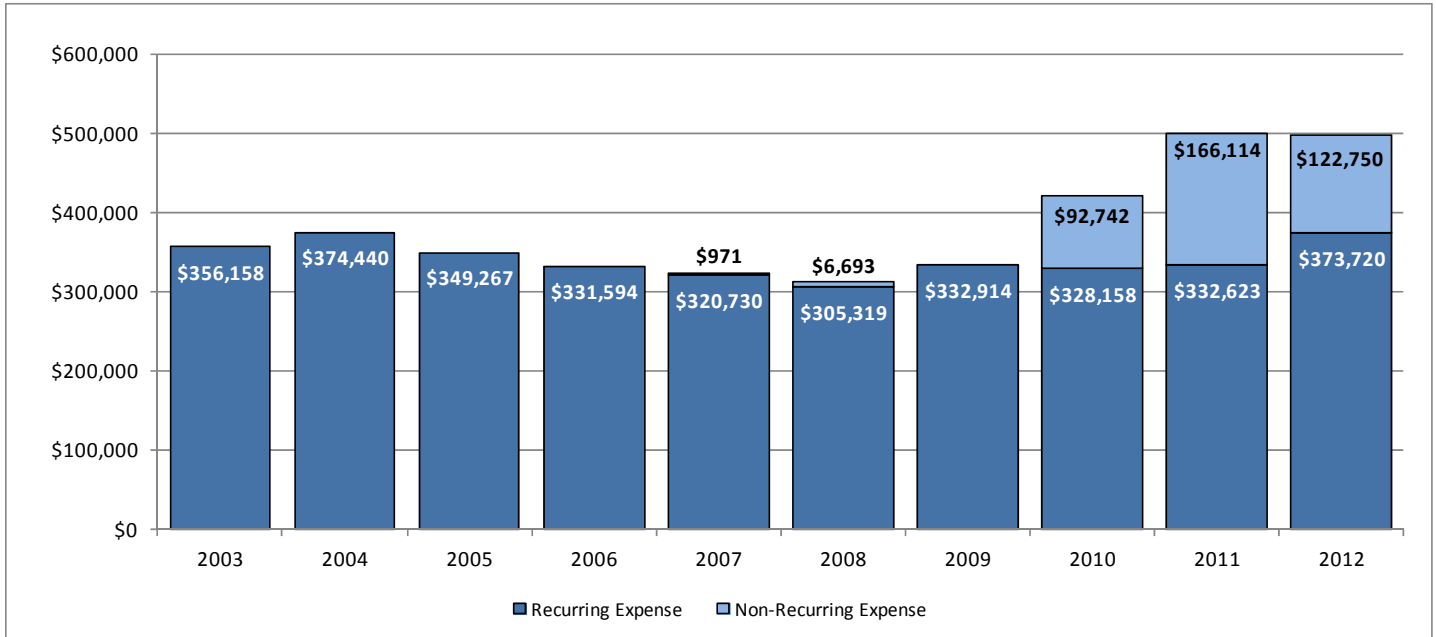
Nurture: Nurture expenses are increasing due to the continued dedication of small amounts of money for children's, adult and Christian formation and new money to train parishioners to instruct Godly Play for our children.



Fellowship: Fellowship expenses are effectively level-funded.

Outreach: The Outreach expenses for 2012 are set to increase due to a sharp increase in the Diocesan Assessment. The 2012 assessment is the single-largest percentage growth in the Assessment this millennia – but St. James’s is not alone. Most of the parishes have been forced to pay higher assessment due to changes in the formula.

The chart below shows St. James’s expenses from 2003 through 2012.



### Issues for Consideration

This budget is not balanced – either structurally or literally balanced. For the continued sustenance of the missions, operations and programs the parish, St. James’s must endeavor to achieve a structurally balanced budget. Structurally balanced budgets allow the parish to maintain operations on a continual basis without having to worry simply how to make ends meet. This improves the parish’s ability to engage in long-term planning not only for financial reasons, but also for programmatic and spiritual needs.

For the second year in a row, this budget proposes level and in some cases enhanced services. The finance committee and the Vestry believes that while funding more service is important, it is still critically important to maintain the same commitment to fiscal discipline as in 2008 and 2009 in order to continue the progress we have made. Our continued vitality, especially when the new parish hall is built, is dependent upon our collective success in this effort. This will not be achievable in 2012 and 2013, because a vital part of our recurring income, (rental income), will not be available. But beyond those years, we must make sure to do everything we can to no longer live beyond our means.



One of the chief financial tasks this upcoming year is to layout the plan for how the parish is to survive and thrive in the coming years after Redevelopment is completed. This task falls to the Revenue Enhancement Task Force. Taking the 2013-2015 projections (found in Section II of the Budget) as a starting point, the task of the Revenue Enhancement Task Force will be multi-faceted. But it will focus on the following:

- Create First Business Plan for St. James's
- Create a Road Map for the Sustainability of Parish – Operations, Staffing and Finances
- Evaluate opportunities for and reasonable estimates of Congregation Growth
- Evaluate the market conditions of rentals
- Guarantee that sufficient parish staff exists to operate the parish (e.g. Clergy can focus on pastoral and liturgical leadership rather than management of physical plant)
- Guarantee that the physical plant does not deteriorate because of rental usage (with an eye to making sure rental operations actually do PAY for their cost - not at the detriment of the building)

The task force will complete its work during 2012.

### **Conclusion**

This budget is not perfect, but the parish should take comfort and be proud in the accomplishments it has made in the last several years. This is an exciting time here at St. James's, and we enter 2011 still in a strong position to further our dreams and aspirations. As we enter a new year together, may the spirit of Christ fill you with gladness and a good heart.

"Rejoice, and as we say, rejoice!"





**St. James's Episcopal Church**  
 2012 Budget - Final - Adopted January 17, 2011

		2009 Actual	2010 Actual	2011 Actual (unaudited)	2012	Difference		Notes
						(\$)	(%)	
<b>Congregational Income</b>								
1410101	Pledges + Regular Giving Combined	\$ 223,000	\$ 216,832	\$ 211,106	\$ 231,000	\$ 21,000	10.00%	Based upon pledge data to early December
1410104	Open Plate Offering	\$ 2,594	\$ 3,882	\$ 5,646	\$ 3,500	\$ 500	16.67%	Increase; based upon sustained upturn in 2010 and 2011
1410120	Special Offerings	\$ 1,719	\$ 1,441	\$ 5,818	\$ 1,000	\$ -	0.00%	Level-funded
	<b>Total Congregational Income</b>	<b>\$ 227,313</b>	<b>\$ 222,154</b>	<b>\$ 222,570</b>	<b>\$ 235,500</b>	<b>\$ 21,500</b>	<b>10.05%</b>	
<b>Fund Raising</b>								
1410207	Gifts	\$ 1,435	\$ -	\$ -	\$ -	\$ -	0.00%	Level-funded
1410202	Pancake Breakfast	\$ 271	\$ -	\$ (132)	\$ -	\$ -	0.00%	Level-funded
1410209	Social Hour	\$ 302	\$ 92	\$ 25	\$ -	\$ (100)	-100.00%	No forecast; unreliable giving
1410210	Pie Social/Square Dance	\$ -	\$ 21	\$ 146	\$ 150	\$ 133	805.80%	Increase; reasonable considering 5-year average is around \$150
1410213	Other Income	\$ 605	\$ 50	\$ 255	\$ 200	\$ 150	300.00%	
1410210	Christmas Fair	\$ 8,277	\$ 5,393	\$ 4,493	\$ 3,500	\$ -	0.00%	Level-funded
	<b>Total Fund Raising</b>	<b>\$ 10,891</b>	<b>\$ 5,555</b>	<b>\$ 4,787</b>	<b>\$ 3,850</b>	<b>\$ 183</b>	<b>5.00%</b>	
<b>Rents</b>								
	Parking	\$ 7,360	\$ 5,100	\$ 200	\$ -	\$ -	0.00%	No forecast; unreliable
	Tenants	\$ 50,144	\$ 28,595	\$ -	\$ -	\$ -	0.00%	
1410399	Occasional Rentals	\$ 800	\$ 1,100	\$ 3,050	\$ 1,000	\$ -	0.00%	Level-funded
	<b>Total Rents</b>	<b>\$ 58,304</b>	<b>\$ 34,795</b>	<b>\$ 3,250</b>	<b>\$ 1,000</b>	<b>\$ -</b>	<b>0.00%</b>	
<b>Investment Income</b>								
1410402	DIT Dividends for General Fund	\$ 47,735	\$ 39,695	\$ 28,833	\$ 33,353	\$ 251	0.76%	See "2012 Investment Worksheet"
1410403	Chiu Endwmnt at East Camb. Savings	\$ 184	\$ 184	\$ 54	\$ 184	\$ 9	5.14%	Increase; based on three-year average 2009-2011
1410405	Bank Interest	\$ 40	\$ 67	\$ 101	\$ 101	\$ 51	102.92%	Increase; based upon higher balances in bank accounts
	<b>Total Investment Income</b>	<b>\$ 47,959</b>	<b>\$ 39,947</b>	<b>\$ 28,989</b>	<b>\$ 33,638</b>	<b>\$ 311</b>	<b>0.93%</b>	
<b>Other Income</b>								
1410900	Thrift Shop and Flea Market	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	
1410700	Food Pantry Salary Reimbursement	\$ -	\$ 15,000	\$ 23,000	\$ 17,500	\$ 1,000	6.06%	Uncertain; not sure what final amount will be for permanent hire
1410802	Urban Resident Grant	\$ -	\$ 40,833	\$ 70,000	\$ 70,000	\$ -	0.00%	Amount guaranteed by Diocesan Grant
1418100	Draw from MOU Agreement Funds	\$ -	\$ 48,000	\$ 96,000	\$ 96,000	\$ -	0.00%	Assumes \$8,000 /mo. draw. same as 2011.
1410801	Supplemental Oaktree Agreement Funds	\$ -	\$ -	\$ 160,818	\$ -	\$ -	0.00%	None expected in 2012 barring a third amendment to MOA
	Alewife Deanery Funds	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000	100.00%	Annual amount rec'd from Diocese to be chair of Alewife Deanery
	Safekeeping Grant	\$ -	\$ 296	\$ -	\$ -	\$ -	0.00%	
	Diocesan Congregational Grant	\$ -	\$ -	\$ 10,500	\$ 5,000	\$ 5,000	100.00%	Desired Amount assuming renewal of Anti-racism grant
	Haymarket Grant	\$ -	\$ -	\$ -	\$ 12,000	\$ 12,000	100.00%	Amount applied for Anti-racism Project
	Diocesan Clergy Education Support	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	0.00%	Uncertain
<b>TOTAL ORDINARY INCOME</b>		<b>\$ 344,467</b>	<b>\$ 406,581</b>	<b>\$ 621,913</b>	<b>\$ 480,488</b>	<b>\$ 45,994</b>	<b>10.59%</b>	



**St. James's Episcopal Church**  
 2012 Budget - Final - Adopted January 17, 2011

		2009 Actual	2010 Actual	2011 Actual (unaudited)	2012	Difference		Notes
						(\$)	(%)	
<b>Staff Expense</b>								
<b>Rector/Interim Rector</b>								
1511101	Salary	\$ 54,530	\$ 45,638	\$ 45,918	\$ 50,402	\$ 4,484	9.76%	See "2012 TCC Worksheet"
1511102	Health & Dental Insurance	\$ 6,018	\$ 7,666	\$ 8,162	\$ 8,844	\$ 744	9.19%	See "Staffing Sheet"
1511103	Housing	\$ 25,000	\$ 34,167	\$ 35,000	\$ 35,000	\$ -	0.00%	See "2012 TCC Worksheet"
1511104	Pension (18% of Salary + Housing)	\$ 13,356	\$ 15,037	\$ 14,745	\$ 15,372	\$ 807	5.54%	18% of Salary + Housing Allowance (Diocesan Standard for All FT)
1511105	Long-Term Disability	\$ 502	\$ 502	\$ 502	\$ 525	\$ -	0.00%	
1511106	Travel & Cont. Ed.	\$ 1,710	\$ 1,360	\$ 1,516	\$ 1,000	\$ -	0.00%	As per Letter of Agreement (May 2008)
1511107	Professional Development	\$ -	\$ -	\$ 50	\$ 800	\$ -	0.00%	As per Letter of Agreement (May 2008)
1511108	Continuing Education	\$ -	\$ -	\$ 1,210	\$ 1,500	\$ 800	114.29%	As per Letter of Agreement (May 2008, Rev. 2011)
1511100	Rector Other	\$ 841	\$ 861	\$ 247	\$ 550	\$ (200)	-26.67%	
<b>Total Rector</b>		<b>\$ 101,956</b>	<b>\$ 105,232</b>	<b>\$ 107,350</b>	<b>\$ 113,993</b>	<b>\$ 6,635</b>	<b>6.18%</b>	
<b>Assistant Rector</b>								
1511191	Salary	\$ -	\$ 17,013	\$ 32,664	\$ 36,827	\$ (631)	-1.68%	See "Staffing Sheet"
1511192	Long Term Disability Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	See "Staffing Sheet"
1511193	Travel & Continuing Ed.	\$ -	\$ 840	\$ 1,430	\$ 1,000	\$ -	0.00%	See "Staffing Sheet"
1511194	Pension (18% of Salary + Housing)	\$ -	\$ -	\$ 14,793	\$ 9,329	\$ (114)	-1.20%	18% of Salary + Housing Allowance (Diocesan Standard for All FT)
1511195	Housing	\$ -	\$ 11,486	\$ 18,000	\$ 15,000	\$ -	0.00%	See "Staffing Sheet"
1511196	Health and Dental	\$ -	\$ 3,262	\$ 8,293	\$ 8,844	\$ 744	9.19%	See "Staffing Sheet"
1511197	Professional Development	\$ -	\$ -	\$ 13	\$ 800	\$ -	0.00%	As per Letter of Agreement (June 2010)
1511198	Continuing Education	\$ -	\$ -	\$ 1,010	\$ 400	\$ -	0.00%	As per Letter of Agreement (June 2010)
1511190	Assistant Rector Other	\$ -	\$ -	\$ -	\$ 50	\$ (150)	-75.00%	
<b>Total Assistant Rector</b>		<b>\$ -</b>	<b>\$ 32,600</b>	<b>\$ 76,202</b>	<b>\$ 72,250</b>	<b>\$ (150)</b>	<b>-0.21%</b>	
<b>Music Director</b>								
1511131	Salary	\$ 28,355	\$ 26,730	\$ 29,120	\$ 31,505	\$ 2,385	8.19%	As per Letter of Agreement (April 2010)
1511133	Continuing Education	\$ -	\$ -	\$ -	\$ 400	\$ -	0.00%	As per Letter of Agreement (April 2010)
1511134	Stipend in Lieu of Health Ins.	\$ 6,488	\$ 8,018	\$ 7,189	\$ 9,235	\$ 449	5.11%	As per Letter of Agreement (April 2010)
1511135	Long Term Disability Insurance	\$ -	\$ -	\$ -	\$ 160	\$ 20	14.29%	As per Letter of Agreement (April 2010)
1511136	Pension (9% Employer Contrib. )	\$ 3,048	\$ 2,490	\$ 2,486	\$ 2,835	\$ 215	8.19%	As per Letter of Agreement (April 2010)
<b>Total Music Director</b>		<b>\$ 37,890</b>	<b>\$ 37,238</b>	<b>\$ 38,795</b>	<b>\$ 44,136</b>	<b>\$ 3,068</b>	<b>7.47%</b>	
<b>Secretary</b>								
1511151	Salary	\$ 10,933	\$ 11,580	\$ 12,133	\$ 12,826	\$ 268	2.14%	See "Staffing Sheet"; Rec'd 2.14 COLA based upon rise in Inflation
1511159	Advertising/Other	\$ 65	\$ 102	\$ -	\$ 125	\$ -	0.00%	Level-funded
<b>Total Secretary</b>		<b>\$ 10,998</b>	<b>\$ 11,682</b>	<b>\$ 12,133</b>	<b>\$ 12,951</b>	<b>\$ 268</b>	<b>2.12%</b>	
<b>Sexton</b>								
1511161	Salary	\$ 16,154	\$ 11,805	\$ 11,702	\$ 12,518	\$ 262	2.14%	See "Staffing Sheet"; Rec'd 2.14 COLA based upon rise in Inflation
TBD	Other	\$ 550	\$ -	\$ 5	\$ 250	\$ -	0.00%	Level-funded
<b>Total Sexton</b>		<b>\$ 16,704</b>	<b>\$ 11,805</b>	<b>\$ 11,707</b>	<b>\$ 12,768</b>	<b>\$ 262</b>	<b>2.09%</b>	
<b>Other Staff Expense</b>								
1511203	Bookkeeper	\$ 5,848	\$ 2,633	\$ 2,970	\$ 4,000	\$ -	0.00%	Level-Funded
1511204	Supply Priests	\$ 600	\$ 727	\$ 150	\$ 1,000	\$ -	0.00%	Level-Funded
1511206	Payroll Service & Audit	\$ 2,061	\$ 2,001	\$ 2,518	\$ 4,000	\$ 2,000	100.00%	Increase for Outside Audit (Diocesan Requirement)



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		2009 Actual	2010 Actual	2011 Actual (unaudited)	2012	Difference		Notes
						(\$)	(%)	
1511207	Workman's Comp	\$ (225)	\$ -	\$ (54)	\$ 968	\$ 268	38.29%	As per recommendations from CIC
1511208	FICA Tax Expense	\$ 6,053	\$ 5,434	\$ 6,284	\$ 6,683	\$ 352	5.56%	Increase; reflective of 2011 experience
1511209	SUTA Tax Expense	\$ -	\$ -	\$ 1,285	\$ 1,500	\$ 1,500	100.00%	Increase; reflective of 2011 experience
1511202	Other Staff Expense/Intern	\$ 1,500	\$ 100	\$ 25	\$ 500	\$ (500)	-50.00%	Potential Seminararian Cost in 2012
1511201	Sabbatical Fund	\$ 2,000	\$ 2,000	\$ 4,850	\$ 2,000	\$ 1,000	100.00%	Increase; Catch Up Rector's Sabbatical Fund Need
1511211	Micah Intern	\$ -	\$ -	\$ 4,750	\$ 7,125	\$ 7,125	150.00%	Increase; \$4,750 obligation for second part for Reed Loy; Request from Rev. Johnson to include funds to apply again for another Micah Intern
<b>Total Other Staff Expense</b>		<b>\$ 17,837</b>	<b>\$ 12,895</b>	<b>\$ 22,778</b>	<b>\$ 27,776</b>	<b>\$ 11,745</b>	<b>73.26%</b>	
1511170	Food Pantry Salary	\$ 16,500	\$ 16,500	\$ 19,387	\$ 17,500	\$ 1,000	6.06%	Uncertain; not sure what final amount will be for permanent hire
<b>Total Staff Expense</b>		<b>\$ 201,885</b>	<b>\$ 227,952</b>	<b>\$ 288,353</b>	<b>\$ 301,373</b>	<b>\$ 22,827</b>	<b>8.20%</b>	
<b>Utilities</b>								
1512281	Water	\$ 3,021	\$ 3,033	\$ 1,582	\$ 1,500	\$ 397	36.00%	Increase; reflective of FY 2011 Actual Usage
1512282	Elect.	\$ 10,103	\$ 7,885	\$ 5,376	\$ 5,000	\$ 2,618	109.93%	Increase; reflective of FY 2011 Actual Usage
1512283	Gas	\$ 15,698	\$ 10,650	\$ 11,262	\$ 11,000	\$ 6,413	139.79%	Increase; reflective of FY 2011 Actual Usage
<b>Total Utilities</b>		<b>\$ 28,822</b>	<b>\$ 21,568</b>	<b>\$ 18,219</b>	<b>\$ 17,500</b>	<b>\$ 9,428</b>	<b>116.80%</b>	
1512270	Insurance	\$ 9,974	\$ 15,927	\$ 13,268	\$ 15,359	\$ (368)	-2.34%	As per recommendations from CIC
<b>Contracts/Repairs/Maintenance</b>								
1512202	Carpet Cleaning	\$ 210	\$ -	\$ -	\$ -	\$ -	0.00%	Level-Funded
1512201	Contracted Cleaning	\$ 1,600	\$ 3,509	\$ -	\$ 1,000	\$ -	0.00%	Level-Funded
1512203	Electrical	\$ -	\$ -	\$ -	\$ 500	\$ -	0.00%	Level-Funded
1512208	Exterminator	\$ 936	\$ 624	\$ -	\$ -	\$ -	0.00%	Level-Funded
1512209	Fire Extinguishers	\$ 320	\$ 306	\$ 137	\$ -	\$ (350)	-100.00%	Moved to "Other"
1512210	Fire Inspection Repairs	\$ 633	\$ -	\$ -	\$ -	\$ (375)	-100.00%	Moved to "Other"
1512211	Garden	\$ 952	\$ 951	\$ 364	\$ 238	\$ 3	1.12%	See "2012 Investment Worksheet" - amount must be spent on garden
1512212	Heating	\$ 258	\$ 1,009	\$ 2,214	\$ 1,500	\$ -	0.00%	Level-Funded
1512213	Interfaith Power & Light	\$ 150	\$ 100	\$ 150	\$ 150	\$ 50	50.00%	Increase; Based upon 2011 Actual
1512215	Parking Lot Repairs	\$ 100	\$ -	\$ -	\$ -	\$ -	0.00%	Level-Funded; Soon to be no parking lot to repair
1512214	Painting	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	Level-Funded
1512216	Plumbing	\$ 345	\$ -	\$ -	\$ -	\$ -	0.00%	Level-Funded
1512217	Roof Repairs	\$ 1,780	\$ -	\$ -	\$ 750	\$ -	0.00%	Level-Funded
1512221	Security	\$ 414	\$ 819	\$ 601	\$ 600	\$ -	0.00%	Level-Funded
1512222	Snow Removal	\$ 3,020	\$ 4,587	\$ 5,817	\$ 3,000	\$ 1,500	100.00%	Increase; Assumes continued mild winter and virtually no plowing due to construction.
1512218	Supplies	\$ 3,041	\$ 1,357	\$ 2,095	\$ 2,250	\$ 500	28.57%	Increase; Based upon 2011 Actual
1512224	Windows	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%	Level-Funded
1512225	Other	\$ -	\$ 55	\$ 670	\$ 1,500	\$ 1,500	100.00%	Increase; Based upon 2011 Actual
<b>Total Contracts/Repairs/Maintenance</b>		<b>\$ 13,758</b>	<b>\$ 13,317</b>	<b>\$ 12,048</b>	<b>\$ 11,488</b>	<b>\$ 2,828</b>	<b>32.65%</b>	
<b>Total Property Expense</b>		<b>\$ 52,554</b>	<b>\$ 50,812</b>	<b>\$ 43,535</b>	<b>\$ 44,347</b>	<b>\$ 11,887</b>	<b>36.62%</b>	
<b>Redevelopment Costs</b>								
1518101	Feasibility Study	\$ -	\$ 18,972	\$ -	\$ -	\$ -	0.00%	Level-Funded; no studies planned
1518102	Consultants	\$ -	\$ -	\$ 33,934	\$ 4,000	\$ 4,000	100.00%	Assumes limited need for New Atlantic
1518103	Legal/Consulting	\$ -	\$ 31,731	\$ 29,570	\$ 10,000	\$ 5,000	100.00%	Assumes limited need for counsel through June 2012
1518104	Extra Hours for sexton	\$ -	\$ 45	\$ -	\$ -	\$ -	0.00%	Level-Funded; no extra hours planned for redevelopment needs



**St. James's Episcopal Church**  
 2012 Budget - Final - Adopted January 17, 2011

		2009 Actual	2010 Actual	2011 Actual (unaudited)	2012	Difference		Notes
						(\$)	(%)	
1518105	Dumpster Rental	\$ -	\$ 1,065	\$ -	\$ -	\$ -	0.00%	Level-Funded
1518107	Redevelopment OPM	\$ -	\$ 4,000	\$ 2,000	\$ 10,000	\$ (2,000)	-16.67%	Assumes 10 months of OPM need
1518109	Rental of Outside Classrooms/Office	\$ -	\$ 6,972	\$ 18,012	\$ 11,100	\$ (12,900)	-53.75%	Assumes \$850/mo. For 12 months @ AFSC (+ \$75/mo. Parking)
1518110	Moving Costs	\$ -	\$ 3,356	\$ 1,646	\$ -	\$ (1,500)	-100.00%	Eliminate for 2012; no moves planned
<b>Total Redevelopment</b>		<b>\$ -</b>	<b>\$ 66,141</b>	<b>\$ 85,162</b>	<b>\$ 35,100</b>	<b>\$ (7,400)</b>	<b>-17.41%</b>	
<b>Stewardship Expenses</b>								
1513150	Vestry Expense	\$ 31	\$ 432	\$ 202	\$ 1,000	\$ -	0.00%	Level-funded
1513140	Stewardship Campaign	\$ 319	\$ 248	\$ 262	\$ 500	\$ -	0.00%	Level-funded
1513101	Membership & Dues	\$ -	\$ 100	\$ 200	\$ -	\$ (100)	-100.00%	No need - already in acct.#'s 1511107 & 1511197
<b>Total Stewardship Expenses</b>		<b>\$ 351</b>	<b>\$ 779</b>	<b>\$ 664</b>	<b>\$ 1,500</b>	<b>\$ (100)</b>	<b>-6.25%</b>	
<b>Office</b>								
1513111	Computer Equipment	\$ -	\$ 595	\$ -	\$ 500	\$ -	0.00%	Level-Funded
1513112	Computer Supplies & Expenses	\$ 165	\$ -	\$ 1,254	\$ 1,000	\$ -	0.00%	Level-Funded
1513114	Copy Machine Supplies & Maintenance	\$ 1,884	\$ 1,720	\$ 1,695	\$ 2,000	\$ 300	17.65%	Increase; reflective of 2011 experience
1513115	Copy Machine Purchase	\$ 2,286	\$ 2,705	\$ 2,678	\$ 2,700	\$ -	0.00%	Level-Funded
1513118	Postage	\$ 518	\$ 425	\$ 719	\$ 750	\$ -	0.00%	Level-Funded
1513119	Printing	\$ 726	\$ 391	\$ 304	\$ 250	\$ (250)	-50.00%	Decrease; reflective of 2011 experience
1513120	Supplies	\$ 3,539	\$ 2,166	\$ 3,311	\$ 3,000	\$ 600	25.00%	Increase; reflective of 2011 experience
1513121	Communication	\$ 1,712	\$ 2,873	\$ 3,341	\$ 3,250	\$ 250	8.33%	Increase; reflective of 2011 experience
1513122	Water Bubblers	\$ 170	\$ 159	\$ 243	\$ 250	\$ 100	66.67%	Increase; reflective of 2011 experience
1513180	Banking Fees	\$ 27	\$ 27	\$ 412	\$ 500	\$ 465	1328.57%	Increase; reflective of 2011 experience
TBD	Office - Other	\$ -	\$ 28	\$ 268	\$ 350	\$ 300	600.00%	Increase; reflective of 2011 experience
<b>Total Office</b>		<b>\$ 11,027</b>	<b>\$ 11,089</b>	<b>\$ 14,226</b>	<b>\$ 14,550</b>	<b>\$ 1,765</b>	<b>13.81%</b>	
<b>Worship</b>								
1514104	Liturgy	\$ -	\$ -	\$ 180	\$ 1,000	\$ 1,000	100.00%	Requested Increase from Rev. Antolini; NO budget has existed for Liturgy since 2002.
1514101	Music & Choir	\$ 2,686	\$ 2,130	\$ 4,471	\$ 5,000	\$ 3,000	150.00%	Requested Increase from Pat Michaels; \$1,000 restoration to prior budget levels to accommodate normal amounts of licensing and piano & organ tuning; \$2,000 is bid price for recreation of St. James's Sings.
<b>Total Worship</b>		<b>\$ 2,686</b>	<b>\$ 2,130</b>	<b>\$ 4,651</b>	<b>\$ 6,000</b>	<b>\$ 4,000</b>	<b>200.00%</b>	
<b>Nurture</b>								
1515120	Christian Formation	\$ -	\$ -	\$ -	\$ 500	\$ 250	100.00%	Increase; Pilgrimage Funding for Costa Rica Trip
1515110	Youth	\$ 250	\$ -	\$ -	\$ 250	\$ -	0.00%	Level-Funded
TBD	Godly Play Training	\$ -	\$ -	\$ -	\$ 700	\$ 700	100.00%	From Rev. Johnson: For Godly Play Training over Summer 2012
1515130	Child Care	\$ 1,545	\$ 1,968	\$ 1,796	\$ 2,000	\$ 100	5.26%	Increase; Based on 2011 Actual projections
1515140	Church School Expense	\$ 1,743	\$ 1,011	\$ 97	\$ 300	\$ (723)	-70.67%	Decrease; Based upon 2011 Actuals
1515101	Parish Retreat	\$ -	\$ 1,138	\$ 2,004	\$ 1,500	\$ -	0.00%	Level-Funded
1515150	Adult Education	\$ -	\$ -	\$ -	\$ 250	\$ -	0.00%	Level-Funded
<b>Total Nurture</b>		<b>\$ 3,538</b>	<b>\$ 4,117</b>	<b>\$ 3,897</b>	<b>\$ 5,500</b>	<b>\$ 327</b>	<b>6.33%</b>	
<b>Fellowship</b>								
1516101	Hospitality	\$ 1,159	\$ 160	\$ 826	\$ 1,000	\$ -	0.00%	Level-Funded
1516104	Welcomers & Small Group Ministry	\$ -	\$ -	\$ 116	\$ 250	\$ 100	66.67%	Increase; Funds to support fellowship events and small group ministry costs (books etc...)
1516103	Other	\$ -	\$ -	\$ 86	\$ 150	\$ -	0.00%	Level-Funded
<b>Total Fellowship</b>		<b>\$ 1,159</b>	<b>\$ 160</b>	<b>\$ 1,028</b>	<b>\$ 1,400</b>	<b>\$ 100</b>	<b>7.69%</b>	

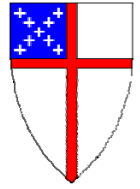


**St. James's Episcopal Church**  
 2012 Budget - Final - Adopted January 17, 2011

		2009 Actual	2010 Actual	2011 Actual (unaudited)	2012	Difference		Notes
						(\$)	(%)	
<b>Outreach</b>								
1517130	Diocesan Assessment	\$ 33,744	\$ 34,471	\$ 32,985	\$ 40,555	\$ 7,570	22.95%	Increase; Set forth by the Diocese
	Alewife Deanery Expenses	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500	100.00%	
1517102	GBIO Membership	\$ 3,000	\$ 500	\$ 3,645	\$ 4,045	\$ 400	10.97%	1% of Ongoing Parish Operating Revenues
1517101	Urban Resident RDF/Other	\$ -	\$ -	\$ -	\$ 500	\$ -	0.00%	Level-Funded
1517110	Mission	\$ 12,953	\$ 12,032	\$ 11,322	\$ 12,705	\$ 1,155	10.00%	5.5% of Congregational Giving
1517140	Food Pantry	\$ 10,019	\$ 9,844	\$ 9,268	\$ 10,395	\$ 945	10.00%	4.5% of Congregational Giving
<b>Total Outreach</b>		<b>\$ 59,715</b>	<b>\$ 56,847</b>	<b>\$ 57,220</b>	<b>\$ 69,700</b>	<b>\$ 11,570</b>	<b>19.90%</b>	
	<b>Anti-Racism Initiative</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,000</b>	<b>\$ 17,000</b>	<b>100.00%</b>	Assume costs for Parish in 2012
<b>TOTAL ORDINARY EXPENSE</b>		<b>\$ 332,914</b>	<b>\$ 420,027</b>	<b>\$ 498,737</b>	<b>\$ 496,470</b>	<b>\$ 61,977</b>	<b>14.26%</b>	
<b>Surplus/Deficit</b>		<b>\$ 11,553</b>	<b>\$ (13,446)</b>	<b>\$ 123,176</b>	<b>\$ (15,982)</b>			



St. James's Episcopal Church  
2012 Budget



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Section II

2011 Financials (*unaudited*)

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Financials  
Balance Sheet  
Capital Campaign Statement





# St. James's Episcopal Church

## 2012 Budget - Final - Adopted January 17, 2011

		2009 Actual	2010 Actual	2011 Actual (unaudited)	2011 vs. 2010	
					\$	%
<b>Congregational Income</b>						
1410101	<b>Pledges + Regular Giving Combined</b>	\$ 223,000	\$ 216,832	\$ 211,106	\$ (5,726)	-2.6%
1410104	Open Plate Offering	\$ 2,594	\$ 3,882	\$ 5,646	\$ 1,765	45.5%
1410120	Special Offerings	\$ 1,719	\$ 1,441	\$ 5,818	\$ 4,377	303.7%
	<b>Total Congregational Income</b>	<b>\$ 227,313</b>	<b>\$ 222,154</b>	<b>\$ 222,570</b>	<b>\$ 416</b>	<b>0.2%</b>
<b>Fund Raising</b>						
1410207	Gifts	\$ 1,435	\$ -	\$ -	\$ -	#DIV/0!
1410202	Pancake Breakfast	\$ 271	\$ -	\$ (132)	\$ (132)	#DIV/0!
1410209	Social Hour	\$ 302	\$ 92	\$ 25	\$ (67)	-72.8%
1410210	Pie Social/Square Dance	\$ -	\$ 21	\$ 146	\$ 125	592.9%
1410213	Other Income	\$ 605	\$ 50	\$ 255	\$ 205	410.0%
1410210	Christmas Fair	\$ 8,277	\$ 5,393	\$ 4,493	\$ (900)	-16.7%
	<b>Total Fund Raising</b>	<b>\$ 10,891</b>	<b>\$ 5,555</b>	<b>\$ 4,787</b>	<b>\$ (769)</b>	<b>-13.8%</b>
<b>Rents</b>						
	Parking	\$ 7,360	\$ 5,100	\$ 200	\$ (4,900)	-96.1%
	Tenants	\$ 50,144	\$ 28,595	\$ -	\$ (28,595)	-100.0%
1410399	Occasional Rentals	\$ 800	\$ 1,100	\$ 3,050	\$ 1,950	177.3%
	<b>Total Rents</b>	<b>\$ 58,304</b>	<b>\$ 34,795</b>	<b>\$ 3,250</b>	<b>\$ (31,545)</b>	<b>-90.7%</b>
<b>Investment Income</b>						
1410402	DIT Dividends for General Fund	\$ 47,735	\$ 39,695	\$ 28,833	\$ (10,863)	-27.4%
1410403	Chiu Endwmnt at East Camb. Savings	\$ 184	\$ 184	\$ 54	\$ (130)	-70.5%
1410405	Bank Interest	\$ 40	\$ 67	\$ 101	\$ 35	52.0%
	<b>Total Investment Income</b>	<b>\$ 47,959</b>	<b>\$ 39,947</b>	<b>\$ 28,989</b>	<b>\$ (10,958)</b>	<b>-27.4%</b>
<b>Other Income</b>						
1410900	Thrift Shop and Flea Market	\$ -	\$ -	\$ -	\$ -	#DIV/0!
1410700	Food Pantry Salary Reimbursement	\$ -	\$ 15,000	\$ 23,000	\$ 8,000	53.3%
1410802	Urban Resident Grant	\$ -	\$ 40,833	\$ 70,000	\$ 29,167	71.4%
1418100	Draw from MOU Agreement Funds	\$ -	\$ 48,000	\$ 96,000	\$ 48,000	100.0%
1410801	Supplemental Oaktree Agreement Funds	\$ -	\$ -	\$ 160,818	\$ 160,818	#DIV/0!
	Alewife Deanery Funds	\$ -	\$ -	\$ -	\$ -	0.0%
	Safekeeping Grant	\$ -	\$ 296	\$ -	\$ (296)	-100.0%
	Diocesan Congregational Grant	\$ -	\$ -	\$ 10,500	\$ 10,500	#DIV/0!
	Haymarket Grant	\$ -	\$ -	\$ -	\$ -	#DIV/0!
	Diocesan Clergy Education Support	\$ -	\$ -	\$ 2,000	\$ 2,000	#DIV/0!
<b>TOTAL ORDINARY INCOME</b>		<b>\$ 344,467</b>	<b>\$ 406,581</b>	<b>\$ 621,913</b>	<b>\$ 215,332</b>	<b>53.0%</b>



# St. James's Episcopal Church

## 2012 Budget - Final - Adopted January 17, 2011

		2009 Actual	2010 Actual	2011 Actual (unaudited)	2011 vs. 2010	
					\$	%
<b>Staff Expense</b>						
<b>Rector/Interim Rector</b>						
1511101	Salary	\$ 54,530	\$ 45,638	\$ 45,918	\$ 280	0.6%
1511102	Health & Dental Insurance	\$ 6,018	\$ 7,666	\$ 8,162	\$ 496	6.5%
1511103	Housing	\$ 25,000	\$ 34,167	\$ 35,000	\$ 833	2.4%
1511104	Pension (18% of Salary + Housing)	\$ 13,356	\$ 15,037	\$ 14,745	\$ (292)	-1.9%
1511105	Long-Term Disability	\$ 502	\$ 502	\$ 502	\$ -	0.0%
1511106	Travel & Cont. Ed.	\$ 1,710	\$ 1,360	\$ 1,516	\$ 156	11.5%
1511107	Professional Development	\$ -	\$ -	\$ 50	\$ 50	#DIV/0!
1511108	Continuing Education	\$ -	\$ -	\$ 1,210	\$ 1,210	#DIV/0!
1511100	Rector Other	\$ 841	\$ 861	\$ 247	\$ (615)	-71.3%
<b>Total Rector</b>		<b>\$ 101,956</b>	<b>\$ 105,232</b>	<b>\$ 107,350</b>	<b>\$ 2,118</b>	<b>2.0%</b>
<b>Assistant Rector</b>						
1511191	Salary	\$ -	\$ 17,013	\$ 32,664	\$ 15,652	92.0%
1511192	Long Term Disability Insurance	\$ -	\$ -	\$ -	\$ -	#DIV/0!
1511193	Travel & Continuing Ed.	\$ -	\$ 840	\$ 1,430	\$ 590	70.2%
1511194	Pension (18% of Salary + Housing)	\$ -	\$ -	\$ 14,793	\$ 14,793	#DIV/0!
1511195	Housing	\$ -	\$ 11,486	\$ 18,000	\$ 6,514	56.7%
1511196	Health and Dental	\$ -	\$ 3,262	\$ 8,293	\$ 5,031	154.2%
1511197	Professional Development	\$ -	\$ -	\$ 13	\$ 13	#DIV/0!
1511198	Continuing Education	\$ -	\$ -	\$ 1,010	\$ 1,010	#DIV/0!
1511190	Assistant Rector Other	\$ -	\$ -	\$ -	\$ -	#DIV/0!
<b>Total Assistant Rector</b>		<b>\$ -</b>	<b>\$ 32,600</b>	<b>\$ 76,202</b>	<b>\$ 43,602</b>	<b>133.7%</b>
<b>Music Director</b>						
1511131	Salary	\$ 28,355	\$ 26,730	\$ 29,120	\$ 2,389	8.9%
1511133	Continuing Education	\$ -	\$ -	\$ -	\$ -	#DIV/0!
1511134	Stipend in Lieu of Health Ins.	\$ 6,488	\$ 8,018	\$ 7,189	\$ (829)	-10.3%
1511135	Long Term Disability Insurance	\$ -	\$ -	\$ -	\$ -	#DIV/0!
1511136	Pension (9% Employer Contrib. )	\$ 3,048	\$ 2,490	\$ 2,486	\$ (4)	-0.1%
<b>Total Music Director</b>		<b>\$ 37,890</b>	<b>\$ 37,238</b>	<b>\$ 38,795</b>	<b>\$ 1,557</b>	<b>4.2%</b>
<b>Secretary</b>						
1511151	Salary	\$ 10,933	\$ 11,580	\$ 12,133	\$ 553	4.8%
1511159	Advertising/Other	\$ 65	\$ 102	\$ -	\$ (102)	-100.0%
<b>Total Secretary</b>		<b>\$ 10,998</b>	<b>\$ 11,682</b>	<b>\$ 12,133</b>	<b>\$ 451</b>	<b>3.9%</b>
<b>Sexton</b>						
1511161	Salary	\$ 16,154	\$ 11,805	\$ 11,702	\$ (103)	-0.9%
TBD	Other	\$ 550	\$ -	\$ 5	\$ 5	#DIV/0!
<b>Total Sexton</b>		<b>\$ 16,704</b>	<b>\$ 11,805</b>	<b>\$ 11,707</b>	<b>\$ (98)</b>	<b>-0.8%</b>



# St. James's Episcopal Church

## 2012 Budget - Final - Adopted January 17, 2011

		2009 Actual	2010 Actual	2011 Actual (unaudited)	2011 vs. 2010	
					\$	%
<b>Other Staff Expense</b>						
1511203	Bookkeeper	\$ 5,848	\$ 2,633	\$ 2,970	\$ 338	12.8%
1511204	Supply Priests	\$ 600	\$ 727	\$ 150	\$ (577)	-79.4%
1511206	Payroll Service & Audit	\$ 2,061	\$ 2,001	\$ 2,518	\$ 517	25.8%
1511207	Workman's Comp	\$ (225)	\$ -	\$ (54)	\$ (54)	#DIV/0!
1511208	FICA Tax Expense	\$ 6,053	\$ 5,434	\$ 6,284	\$ 850	15.6%
1511209	SUTA Tax Expense	\$ -	\$ -	\$ 1,285	\$ 1,285	#DIV/0!
1511202	Other Staff Expense/Intern	\$ 1,500	\$ 100	\$ 25	\$ (75)	-75.0%
1511201	Sabbatical Fund	\$ 2,000	\$ 2,000	\$ 4,850	\$ 2,850	142.5%
1511211	Micah Intern	\$ -	\$ -	\$ 4,750	\$ 4,750	#DIV/0!
<b>Total Other Staff Expense</b>		<b>\$ 17,837</b>	<b>\$ 12,895</b>	<b>\$ 22,778</b>	<b>\$ 9,883</b>	<b>76.6%</b>
1511170	<b>Food Pantry Salary</b>	<b>\$ 16,500</b>	<b>\$ 16,500</b>	<b>\$ 19,387</b>	<b>\$ 2,887</b>	<b>17.5%</b>
<b>Total Staff Expense</b>		<b>\$ 201,885</b>	<b>\$ 227,952</b>	<b>\$ 288,353</b>	<b>\$ 60,401</b>	<b>26.5%</b>
<b>Utilities</b>						
1512281	Water	\$ 3,021	\$ 3,033	\$ 1,582	\$ (1,451)	-47.9%
1512282	Elect.	\$ 10,103	\$ 7,885	\$ 5,376	\$ (2,509)	-31.8%
1512283	Gas	\$ 15,698	\$ 10,650	\$ 11,262	\$ 611	5.7%
<b>Total Utilities</b>		<b>\$ 28,822</b>	<b>\$ 21,568</b>	<b>\$ 18,219</b>	<b>\$ (3,349)</b>	<b>-15.5%</b>
1512270	<b>Insurance</b>	<b>\$ 9,974</b>	<b>\$ 15,927</b>	<b>\$ 13,268</b>	<b>\$ (2,659)</b>	<b>-16.7%</b>
<b>Contracts/Repairs/Maintenance</b>						
1512202	Carpet Cleaning	\$ 210	\$ -	\$ -	\$ -	#DIV/0!
1512201	Contracted Cleaning	\$ 1,600	\$ 3,509	\$ -	\$ (3,509)	-100.0%
1512203	Electrical	\$ -	\$ -	\$ -	\$ -	#DIV/0!
1512208	Exterminator	\$ 936	\$ 624	\$ -	\$ (624)	-100.0%
1512209	Fire Extinguishers	\$ 320	\$ 306	\$ 137	\$ (168)	-55.1%
1512210	Fire Inspection Repairs	\$ 633	\$ -	\$ -	\$ -	#DIV/0!
1512211	Garden	\$ 952	\$ 951	\$ 364	\$ (587)	-61.7%
1512212	Heating	\$ 258	\$ 1,009	\$ 2,214	\$ 1,206	119.5%
1512213	Interfaith Power & Light	\$ 150	\$ 100	\$ 150	\$ 50	50.0%
1512215	Parking Lot Repairs	\$ 100	\$ -	\$ -	\$ -	#DIV/0!
1512214	Painting	\$ -	\$ -	\$ -	\$ -	#DIV/0!
1512216	Plumbing	\$ 345	\$ -	\$ -	\$ -	#DIV/0!
1512217	Roof Repairs	\$ 1,780	\$ -	\$ -	\$ -	#DIV/0!
1512221	Security	\$ 414	\$ 819	\$ 601	\$ (217)	-26.6%
1512222	Snow Removal	\$ 3,020	\$ 4,587	\$ 5,817	\$ 1,230	26.8%
1512218	Supplies	\$ 3,041	\$ 1,357	\$ 2,095	\$ 737	54.3%
1512224	Windows	\$ -	\$ -	\$ -	\$ -	#DIV/0!
1512225	Other	\$ -	\$ 55	\$ 670	\$ 614	1111.0%
<b>Total Contracts/Repairs/Maintenance</b>		<b>\$ 13,758</b>	<b>\$ 13,317</b>	<b>\$ 12,048</b>	<b>\$ (1,269)</b>	<b>-9.5%</b>
<b>Total Property Expense</b>		<b>\$ 52,554</b>	<b>\$ 50,812</b>	<b>\$ 43,535</b>	<b>\$ (7,277)</b>	<b>-14.3%</b>



# St. James's Episcopal Church

## 2012 Budget - Final - Adopted January 17, 2011

		2009 Actual	2010 Actual	2011 Actual (unaudited)	2011 vs. 2010	
					\$	%
<b>Redevelopment Costs</b>						
1518101	Feasibility Study	\$ -	\$ 18,972	\$ -	\$ (18,972)	-100.0%
1518102	Consultants	\$ -	\$ -	\$ 33,934	\$ 33,934	#DIV/0!
1518103	Legal/Consulting	\$ -	\$ 31,731	\$ 29,570	\$ (2,161)	-6.8%
1518104	Extra Hours for sexton	\$ -	\$ 45	\$ -	\$ (45)	-100.0%
1518105	Dumpster Rental	\$ -	\$ 1,065	\$ -	\$ (1,065)	-100.0%
1518107	Redevelopment OPM	\$ -	\$ 4,000	\$ 2,000	\$ (2,000)	-50.0%
1518109	Rental of Outside Classrooms/Office	\$ -	\$ 6,972	\$ 18,012	\$ 11,040	158.3%
1518110	Moving Costs	\$ -	\$ 3,356	\$ 1,646	\$ (1,710)	-50.9%
<b>Total Redevelopment</b>		<b>\$ -</b>	<b>\$ 66,141</b>	<b>\$ 85,162</b>	<b>\$ 19,021</b>	<b>28.8%</b>
<b>Stewardship Expenses</b>						
1513150	Vestry Expense	\$ 31	\$ 432	\$ 202	\$ (230)	-53.2%
1513140	Stewardship Campaign	\$ 319	\$ 248	\$ 262	\$ 15	5.9%
1513101	Membership & Dues	\$ -	\$ 100	\$ 200	\$ 100	100.0%
<b>Total Stewardship Expenses</b>		<b>\$ 351</b>	<b>\$ 779</b>	<b>\$ 664</b>	<b>\$ (115)</b>	<b>-14.7%</b>
<b>Office</b>						
1513111	Computer Equipment	\$ -	\$ 595	\$ -	\$ (595)	-100.0%
1513112	Computer Supplies & Expenses	\$ 165	\$ -	\$ 1,254	\$ 1,254	#DIV/0!
1513114	Copy Machine Supplies & Maintenance	\$ 1,884	\$ 1,720	\$ 1,695	\$ (25)	-1.5%
1513115	Copy Machine Purchase	\$ 2,286	\$ 2,705	\$ 2,678	\$ (27)	-1.0%
1513118	Postage	\$ 518	\$ 425	\$ 719	\$ 294	69.2%
1513119	Printing	\$ 726	\$ 391	\$ 304	\$ (87)	-22.2%
1513120	Supplies	\$ 3,539	\$ 2,166	\$ 3,311	\$ 1,145	52.8%
1513121	Communication	\$ 1,712	\$ 2,873	\$ 3,341	\$ 468	16.3%
1513122	Water Bubbler	\$ 170	\$ 159	\$ 243	\$ 84	52.7%
1513180	Banking Fees	\$ 27	\$ 27	\$ 412	\$ 385	1436.8%
TBD	Office - Other	\$ -	\$ 28	\$ 268	\$ 240	858.9%
<b>Total Office</b>		<b>\$ 11,027</b>	<b>\$ 11,089</b>	<b>\$ 14,226</b>	<b>\$ 3,136</b>	<b>28.3%</b>
<b>Worship</b>						
1514104	Liturgy	\$ -	\$ -	\$ 180	\$ 180	#DIV/0!
1514101	Music & Choir	\$ 2,686	\$ 2,130	\$ 4,471	\$ 2,342	110.0%
<b>Total Worship</b>		<b>\$ 2,686</b>	<b>\$ 2,130</b>	<b>\$ 4,651</b>	<b>\$ 2,522</b>	<b>118.4%</b>
<b>Nurture</b>						
1515120	Christian Formation	\$ -	\$ -	\$ -	\$ -	#DIV/0!
1515110	Youth	\$ 250	\$ -	\$ -	\$ -	#DIV/0!
TBD	Godly Play Training	\$ -	\$ -	\$ -	\$ -	#DIV/0!
1515130	Child Care	\$ 1,545	\$ 1,968	\$ 1,796	\$ (172)	-8.7%



# St. James's Episcopal Church

## 2012 Budget - Final - Adopted January 17, 2011

		2009 Actual	2010 Actual	2011 Actual (unaudited)	2011 vs. 2010	
					\$	%
1515140	Church School Expense	\$ 1,743	\$ 1,011	\$ 97	\$ (914)	-90.4%
1515101	Parish Retreat	\$ -	\$ 1,138	\$ 2,004	\$ 866	76.1%
1515150	Adult Education	\$ -	\$ -	\$ -	\$ -	#DIV/0!
<b>Total Nurture</b>		<b>\$ 3,538</b>	<b>\$ 4,117</b>	<b>\$ 3,897</b>	<b>\$ (220)</b>	<b>-5.3%</b>
<b>Fellowship</b>						
1516101	Hospitality	\$ 1,159	\$ 160	\$ 826	\$ 666	417.3%
1516104	Welcomers & Small Group Ministry	\$ -	\$ -	\$ 116	\$ 116	#DIV/0!
1516103	Other	\$ -	\$ -	\$ 86	\$ 86	#DIV/0!
<b>Total Fellowship</b>		<b>\$ 1,159</b>	<b>\$ 160</b>	<b>\$ 1,028</b>	<b>\$ 868</b>	<b>544.0%</b>
<b>Outreach</b>						
1517130	Diocesan Assessment	\$ 33,744	\$ 34,471	\$ 32,985	\$ (1,486)	-4.3%
	Alewife Deanery Expenses	\$ -	\$ -	\$ -		
1517102	GBIO Membership	\$ 3,000	\$ 500	\$ 3,645	\$ 3,145	629.0%
1517101	Urban Resident RDF/Other	\$ -	\$ -	\$ -	\$ -	#DIV/0!
1517110	Mission	\$ 12,953	\$ 12,032	\$ 11,322	\$ (709)	-5.9%
1517140	Food Pantry	\$ 10,019	\$ 9,844	\$ 9,268	\$ (576)	-5.9%
<b>Total Outreach</b>		<b>\$ 59,715</b>	<b>\$ 56,847</b>	<b>\$ 57,220</b>	<b>\$ 374</b>	<b>0.7%</b>
	<b>Anti-Racism Initiative</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>#DIV/0!</b>
<b>TOTAL ORDINARY EXPENSE</b>		<b>\$ 332,914</b>	<b>\$ 420,027</b>	<b>\$ 498,737</b>	<b>\$ 78,710</b>	<b>18.7%</b>
<b>Surplus/Deficit</b>		<b>\$ 11,553</b>	<b>\$ (13,446)</b>	<b>\$ 123,176</b>		

**St. James Episcopal Church**  
**PRELIMINARY Balance Sheet (unaudited)**  
As of December 31, 2011

	<u>Dec 31, 10</u>	<u>Dec 31, 11</u>	<u>Change (\$)</u>	<u>Change (%)</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
0110101 · General Fund Checking - CSB	199,533.25	243,062.04	43,528.79	21.82%
0110104 · St. James Church Kitchen Fund	2,292.34	2,421.81	129.47	5.65%
0120103 · Fidelity Improvement Fund	2,604.93	2,593.19	-11.74	-0.45%
0120101 · CSB - Capital Improvement Fund	15,072.81	200,298.23	185,225.42	1228.87%
0120102 · Eastern Bank - Capital Campaign	9,222.32	9,203.31	-19.01	-0.21%
0110108 · Helping Hand Food Pantry	27,602.41	19,953.19	-7,649.22	-27.71%
0110109 · Altar Guild Checking - CSB	1,519.43	1,628.04	108.61	7.15%
0110110 · Altar Guild Annette Hunter Acct	17,851.84	17,883.97	32.13	0.18%
0110111 · Altar Guild - Congdon	4,109.51	4,109.51	0.00	0.00%
0110112 · Altar Guild - Covert	2,810.85	2,310.85	-500.00	-17.79%
0110113 · Altar Guild - Desachet	3,173.18	2,873.18	-300.00	-9.45%
0110114 · Altar Guild-Matthewson	3,614.70	3,614.70	0.00	0.00%
0110120 · Petty Cash	60.00	0.00	-60.00	-100.00%
<b>Total Checking/Savings</b>	<u>289,467.57</u>	<u>509,952.02</u>	<u>220,484.45</u>	<u>76.17%</u>
<b>Other Current Assets</b>				
0210101 · Security Deposit	2,006.00	2,006.00	0.00	0.00%
Capital Campaign Loan	15,000.00	0.00	-15,000.00	-100.00%
0210103 · Due From Bank	100.00	100.00	0.00	0.00%
0210104 · Prepaid Expenses	531.00	1,652.80	1,121.80	211.26%
<b>Total Other Current Assets</b>	<u>17,637.00</u>	<u>3,758.80</u>	<u>-13,878.20</u>	<u>-78.69%</u>
<b>Total Current Assets</b>	307,104.57	513,710.82	206,606.25	67.28%
<b>Fixed Assets</b>				
0210108 · Insured Value of Property 12/06	10,296,000.00	10,296,000.00	0.00	0.00%
<b>Total Fixed Assets</b>	10,296,000.00	10,296,000.00	0.00	0.00%
<b>Other Assets</b>				
<b>Accrued Income</b>	10,327.54	0.00	-10,327.54	-100.00%
<b>0220100 · Diocesan Inv. Trust Assets</b>				
0220101 · St. James Church Fund - Income	119,859.31	119,859.31	0.00	0.00%
<b>Total 0220100 · Diocesan Inv. Trust Assets</b>	119,859.31	119,859.31	0.00	0.00%
<b>0220200 · Assets Owned by Diocese</b>				
0220209 · Chiu Endowment - 2/2000 Balance	5,264.21	5,264.21	0.00	0.00%
<b>Total 0220200 · Assets Owned by Diocese</b>	<u>5,264.21</u>	<u>5,264.21</u>	<u>0.00</u>	<u>0.00%</u>
<b>Total Other Assets</b>	<u>125,123.52</u>	<u>125,123.52</u>	<u>0.00</u>	<u>0.00%</u>
<b>TOTAL ASSETS</b>	<u><u>10,728,228.09</u></u>	<u><u>10,934,834.34</u></u>	<u><u>206,606.25</u></u>	<u><u>1.93%</u></u>

**St. James Episcopal Church**  
**PRELIMINARY Balance Sheet (unaudited)**  
As of December 31, 2011

	<u>Dec 31, 10</u>	<u>Dec 31, 11</u>	<u>Change (\$)</u>	<u>Change (%)</u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
0210000 · Accounts Payable	14,407.51	7,245.20	-7,162.31	-49.71%
<b>Total Accounts Payable</b>	<u>14,407.51</u>	<u>7,245.20</u>	<u>-7,162.31</u>	<u>-49.71%</u>
<b>Credit Cards</b>				
Home Depot Credit Services	-10.46	0.00	10.46	-100.00%
<b>Total Credit Cards</b>	<u>-10.46</u>	<u>0.00</u>	<u>10.46</u>	<u>-100.00%</u>
<b>Other Current Liabilities</b>				
0310130 · Rectors Debit Card	0.00	-990.00	-990.00	100.00%
<b>0310101 · Ian Douglas Fund</b>				
0310102 · Ian Douglas Fund-Bus	240.00	240.00	0.00	0.00%
0310101 · Ian Douglas Fund - Other	440.00	440.00	0.00	0.00%
<b>Total 0310101 · Ian Douglas Fund</b>	<u>680.00</u>	<u>680.00</u>	<u>0.00</u>	<u>0.00%</u>
0310103 · Haitian Relief	325.00	325.00	0.00	0.00%
0310105 · Accrued Expenses	6,000.00	2,421.47	-3,578.53	-59.64%
0310108 · 401K Contributions		97.06		
0310109 · 403B Contributions		75.00		
0310110 · Aids Lenten Offering	161.00	2,308.00	2,147.00	1333.54%
0310115 · Key Deposit	60.00	60.00	0.00	0.00%
0310116 · Mission Funds	10,325.21	11,214.53	889.32	8.61%
0310122 · Rector's Discr. Donations	0.00	2,650.00	2,650.00	100.00%
<b>Total Other Current Liabilities</b>	<u>17,551.21</u>	<u>18,841.06</u>	<u>1,289.85</u>	<u>7.35%</u>
<b>Total Current Liabilities</b>	<u>31,948.26</u>	<u>26,086.26</u>	<u>-5,862.00</u>	<u>-18.35%</u>
<b>Long Term Liabilities</b>				
0310125 · Redevelopment - Episcopal City	15,000.00	15,000.00	0.00	0.00%
0310126 · Endowment Loan to Capital Imp.	-33,000.00	-33,000.00	0.00	0.00%
0310127 · Endowment Loan to General Fund	-85,750.00	-85,750.00	0.00	0.00%
<b>Total Long Term Liabilities</b>	<u>-103,750.00</u>	<u>-103,750.00</u>	<u>0.00</u>	<u>0.00%</u>
<b>Total Liabilities</b>	<u>-71,801.74</u>	<u>-77,663.74</u>	<u>-5,862.00</u>	<u>8.16%</u>
<b>Equity</b>				
0310129 · Opening Bal Equity	10,654,156.09	10,654,156.09	0.00	0.00%
0110140 · Retained Earnings	-7,482.28	154,717.88	162,200.16	-2167.79%
Net Income	163,683.56	203,624.11	39,940.55	24.40%
<b>Total Equity</b>	<u>10,810,357.37</u>	<u>11,012,498.08</u>	<u>202,140.71</u>	<u>1.87%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>10,738,555.63</u></u>	<u><u>10,934,834.34</u></u>	<u><u>196,278.71</u></u>	<u><u>1.83%</u></u>

**St. James's Episcopal Church****Capital Campaign Statement - 2011****Income Accounts****Cambridge Savings Bank**

<b>Beginning Balance</b>	<b>\$ 15,110</b>
Contributions & Pledging & Interest	\$ 201,694
<b>Ending Income</b>	<b>\$ 216,804</b>

**Eastern Bank**

<b>Beginning Balance</b>	<b>\$ 9,222</b>
Interest Earned	\$ (19)
<b>Ending Income</b>	<b>\$ 9,203</b>

**Fidelity Investments**

<b>Beginning Balance</b>	<b>\$ 2,605</b>
Interest Earned	\$ (12)
<b>Ending Income</b>	<b>\$ 2,593</b>

**Total All Capital Accounts** **\$ 228,600**

**Expenses**

<b>4519101 · Capital Campaign Staff</b>	<b>\$ 2,430</b>
<b>4519100 · Capital Projects - Other</b>	
Consultants	\$ 5,736
Property Evaluation	\$ 4,505
Fundraising & Promotional Materials	\$ 1,130
Security Maintenance	\$ 1,616
Other	\$ 1,091
<b>Total 4519100 - Capital Campaign Staff - Other</b>	<b>\$ 14,079</b>

**Total All Expenses** **\$ 16,509**

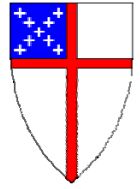
**Balance (as of 12/31/2011)** **\$ 212,092**

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St. James's Episcopal Church  
2012 Budget



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Section III

2013-2015 Budget Projections





**St. James's Episcopal Church**  
 2012 Budget - Final - Adopted January 17, 2011

	2009 Actual	2010 Actual	2011 Actual (unaudited)	2012	2013	2014	2015	Notes	
<b>Congregational Income</b>									
1410101	Pledges + Regular Giving Combined	\$ 223,000	\$ 216,832	\$ 211,106	\$ 231,000	\$ 240,240	\$ 249,850	\$ 259,844	Assumes 4% increase
1410104	Open Plate Offering	\$ 2,594	\$ 3,882	\$ 5,646	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	Level-funded
1410120	Special Offerings	\$ 1,719	\$ 1,441	\$ 5,818	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	Level-funded
	<b>Total Congregational Income</b>	<b>\$ 227,313</b>	<b>\$ 222,154</b>	<b>\$ 222,570</b>	<b>\$ 235,500</b>	<b>\$ 244,740</b>	<b>\$ 254,350</b>	<b>\$ 264,344</b>	
<b>Fund Raising</b>									
1410207	Gifts	\$ 1,435	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Level-funded
1410202	Pancake Breakfast	\$ 271	\$ -	\$ (132)	\$ -	\$ -	\$ -	\$ -	Level-funded
1410209	Social Hour	\$ 302	\$ 92	\$ 25	\$ -	\$ -	\$ -	\$ -	Level-funded
1410210	Pie Social/Square Dance	\$ -	\$ 21	\$ 146	\$ 150	\$ 150	\$ 150	\$ 150	Level-funded
1410213	Other Income	\$ 605	\$ 50	\$ 255	\$ 200	\$ 200	\$ 200	\$ 200	Level-funded
1410210	Christmas Fair	\$ 8,277	\$ 5,393	\$ 4,493	\$ 3,500	\$ 3,500	\$ 3,500	\$ 3,500	Level-funded
	<b>Total Fund Raising</b>	<b>\$ 10,891</b>	<b>\$ 5,555</b>	<b>\$ 4,787</b>	<b>\$ 3,850</b>	<b>\$ 3,850</b>	<b>\$ 3,850</b>	<b>\$ 3,850</b>	
<b>Rents</b>									
	Parking	\$ 7,360	\$ 5,100	\$ 200	\$ -	\$ -	\$ 5,400	\$ 10,800	Under Construction 2013; Assumes 3-6 spaces rented @ \$150/space
	Tenants	\$ 50,144	\$ 28,595	\$ -	\$ -	\$ -	\$ 30,000	\$ 60,000	Assumes gradual restoration of Rental Income
1410399	Occasional Rentals	\$ 800	\$ 1,100	\$ 3,050	\$ 1,000	\$ 2,000	\$ 4,000	\$ 4,000	Assumes gradual restoration of Rental Income
	<b>Total Rents</b>	<b>\$ 58,304</b>	<b>\$ 34,795</b>	<b>\$ 3,250</b>	<b>\$ 1,000</b>	<b>\$ 1,000</b>	<b>\$ 37,400</b>	<b>\$ 74,800</b>	
<b>Investment Income</b>									
1410402	DIT Dividends for General Fund	\$ 47,735	\$ 39,695	\$ 28,833	\$ 33,353	\$ 34,687	\$ 36,074	\$ 37,517	Assumes 4% increase
1410403	Chiu Endwmnt at East Camb. Savings	\$ 184	\$ 184	\$ 54	\$ 184	\$ 185	\$ 185	\$ 185	Level-funded
1410405	Bank Interest	\$ 40	\$ 67	\$ 101	\$ 101	\$ 100	\$ 50	\$ 50	Decrease a sbank balances decrease
	<b>Total Investment Income</b>	<b>\$ 47,959</b>	<b>\$ 39,947</b>	<b>\$ 28,989</b>	<b>\$ 33,638</b>	<b>\$ 34,972</b>	<b>\$ 36,309</b>	<b>\$ 37,752</b>	
<b>Other Income</b>									
1410900	Thrift Shop and Flea Market	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1410700	Food Pantry Salary Reimbursement	\$ -	\$ 15,000	\$ 23,000	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	Uncertain; not sure what final amount will be for permanent hire
1410802	Urban Resident Grant	\$ -	\$ 40,833	\$ 70,000	\$ 70,000	\$ 29,167	\$ -	\$ -	Amount guaranteed by Diocesan Grant
1418100	Draw from MOU Agreement Funds	\$ -	\$ 48,000	\$ 96,000	\$ 96,000	\$ 96,000	\$ 48,000	\$ -	Assumes \$8,000 /mo. draw. same as 2011.
1410801	Supplemental Oaktree Agreement Funds	\$ -	\$ -	\$ 160,818	\$ -	\$ -	\$ -	\$ -	None expected in 2012 barring a third amendment to MOA
	Alewife Deanery Funds	\$ -	\$ -	\$ -	\$ 4,000	\$ -	\$ -	\$ -	
	Safekeeping Grant	\$ -	\$ 296	\$ -	\$ -	\$ -	\$ -	\$ -	Assumes no grant funding
	Diocesan Congregational Grant	\$ -	\$ -	\$ 10,500	\$ 5,000	\$ -	\$ -	\$ -	Assumes no grant funding
	Haymarket Grant	\$ -	\$ -	\$ -	\$ 12,000	\$ -	\$ -	\$ -	
	Diocesan Clergy Education Support	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ -	\$ -	\$ -	Assumes no grant funding
<b>TOTAL ORDINARY INCOME</b>		<b>\$ 344,467</b>	<b>\$ 406,581</b>	<b>\$ 621,913</b>	<b>\$ 480,488</b>	<b>\$ 427,228</b>	<b>\$ 397,409</b>	<b>\$ 398,246</b>	



**St. James's Episcopal Church**  
 2012 Budget - Final - Adopted January 17, 2011

		2009 Actual	2010 Actual	2011 Actual (unaudited)	2012	2013	2014	2015	Notes
<b>Staff Expense</b>									
<b>Rector/Interim Rector</b>									
1511101	Salary	\$ 54,530	\$ 45,638	\$ 45,918	\$ 50,402	\$ 52,922	\$ 55,568	\$ 58,346	Assumes 5% growth annually (per Diocesan Formulas)
1511102	Health & Dental Insurance	\$ 6,018	\$ 7,666	\$ 8,162	\$ 8,844	\$ 9,728	\$ 10,701	\$ 11,771	Assumes 10% growth annually
1511103	Housing	\$ 25,000	\$ 34,167	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	Level-Funded (Max. Allowed by IRS)
1511104	Pension (18% of Salary + Housing)	\$ 13,356	\$ 15,037	\$ 14,745	\$ 15,372	\$ 15,826	\$ 16,302	\$ 16,802	18% of Salary + Housing Allowance (Diocesan Standard for All FT)
1511105	Long-Term Disability	\$ 502	\$ 502	\$ 502	\$ 525	\$ 525	\$ 525	\$ 525	
1511106	Travel & Cont. Ed.	\$ 1,710	\$ 1,360	\$ 1,516	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	As per Letter of Agreement (May 2008)
1511107	Professional Development	\$ -	\$ -	\$ 50	\$ 800	\$ 800	\$ 800	\$ 800	As per Letter of Agreement (May 2008)
1511108	Continuing Education	\$ -	\$ -	\$ 1,210	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	As per Letter of Agreement (May 2008, Rev. 2011)
1511100	Rector Other	\$ 841	\$ 861	\$ 247	\$ 550	\$ 550	\$ 550	\$ 550	
<b>Total Rector</b>		<b>\$ 101,956</b>	<b>\$ 105,232</b>	<b>\$ 107,350</b>	<b>\$ 113,993</b>	<b>\$ 117,851</b>	<b>\$ 121,946</b>	<b>\$ 126,295</b>	
<b>Assistant Rector</b>									
1511191	Salary	\$ -	\$ 17,013	\$ 32,664	\$ 36,827	\$ 15,033	\$ -	\$ -	5 months worth of Salary in 2013 (duration of grant)
1511192	Long Term Disability Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1511193	Travel & Continuing Ed.	\$ -	\$ 840	\$ 1,430	\$ 1,000	\$ 1,000	\$ -	\$ -	Level-funded
1511194	Pension (18% of Salary + Housing)	\$ -	\$ -	\$ 14,793	\$ 9,329	\$ 3,831	\$ -	\$ -	18% of Salary + Housing Allowance (Diocesan Standard for All FT)
1511195	Housing	\$ -	\$ 11,486	\$ 18,000	\$ 15,000	\$ 6,250	\$ -	\$ -	5 months worth of Salary in 2013 (duration of grant)
1511196	Health and Dental	\$ -	\$ 3,262	\$ 8,293	\$ 8,844	\$ 4,054	\$ -	\$ -	5 months worth of Salary in 2013 (duration of grant)
1511197	Professional Development	\$ -	\$ -	\$ 13	\$ 800	\$ 800	\$ -	\$ -	As per Letter of Agreement (June 2010)
1511198	Continuing Education	\$ -	\$ -	\$ 1,010	\$ 400	\$ 400	\$ -	\$ -	As per Letter of Agreement (June 2010)
1511190	Assistant Rector Other	\$ -	\$ -	\$ -	\$ 50	\$ 50	\$ -	\$ -	Level-funded
<b>Total Assistant Rector</b>		<b>\$ -</b>	<b>\$ 32,600</b>	<b>\$ 76,202</b>	<b>\$ 72,250</b>	<b>\$ 31,417</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Music Director</b>									
1511131	Salary	\$ 28,355	\$ 26,730	\$ 29,120	\$ 31,505	\$ 33,805	\$ 36,010	\$ 37,810	As per Letter of Agreement (April 2010)
1511133	Continuing Education	\$ -	\$ -	\$ -	\$ 400	\$ 400	\$ 400	\$ 400	As per Letter of Agreement (April 2010)
1511134	Stipend in Lieu of Health Ins.	\$ 6,488	\$ 8,018	\$ 7,189	\$ 9,235	\$ 10,358	\$ 11,394	\$ 12,533	As per Letter of Agreement (April 2010)
1511135	Long Term Disability Insurance	\$ -	\$ -	\$ -	\$ 160	\$ 180	\$ 200	\$ 220	As per Letter of Agreement (April 2010)
1511136	Pension (9% Employer Contrib.)	\$ 3,048	\$ 2,490	\$ 2,486	\$ 2,835	\$ 3,042	\$ 3,241	\$ 3,403	As per Letter of Agreement (April 2010)
<b>Total Music Director</b>		<b>\$ 37,890</b>	<b>\$ 37,238</b>	<b>\$ 38,795</b>	<b>\$ 44,136</b>	<b>\$ 47,785</b>	<b>\$ 51,245</b>	<b>\$ 54,367</b>	
<b>Secretary</b>									
1511151	Salary	\$ 10,933	\$ 11,580	\$ 12,133	\$ 12,826	\$ 13,146	\$ 13,475	\$ 13,812	Assumes 2.5% growth for assumed inflation rate
1511159	Advertising/Other	\$ 65	\$ 102	\$ -	\$ 125	\$ 125	\$ 125	\$ 125	Level-funded
<b>Total Secretary</b>		<b>\$ 10,998</b>	<b>\$ 11,682</b>	<b>\$ 12,133</b>	<b>\$ 12,951</b>	<b>\$ 13,271</b>	<b>\$ 13,600</b>	<b>\$ 13,937</b>	
<b>Sexton</b>									
1511161	Salary	\$ 16,154	\$ 11,805	\$ 11,702	\$ 12,518	\$ 12,831	\$ 13,151	\$ 13,480	Assumes 2.5% growth for assumed inflation rate
TBD	Other	\$ 550	\$ -	\$ 5	\$ 250	\$ 250	\$ 250	\$ 250	Level-funded
<b>Total Sexton</b>		<b>\$ 16,704</b>	<b>\$ 11,805</b>	<b>\$ 11,707</b>	<b>\$ 12,768</b>	<b>\$ 13,081</b>	<b>\$ 13,401</b>	<b>\$ 13,730</b>	
<b>Other Staff Expense</b>									
1511203	Bookkeeper	\$ 5,848	\$ 2,633	\$ 2,970	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	Level-Funded
1511204	Supply Priests	\$ 600	\$ 727	\$ 150	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	Level-Funded
1511206	Payroll Service & Audit	\$ 2,061	\$ 2,001	\$ 2,518	\$ 4,000	\$ 2,500	\$ 2,500	\$ 4,500	Increase for 2015 (external audit every third year)



**St. James's Episcopal Church**  
 2012 Budget - Final - Adopted January 17, 2011

		2009 Actual	2010 Actual	2011 Actual (unaudited)	2012	2013	2014	2015	Notes
1511207	Workman's Comp	\$ (225)	\$ -	\$ (54)	\$ 968	\$ 1,016	\$ 1,067	\$ 1,121	Assumes 5% annual increase
1511208	FICA Tax Expense	\$ 6,053	\$ 5,434	\$ 6,284	\$ 6,683	\$ 7,010	\$ 7,325	\$ 7,614	7.65% of all non-clergy salaries
1511209	SUTA Tax Expense	\$ -	\$ -	\$ 1,285	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	Level-Funded
1511202	Other Staff Expense/Intern	\$ 1,500	\$ 100	\$ 25	\$ 500	\$ -	\$ -	\$ -	
1511201	Sabbatical Fund	\$ 2,000	\$ 2,000	\$ 4,850	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	Recommended Annual Amount for Holly & Pat's Sabbatical Funds
1511211	Micah Intern	\$ -	\$ -	\$ 4,750	\$ 7,125	\$ 7,125	\$ 7,125	\$ 7,125	Assumes 1 Micah (or subsequent program) intern per year for St. James's.
<b>Total Other Staff Expense</b>		<b>\$ 17,837</b>	<b>\$ 12,895</b>	<b>\$ 22,778</b>	<b>\$ 27,776</b>	<b>\$ 26,152</b>	<b>\$ 26,517</b>	<b>\$ 28,860</b>	
1511170	Food Pantry Salary	\$ 16,500	\$ 16,500	\$ 19,387	\$ 17,500	\$ 17,500	\$ 17,500	\$ 17,500	Uncertain; not sure what final amount will be for permanent hire nor annual growth rate (1-for-1 match by Food Pantry)
<b>Total Staff Expense</b>		<b>\$ 201,885</b>	<b>\$ 227,952</b>	<b>\$ 288,353</b>	<b>\$ 301,373</b>	<b>\$ 267,058</b>	<b>\$ 244,209</b>	<b>\$ 254,689</b>	
<b>Utilities</b>									
1512281	Water	\$ 3,021	\$ 3,033	\$ 1,582	\$ 1,500	\$ 1,500	\$ 2,250	\$ 3,000	Steady, higher utility usage as new building comes fully on line
1512282	Elect.	\$ 10,103	\$ 7,885	\$ 5,376	\$ 5,000	\$ 5,000	\$ 7,500	\$ 10,000	Steady, higher utility usage as new building comes fully on line
1512283	Gas	\$ 15,698	\$ 10,650	\$ 11,262	\$ 11,000	\$ 11,000	\$ 16,500	\$ 22,000	Steady, higher utility usage as new building comes fully on line
<b>Total Utilities</b>		<b>\$ 28,822</b>	<b>\$ 21,568</b>	<b>\$ 18,219</b>	<b>\$ 17,500</b>	<b>\$ 17,500</b>	<b>\$ 26,250</b>	<b>\$ 35,000</b>	
1512270	Insurance	\$ 9,974	\$ 15,927	\$ 13,268	\$ 15,359	\$ 16,127	\$ 16,934	\$ 17,780	Assumes 5% annual increase* (*HEAVILY dependent upon redev.)
<b>Contracts/Repairs/Maintenance</b>									
1512202	Carpet Cleaning	\$ 210	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Level-Funded
1512201	Contracted Cleaning	\$ 1,600	\$ 3,509	\$ -	\$ 1,000	\$ 1,000	\$ 4,000	\$ 6,000	Level-Funded (*HEAVILY dependent upon redev.)
1512203	Electrical	\$ -	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ 500	Level-Funded
1512208	Exterminator	\$ 936	\$ 624	\$ -	\$ -	\$ -	\$ -	\$ -	Level-Funded
1512209	Fire Extinguishers	\$ 320	\$ 306	\$ 137	\$ -	\$ -	\$ -	\$ -	Level-Funded
1512210	Fire Inspection Repairs	\$ 633	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Level-Funded
1512211	Garden	\$ 952	\$ 951	\$ 364	\$ 238	\$ 248	\$ 2,000	\$ 3,000	Assumes 4% increase in amount from DIT in 2013, mowing and tending
1512212	Heating	\$ 258	\$ 1,009	\$ 2,214	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	Level-Funded
1512213	Interfaith Power & Light	\$ 150	\$ 100	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	Level-Funded
1512215	Parking Lot Repairs	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Level-Funded
1512214	Painting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Level-Funded
1512216	Plumbing	\$ 345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Level-Funded
1512217	Roof Repairs	\$ 1,780	\$ -	\$ -	\$ 750	\$ 750	\$ 750	\$ 750	Level-Funded
1512221	Security	\$ 414	\$ 819	\$ 601	\$ 600	\$ 600	\$ 600	\$ 600	Level-Funded
1512222	Snow Removal	\$ 3,020	\$ 4,587	\$ 5,817	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	Level-Funded (*HEAVILY dependent upon redev.)
1512218	Supplies	\$ 3,041	\$ 1,357	\$ 2,095	\$ 2,250	\$ 2,250	\$ 3,500	\$ 4,750	Assumes increase need dependent upon new building
1512224	Windows	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Level-Funded
1512225	Other	\$ -	\$ 55	\$ 670	\$ 1,500	\$ 1,500	\$ 2,250	\$ 3,000	Assumes increase need dependent upon new building
<b>Total Contracts/Repairs/Maintenance</b>		<b>\$ 13,758</b>	<b>\$ 13,317</b>	<b>\$ 12,048</b>	<b>\$ 11,488</b>	<b>\$ 11,498</b>	<b>\$ 18,250</b>	<b>\$ 23,250</b>	
<b>Total Property Expense</b>		<b>\$ 52,554</b>	<b>\$ 50,812</b>	<b>\$ 43,535</b>	<b>\$ 44,347</b>	<b>\$ 45,125</b>	<b>\$ 61,434</b>	<b>\$ 76,030</b>	
<b>Redevelopment Costs</b>									
1518101	Feasibility Study	\$ -	\$ 18,972	\$ -	\$ -	\$ -	\$ -	\$ -	
1518102	Consultants	\$ -	\$ -	\$ 33,934	\$ 4,000	\$ 4,000	\$ -	\$ -	
1518103	Legal/Consulting	\$ -	\$ 31,731	\$ 29,570	\$ 10,000	\$ 8,000	\$ 4,000	\$ 4,000	Assumes continued need for legal services (effectively on retainer)
1518104	Extra Hours for sexton	\$ -	\$ 45	\$ -	\$ -	\$ -	\$ -	\$ -	



**St. James's Episcopal Church**  
 2012 Budget - Final - Adopted January 17, 2011

		2009 Actual	2010 Actual	2011 Actual (unaudited)	2012	2013	2014	2015	Notes
1518105	Dumpster Rental	\$ -	\$ 1,065	\$ -	\$ -	\$ -	\$ -	\$ -	
1518107	Redevelopment OPM	\$ -	\$ 4,000	\$ 2,000	\$ 10,000	\$ 12,000	\$ 6,000	\$ -	Gone once redevelopment project over
1518109	Rental of Outside Classrooms/Office	\$ -	\$ 6,972	\$ 18,012	\$ 11,100	\$ 10,200	\$ 5,100	\$ -	Gone once redevelopment project over
1518110	Moving Costs	\$ -	\$ 3,356	\$ 1,646	\$ -	\$ -	\$ -	\$ -	
<b>Total Redevelopment</b>		<b>\$ -</b>	<b>\$ 66,141</b>	<b>\$ 85,162</b>	<b>\$ 35,100</b>	<b>\$ 34,200</b>	<b>\$ 15,100</b>	<b>\$ 4,000</b>	
<b>Stewardship Expenses</b>									
1513150	Vestry Expense	\$ 31	\$ 432	\$ 202	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	Level-funded
1513140	Stewardship Campaign	\$ 319	\$ 248	\$ 262	\$ 500	\$ 500	\$ 500	\$ 500	Level-funded
1513101	Membership & Dues	\$ -	\$ 100	\$ 200	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	Increase; accounts for membership for both Holly & Edwin
<b>Total Stewardship Expenses</b>		<b>\$ 351</b>	<b>\$ 779</b>	<b>\$ 664</b>	<b>\$ 1,500</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>	<b>\$ 2,500</b>	
<b>Office</b>									
1513111	Computer Equipment	\$ -	\$ 595	\$ -	\$ 500	\$ 500	\$ 500	\$ 500	Level-funded
1513112	Computer Supplies & Expenses	\$ 165	\$ -	\$ 1,254	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	Level-funded
1513114	Copy Machine Supplies & Maintenance	\$ 1,884	\$ 1,720	\$ 1,695	\$ 2,000	\$ 1,700	\$ 1,700	\$ 1,700	Level-funded
1513115	Copy Machine Purchase	\$ 2,286	\$ 2,705	\$ 2,678	\$ 2,700	\$ 2,700	\$ 2,700	\$ 2,700	Level-funded
1513118	Postage	\$ 518	\$ 425	\$ 719	\$ 750	\$ 750	\$ 750	\$ 750	Level-funded
1513119	Printing	\$ 726	\$ 391	\$ 304	\$ 250	\$ 250	\$ 250	\$ 250	Level-funded
1513120	Supplies	\$ 3,539	\$ 2,166	\$ 3,311	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	Level-funded
1513121	Communication	\$ 1,712	\$ 2,873	\$ 3,341	\$ 3,250	\$ 3,250	\$ 3,250	\$ 3,250	Level-funded
1513122	Water Bubblers	\$ 170	\$ 159	\$ 243	\$ 250	\$ 250	\$ 250	\$ 250	Level-funded
1513180	Banking Fees	\$ 27	\$ 27	\$ 412	\$ 500	\$ 500	\$ 500	\$ 500	Level-funded
TBD	Office - Other	\$ -	\$ 28	\$ 268	\$ 350	\$ 350	\$ 350	\$ 350	Level-funded
<b>Total Office</b>		<b>\$ 11,027</b>	<b>\$ 11,089</b>	<b>\$ 14,226</b>	<b>\$ 14,550</b>	<b>\$ 14,250</b>	<b>\$ 14,250</b>	<b>\$ 14,250</b>	
<b>Worship</b>									
1514104	Liturgy	\$ -	\$ -	\$ 180	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	Level-funded
1514101	Music & Choir	\$ 2,686	\$ 2,130	\$ 4,471	\$ 5,000	\$ 3,000	\$ 3,000	\$ 3,000	Level-funded @ level WITHOUT restoration of St. James's Sings (one-time expenses in 2012)
<b>Total Worship</b>		<b>\$ 2,686</b>	<b>\$ 2,130</b>	<b>\$ 4,651</b>	<b>\$ 6,000</b>	<b>\$ 4,000</b>	<b>\$ 4,000</b>	<b>\$ 4,000</b>	
<b>Nurture</b>									
1515120	Christian Formation	\$ -	\$ -	\$ -	\$ 500	\$ 250	\$ 250	\$ 250	Level-funded
1515110	Youth	\$ 250	\$ -	\$ -	\$ 250	\$ 250	\$ 250	\$ 250	Level-funded
TBD	Godly Play Training	\$ -	\$ -	\$ -	\$ 700	\$ 700	\$ 700	\$ 700	Level-funded
1515130	Child Care	\$ 1,545	\$ 1,968	\$ 1,796	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	Level-funded
1515140	Church School Expense	\$ 1,743	\$ 1,011	\$ 97	\$ 300	\$ 1,000	\$ 1,000	\$ 1,000	Level-funded
1515101	Parish Retreat	\$ -	\$ 1,138	\$ 2,004	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	Level-funded
1515150	Adult Education	\$ -	\$ -	\$ -	\$ 250	\$ 250	\$ 250	\$ 250	Level-funded
<b>Total Nurture</b>		<b>\$ 3,538</b>	<b>\$ 4,117</b>	<b>\$ 3,897</b>	<b>\$ 5,500</b>	<b>\$ 5,950</b>	<b>\$ 5,950</b>	<b>\$ 5,950</b>	
<b>Fellowship</b>									
1516101	Hospitality	\$ 1,159	\$ 160	\$ 826	\$ 1,000	\$ 1,000	\$ 1,500	\$ 2,000	Increase commensurate with access to new building
1516104	Welcomers & Small Group Ministry	\$ -	\$ -	\$ 116	\$ 250	\$ 150	\$ 150	\$ 150	Level-funded
1516103	Other	\$ -	\$ -	\$ 86	\$ 150	\$ 300	\$ 300	\$ 300	Level-funded
<b>Total Fellowship</b>		<b>\$ 1,159</b>	<b>\$ 160</b>	<b>\$ 1,028</b>	<b>\$ 1,400</b>	<b>\$ 1,450</b>	<b>\$ 1,950</b>	<b>\$ 2,450</b>	

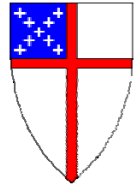


**St. James's Episcopal Church**  
 2012 Budget - Final - Adopted January 17, 2011

		2009 Actual	2010 Actual	2011 Actual (unaudited)	2012	2013	2014	2015	Notes
<b>Outreach</b>									
1517130	Diocesan Assessment	\$ 33,744	\$ 34,471	\$ 32,985	\$ 40,555	\$ 42,583	\$ 44,712	\$ 46,947	Assumes 5% annual increase
	Alewife Deanery Expenses	\$ -	\$ -	\$ -	\$ 1,500				
1517102	GBIO Membership	\$ 3,000	\$ 500	\$ 3,645	\$ 4,045	\$ 3,981	\$ 3,974	\$ 3,982	Tied to Congregational Giving
1517101	Urban Resident RDF/Other	\$ -	\$ -	\$ -	\$ 500	\$ 250	\$ -	\$ -	Need eliminated once Asst. Rector gone
1517110	Mission	\$ 12,953	\$ 12,032	\$ 11,322	\$ 12,705	\$ 13,213	\$ 13,742	\$ 14,291	Tied to Congregational Giving
1517140	Food Pantry	\$ 10,019	\$ 9,844	\$ 9,268	\$ 10,395	\$ 10,811	\$ 11,243	\$ 11,693	Tied to Congregational Giving
<b>Total Outreach</b>		<b>\$ 59,715</b>	<b>\$ 56,847</b>	<b>\$ 57,220</b>	<b>\$ 69,700</b>	<b>\$ 70,837</b>	<b>\$ 73,671</b>	<b>\$ 76,914</b>	
	<b>Anti-Racism Initiative</b>	\$ -	\$ -	\$ -	\$ 17,000	\$ -	\$ -	\$ -	Ongoing costs to be determined...if any.
<b>TOTAL ORDINARY EXPENSE</b>		<b>\$ 332,914</b>	<b>\$ 420,027</b>	<b>\$ 498,737</b>	<b>\$ 496,470</b>	<b>\$ 445,370</b>	<b>\$ 438,064</b>	<b>\$ 470,784</b>	
<b>Surplus/Deficit</b>		<b>\$ 11,553</b>	<b>\$ (13,446)</b>	<b>\$ 123,176</b>	<b>\$ (15,982)</b>	<b>\$ (18,142)</b>	<b>\$ (40,655)</b>	<b>\$ (72,538)</b>	



St. James's Episcopal Church  
2012 Budget



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Section IV

2012 Budget Detail w/ Historical  
information





**St. James's Episcopal Church**  
**2012 Budget - Final - Adopted January 17, 2011**

		2005 Actual	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Actual (unaudited)	2012
<b>Congregational Income</b>									
1410101	<b>Pledges + Regular Giving Combined</b>	\$ 211,391	\$ 196,102	\$ 218,977	\$ 212,451	\$ 223,000	\$ 216,832	\$ 211,106	\$ 231,000
1410104	Open Plate Offering	\$ 6,521	\$ 6,986	\$ 6,455	\$ 4,776	\$ 2,594	\$ 3,882	\$ 5,646	\$ 3,500
1410120	Special Offerings	\$ 3,429	\$ 3,343	\$ 1,610	\$ 1,875	\$ 1,719	\$ 1,441	\$ 5,818	\$ 1,000
	<b>Total Congregational Income</b>	<b>\$ 221,431</b>	<b>\$ 206,431</b>	<b>\$ 227,046</b>	<b>\$ 219,102</b>	<b>\$ 227,313</b>	<b>\$ 222,154</b>	<b>\$ 222,570</b>	<b>\$ 235,500</b>
<b>Fund Raising</b>									
1410207	Gifts	\$ 2,279	\$ 679	\$ 275	\$ 2,849	\$ 1,435	\$ -	\$ -	\$ -
1410202	Pancake Breakfast	\$ 254	\$ 278	\$ 380	\$ 315	\$ 271	\$ -	\$ (132)	\$ -
1410209	Social Hour	\$ 163	\$ 316	\$ 379	\$ 90	\$ 302	\$ 92	\$ 25	\$ -
1410210	Pie Social/Square Dance	\$ 71	\$ 315	\$ 50	\$ 264	\$ -	\$ 21	\$ 146	\$ 150
1410213	Other Income	\$ -	\$ 1,017	\$ -	\$ 141	\$ 605	\$ 50	\$ 255	\$ 200
1410210	Christmas Fair	\$ 8,247	\$ 6,550	\$ 7,709	\$ 8,000	\$ 8,277	\$ 5,393	\$ 4,493	\$ 3,500
	<b>Total Fund Raising</b>	<b>\$ 14,853</b>	<b>\$ 9,374</b>	<b>\$ 8,792</b>	<b>\$ 12,030</b>	<b>\$ 10,891</b>	<b>\$ 5,555</b>	<b>\$ 4,787</b>	<b>\$ 3,850</b>
<b>Rents</b>									
	Parking	\$ 4,250	\$ 1,200	\$ 260	\$ 2,869	\$ 7,360	\$ 5,100	\$ 200	\$ -
	Tenants					\$ 50,144	\$ 28,595	\$ -	\$ -
1410399	Occasional Rentals	\$ 3,845	\$ 7,778	\$ 3,265	\$ 2,556	\$ 800	\$ 1,100	\$ 3,050	\$ 1,000
	<b>Total Rents</b>	<b>\$ 61,745</b>	<b>\$ 54,288</b>	<b>\$ 48,502</b>	<b>\$ 55,954</b>	<b>\$ 58,304</b>	<b>\$ 34,795</b>	<b>\$ 3,250</b>	<b>\$ 1,000</b>
<b>Investment Income</b>									
1410402	DIT Dividends for General Fund	\$ 21,540	\$ 32,708	\$ 26,114	\$ 35,877	\$ 47,735	\$ 39,695	\$ 28,833	\$ 33,353
1410403	Chiu Endwmnt at East Camb. Savings	\$ 91	\$ 99	\$ 99	\$ 104	\$ 184	\$ 184	\$ 54	\$ 184
1410405	Bank Interest	\$ 56	\$ 73	\$ 48	\$ 83	\$ 40	\$ 67	\$ 101	\$ 101
	<b>Total Investment Income</b>	<b>\$ 21,687</b>	<b>\$ 32,880</b>	<b>\$ 26,261</b>	<b>\$ 36,063</b>	<b>\$ 47,959</b>	<b>\$ 39,947</b>	<b>\$ 28,989</b>	<b>\$ 33,638</b>
<b>Other Income</b>									
1410900	Thrift Shop and Flea Market	\$ 236	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1410700	Food Pantry Salary Reimbursement	\$ 16,817	\$ 17,322	\$ 17,842	\$ 17,850	\$ -	\$ 15,000	\$ 23,000	\$ 17,500
1410802	Urban Resident Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,833	\$ 70,000	\$ 70,000
1418100	Draw from MOU Agreement Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,000	\$ 96,000	\$ 96,000
1410801	Supplemental Oaktree Agreement Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,818	\$ -
	Alewife Deanery Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
	Safekeeping Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 296	\$ -	\$ -
	Diocesan Congregational Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,500	\$ 5,000
	Haymarket Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000
	Diocesan Clergy Education Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000
<b>TOTAL ORDINARY INCOME</b>		<b>\$ 336,533</b>	<b>\$ 320,295</b>	<b>\$ 328,443</b>	<b>\$ 341,000</b>	<b>\$ 344,467</b>	<b>\$ 406,581</b>	<b>\$ 621,913</b>	<b>\$ 480,488</b>



**St. James's Episcopal Church**  
 2012 Budget - Final - Adopted January 17, 2011

		2005 Actual	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Actual (unaudited)	2012
<b>Staff Expense</b>									
<b>Rector/Interim Rector</b>									
1511101	Salary	\$ 48,076	\$ 36,737	\$ 43,838	\$ 34,848	\$ 54,530	\$ 45,638	\$ 45,918	\$ 50,402
1511102	Health & Dental Insurance	\$ 6,019	\$ 5,122	\$ 7,215	\$ 7,475	\$ 6,018	\$ 7,666	\$ 8,162	\$ 8,844
1511103	Housing	\$ 21,600	\$ 16,800	\$ 27,755	\$ 18,348	\$ 25,000	\$ 34,167	\$ 35,000	\$ 35,000
1511104	Pension (18% of Salary + Housing)	\$ 12,531	\$ 9,636	\$ 12,812	\$ 21,696	\$ 13,356	\$ 15,037	\$ 14,745	\$ 15,372
1511105	Long-Term Disability	\$ 249	\$ 182	\$ 197	\$ 293	\$ 502	\$ 502	\$ 502	\$ 525
1511106	Travel & Cont. Ed.	\$ 984	\$ 79	\$ 699	\$ 4,390	\$ 1,710	\$ 1,360	\$ 1,516	\$ 1,000
1511107	Professional Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50	\$ 800
1511108	Continuing Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,210	\$ 1,500
1511100	Rector Other	\$ -	\$ 1,112	\$ 197	\$ 1,167	\$ 841	\$ 861	\$ 247	\$ 550
<b>Total Rector</b>		<b>\$ 89,460</b>	<b>\$ 69,667</b>	<b>\$ 92,711</b>	<b>\$ 88,216</b>	<b>\$ 101,956</b>	<b>\$ 105,232</b>	<b>\$ 107,350</b>	<b>\$ 113,993</b>
<b>Assistant Rector</b>									
1511191	Salary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,013	\$ 32,664	\$ 36,827
1511192	Long Term Disability Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1511193	Travel & Continuing Ed.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 840	\$ 1,430	\$ 1,000
1511194	Pension (18% of Salary + Housing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,793	\$ 9,329
1511195	Housing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,486	\$ 18,000	\$ 15,000
1511196	Health and Dental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,262	\$ 8,293	\$ 8,844
1511197	Professional Development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ 800
1511198	Continuing Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,010	\$ 400
1511190	Assistant Rector Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50
<b>Total Assistant Rector</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32,600</b>	<b>\$ 76,202</b>	<b>\$ 72,250</b>
<b>Music Director</b>									
1511131	Salary	\$ 21,693	\$ 22,689	\$ 23,349	\$ 26,583	\$ 28,355	\$ 26,730	\$ 29,120	\$ 31,505
1511133	Continuing Education	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400
1511134	Stipend in Lieu of Health Ins.	\$ 5,216	\$ 5,448	\$ 5,913	\$ 2,163	\$ 6,488	\$ 8,018	\$ 7,189	\$ 9,235
1511135	Long Term Disability Insurance	\$ 93	\$ 82	\$ 70	\$ 49	\$ -	\$ -	\$ -	\$ 160
1511136	Pension (9% Employer Contrib. )	\$ 1,952	\$ 2,017	\$ 2,869	\$ 3,043	\$ 3,048	\$ 2,490	\$ 2,486	\$ 2,835
<b>Total Music Director</b>		<b>\$ 28,954</b>	<b>\$ 30,237</b>	<b>\$ 32,202</b>	<b>\$ 31,837</b>	<b>\$ 37,890</b>	<b>\$ 37,238</b>	<b>\$ 38,795</b>	<b>\$ 44,136</b>
<b>Secretary</b>									
1511151	Salary	\$ 12,740	\$ 12,200	\$ 10,093	\$ 12,956	\$ 10,933	\$ 11,580	\$ 12,133	\$ 12,826
1511159	Advertising/Other	\$ -	\$ -	\$ 830	\$ -	\$ 65	\$ 102	\$ -	\$ 125
<b>Total Secretary</b>		<b>\$ 12,740</b>	<b>\$ 12,200</b>	<b>\$ 10,923</b>	<b>\$ 12,956</b>	<b>\$ 10,998</b>	<b>\$ 11,682</b>	<b>\$ 12,133</b>	<b>\$ 12,951</b>
<b>Sexton</b>									



**St. James's Episcopal Church**  
**2012 Budget - Final - Adopted January 17, 2011**

		2005 Actual	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Actual (unaudited)	2012
1511161	Salary	\$ 13,405	\$ 14,019	\$ 14,427	\$ 14,908	\$ 16,154	\$ 11,805	\$ 11,702	\$ 12,518
TBD	Other				\$ 217	\$ 550	\$ -	\$ 5	\$ 250
<b>Total Sexton</b>		<b>\$ 13,405</b>	<b>\$ 14,019</b>	<b>\$ 14,427</b>	<b>\$ 15,125</b>	<b>\$ 16,704</b>	<b>\$ 11,805</b>	<b>\$ 11,707</b>	<b>\$ 12,768</b>
<b>Other Staff Expense</b>									
1511203	Bookkeeper	\$ 4,650	\$ 4,800	\$ 2,400	\$ 2,300	\$ 5,848	\$ 2,633	\$ 2,970	\$ 4,000
1511204	Supply Priests	\$ 456	\$ 3,150	\$ 1,150	\$ 1,250	\$ 600	\$ 727	\$ 150	\$ 1,000
1511206	Payroll Service & Audit	\$ 1,552	\$ 2,251	\$ 1,702	\$ 1,705	\$ 2,061	\$ 2,001	\$ 2,518	\$ 4,000
1511207	Workman's Comp	\$ 1,441	\$ 1,142	\$ 750	\$ 657	\$ (225)	\$ -	\$ (54)	\$ 968
1511208	FICA Tax Expense	\$ 7,615	\$ 5,343	\$ 5,474	\$ 4,211	\$ 6,053	\$ 5,434	\$ 6,284	\$ 6,683
1511209	SUTA Tax Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,285	\$ 1,500
1511202	Other Staff Expense/Intern	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ 100	\$ 25	\$ 500
1511201	Sabbatical Fund	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 4,850	\$ 2,000
1511211	Micah Intern	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,750	\$ 7,125
<b>Total Other Staff Expense</b>		<b>\$ 15,715</b>	<b>\$ 16,686</b>	<b>\$ 11,476</b>	<b>\$ 11,623</b>	<b>\$ 17,837</b>	<b>\$ 12,895</b>	<b>\$ 22,778</b>	<b>\$ 27,776</b>
1511170	<b>Food Pantry Salary</b>	<b>\$ 15,646</b>	<b>\$ 16,059</b>	<b>\$ 16,493</b>	<b>\$ 17,530</b>	<b>\$ 16,500</b>	<b>\$ 16,500</b>	<b>\$ 19,387</b>	<b>\$ 17,500</b>
<b>Total Staff Expense</b>		<b>\$ 225,179</b>	<b>\$ 188,368</b>	<b>\$ 192,981</b>	<b>\$ 177,288</b>	<b>\$ 201,885</b>	<b>\$ 227,952</b>	<b>\$ 288,353</b>	<b>\$ 301,373</b>
<b>Utilities</b>									
1512281	Water	\$ 3,231	\$ 4,961	\$ 3,541	\$ 3,106	\$ 3,021	\$ 3,033	\$ 1,582	\$ 1,500
1512282	Elect.	\$ 5,547	\$ 7,494	\$ 7,697	\$ 8,279	\$ 10,103	\$ 7,885	\$ 5,376	\$ 5,000
1512283	Gas	\$ 1,049	\$ 1,221	\$ 1,564	\$ 11,797	\$ 15,698	\$ 10,650	\$ 11,262	\$ 11,000
<b>Total Utilities</b>		<b>\$ 24,840</b>	<b>\$ 33,814</b>	<b>\$ 30,182</b>	<b>\$ 25,377</b>	<b>\$ 28,822</b>	<b>\$ 21,568</b>	<b>\$ 18,219</b>	<b>\$ 17,500</b>
1512270	<b>Insurance</b>	<b>\$ 14,852</b>	<b>\$ 13,078</b>	<b>\$ 14,682</b>	<b>\$ 11,915</b>	<b>\$ 9,974</b>	<b>\$ 15,927</b>	<b>\$ 13,268</b>	<b>\$ 15,359</b>
<b>Contracts/Repairs/Maintenance</b>									
1512202	Carpet Cleaning	\$ 450	\$ -	\$ -	\$ 765	\$ 210	\$ -	\$ -	\$ -
1512201	Contracted Cleaning					\$ 1,600	\$ 3,509	\$ -	\$ 1,000
1512203	Electrical	\$ 632	\$ 294	\$ 36	\$ 1,542	\$ -	\$ -	\$ -	\$ 500
1512208	Exterminator	\$ 1,558	\$ 936	\$ 936	\$ 858	\$ 936	\$ 624	\$ -	\$ -
1512209	Fire Extinguishers	\$ 217	\$ 398	\$ 312	\$ 396	\$ 320	\$ 306	\$ 137	\$ -
1512210	Fire Inspection Repairs	\$ -	\$ -	\$ -	\$ 712	\$ 633	\$ -	\$ -	\$ -
1512211	Garden	\$ 733	\$ 822	\$ 904	\$ 1,091	\$ 952	\$ 951	\$ 364	\$ 238
1512212	Heating	\$ 860	\$ 651	\$ 506	\$ -	\$ 258	\$ 1,009	\$ 2,214	\$ 1,500
1512213	Interfaith Power & Light	\$ -	\$ -	\$ 100	\$ -	\$ 150	\$ 100	\$ 150	\$ 150
1512215	Parking Lot Repairs	\$ 341				\$ 100	\$ -	\$ -	\$ -
1512214	Painting				\$ 1,020	\$ -	\$ -	\$ -	\$ -
1512216	Plumbing	\$ (299)	\$ 768	\$ 184	\$ -	\$ 345	\$ -	\$ -	\$ -



**St. James's Episcopal Church**  
**2012 Budget - Final - Adopted January 17, 2011**

		2005 Actual	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Actual (unaudited)	2012
1512217	Roof Repairs	\$ 2,293	\$ -	\$ -	\$ 1,600	\$ 1,780	\$ -	\$ -	\$ 750
1512221	Security	\$ 112	\$ 1,419	\$ 279	\$ 673	\$ 414	\$ 819	\$ 601	\$ 600
1512222	Snow Removal	\$ 1,925	\$ 425	\$ 1,200	\$ 1,200	\$ 3,020	\$ 4,587	\$ 5,817	\$ 3,000
1512218	Supplies	\$ 2,365	\$ 2,450	\$ 1,839	\$ 4,838	\$ 3,041	\$ 1,357	\$ 2,095	\$ 2,250
1512224	Windows	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1512225	Other	\$ -	\$ 79	\$ 491	\$ -	\$ -	\$ 55	\$ 670	\$ 1,500
<b>Total Contracts/Repairs/Maintenance</b>		<b>\$ 11,184</b>	<b>\$ 8,242</b>	<b>\$ 6,787</b>	<b>\$ 14,696</b>	<b>\$ 13,758</b>	<b>\$ 13,317</b>	<b>\$ 12,048</b>	<b>\$ 11,488</b>
<b>Total Property Expense</b>		<b>\$ 50,876</b>	<b>\$ 55,134</b>	<b>\$ 51,651</b>	<b>\$ 51,988</b>	<b>\$ 52,554</b>	<b>\$ 50,812</b>	<b>\$ 43,535</b>	<b>\$ 44,347</b>
<b>Redevelopment Costs</b>									
1518101	Feasibility Study	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,972	\$ -	\$ -
1518102	Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,934	\$ 4,000
1518103	Legal/Consulting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,731	\$ 29,570	\$ 10,000
1518104	Extra Hours for sexton	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45	\$ -	\$ -
1518105	Dumpster Rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,065	\$ -	\$ -
1518107	Redevelopment OPM	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 2,000	\$ 10,000
1518109	Rental of Outside Classrooms/Office	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,972	\$ 18,012	\$ 11,100
1518110	Moving Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,356	\$ 1,646	\$ -
<b>Total Redevelopment</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 66,141</b>	<b>\$ 85,162</b>	<b>\$ 35,100</b>
<b>Stewardship Expenses</b>									
1513150	Vestry Expense	\$ -	\$ -	\$ -	\$ 1,443	\$ 31	\$ 432	\$ 202	\$ 1,000
1513140	Stewardship Campaign	\$ 283	\$ 291	\$ 301	\$ 302	\$ 319	\$ 248	\$ 262	\$ 500
1513101	Membership & Dues	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 200	\$ -
<b>Total Stewardship Expenses</b>		<b>\$ 383</b>	<b>\$ 291</b>	<b>\$ 301</b>	<b>\$ 1,745</b>	<b>\$ 351</b>	<b>\$ 779</b>	<b>\$ 664</b>	<b>\$ 1,500</b>
<b>Office</b>									
1513111	Computer Equipment	\$ -	\$ 577	\$ -	\$ -	\$ -	\$ 595	\$ -	\$ 500
1513112	Computer Supplies & Expenses	\$ 403	\$ -	\$ 72	\$ 819	\$ 165	\$ -	\$ 1,254	\$ 1,000
1513114	Copy Machine Supplies & Maintenance	\$ 1,840	\$ 545	\$ 1,915	\$ 1,205	\$ 1,884	\$ 1,720	\$ 1,695	\$ 2,000
1513115	Copy Machine Purchase	\$ -	\$ 5,500	\$ -	\$ -	\$ 2,286	\$ 2,705	\$ 2,678	\$ 2,700
1513118	Postage	\$ 1,445	\$ 996	\$ 1,401	\$ 1,149	\$ 518	\$ 425	\$ 719	\$ 750
1513119	Printing	\$ -	\$ -	\$ -	\$ -	\$ 726	\$ 391	\$ 304	\$ 250
1513120	Supplies	\$ 1,118	\$ 662	\$ 1,478	\$ 1,675	\$ 3,539	\$ 2,166	\$ 3,311	\$ 3,000
1513121	Communication	\$ 2,078	\$ 1,242	\$ 1,378	\$ 1,466	\$ 1,712	\$ 2,873	\$ 3,341	\$ 3,250
1513122	Water Bubbler	\$ 201	\$ 164	\$ 366	\$ 120	\$ 170	\$ 159	\$ 243	\$ 250
1513180	Banking Fees	\$ 262	\$ 58	\$ 12	\$ 58	\$ 27	\$ 27	\$ 412	\$ 500
TBD	Office - Other	\$ -	\$ -	\$ 671	\$ 13	\$ -	\$ 28	\$ 268	\$ 350
<b>Total Office</b>		<b>\$ 7,346</b>	<b>\$ 9,745</b>	<b>\$ 7,293</b>	<b>\$ 6,506</b>	<b>\$ 11,027</b>	<b>\$ 11,089</b>	<b>\$ 14,226</b>	<b>\$ 14,550</b>
<b>Worship</b>									

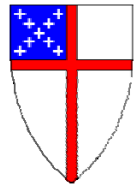


**St. James's Episcopal Church**  
 2012 Budget - Final - Adopted January 17, 2011

		2005 Actual	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Actual	2011 Actual (unaudited)	2012
1514104	Liturgy	\$ -	\$ -	\$ 48	\$ -	\$ -	\$ -	\$ 180	\$ 1,000
1514101	Music & Choir	\$ 3,174	\$ 3,461	\$ 4,189	\$ 3,050	\$ 2,686	\$ 2,130	\$ 4,471	\$ 5,000
<b>Total Worship</b>		<b>\$ 3,174</b>	<b>\$ 3,461</b>	<b>\$ 4,237</b>	<b>\$ 3,050</b>	<b>\$ 2,686</b>	<b>\$ 2,130</b>	<b>\$ 4,651</b>	<b>\$ 6,000</b>
<b>Nurture</b>									
1515120	Christian Formation	\$ -	\$ -	\$ -	\$ 173	\$ -	\$ -	\$ -	\$ 500
1515110	Youth	\$ 378	\$ 613	\$ -	\$ 90	\$ 250	\$ -	\$ -	\$ 250
TBD	Godly Play Training								\$ 700
1515130	Child Care	\$ 90	\$ 162	\$ -	\$ -	\$ 1,545	\$ 1,968	\$ 1,796	\$ 2,000
1515140	Church School Expense	\$ 1,633	\$ 2,202	\$ 234	\$ -	\$ 1,743	\$ 1,011	\$ 97	\$ 300
1515101	Parish Retreat	\$ -	\$ -	\$ -	\$ 1,573	\$ -	\$ 1,138	\$ 2,004	\$ 1,500
1515150	Adult Education	\$ 987	\$ 1,310	\$ 442	\$ -	\$ -	\$ -	\$ -	\$ 250
<b>Total Nurture</b>		<b>\$ 3,088</b>	<b>\$ 4,287</b>	<b>\$ 676</b>	<b>\$ 1,836</b>	<b>\$ 3,538</b>	<b>\$ 4,117</b>	<b>\$ 3,897</b>	<b>\$ 5,500</b>
<b>Fellowship</b>									
1516101	Hospitality	\$ 1,158	\$ 2,506	\$ 1,700	\$ 1,491	\$ 1,159	\$ 160	\$ 826	\$ 1,000
1516104	Welcomers & Small Group Ministry	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116	\$ 250
1516103	Other	\$ -	\$ -	\$ -	\$ 199	\$ -	\$ -	\$ 86	\$ 150
<b>Total Fellowship</b>		<b>\$ 2,887</b>	<b>\$ 5,386</b>	<b>\$ 2,998</b>	<b>\$ 2,417</b>	<b>\$ 1,159</b>	<b>\$ 160</b>	<b>\$ 1,028</b>	<b>\$ 1,400</b>
<b>Outreach</b>									
1517130	Diocesan Assessment	\$ 42,704	\$ 46,255	\$ 38,655	\$ 37,684	\$ 33,744	\$ 34,471	\$ 32,985	\$ 40,555
	Alewife Deanery Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500
1517102	GBIO Membership	\$ -	\$ -	\$ -	\$ 1,500	\$ 3,000	\$ 500	\$ 3,645	\$ 4,045
1517101	Urban Resident RDF/Other	\$ 324	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
1517110	Mission	\$ 12,095	\$ 10,409	\$ 11,995	\$ 11,742	\$ 12,953	\$ 12,032	\$ 11,322	\$ 12,705
1517140	Food Pantry	\$ 9,896	\$ 8,259	\$ 9,942	\$ 9,565	\$ 10,019	\$ 9,844	\$ 9,268	\$ 10,395
<b>Total Outreach</b>		<b>\$ 65,020</b>	<b>\$ 64,923</b>	<b>\$ 60,592</b>	<b>\$ 60,491</b>	<b>\$ 59,715</b>	<b>\$ 56,847</b>	<b>\$ 57,220</b>	<b>\$ 69,700</b>
	<b>Anti-Racism Initiative</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,000
<b>TOTAL ORDINARY EXPENSE</b>		<b>\$ 357,954</b>	<b>\$ 331,594</b>	<b>\$ 321,700</b>	<b>\$ 312,012</b>	<b>\$ 332,914</b>	<b>\$ 420,027</b>	<b>\$ 498,737</b>	<b>\$ 496,470</b>
<b>Surplus/Deficit</b>		<b>\$ (21,421)</b>	<b>\$ (11,299)</b>	<b>\$ 6,742</b>	<b>\$ 28,988</b>	<b>\$ 11,553</b>	<b>\$ (13,446)</b>	<b>\$ 123,176</b>	<b>\$ (15,982)</b>



# St. James's Episcopal Church 2012 Budget



## Section V Appendices



## **Income**

- 
- 2012 Investment Worksheet
  - Oaktree Fund Summary & Plan: 2010-2014

**St. James's Church****Diocesan Investment Trust****2012 Investment Worksheet**

Account #	Parish Name	Account Name	Year Created	Type of Fund	Interest	Purpose
D2060A	St. James's Church	St. James's Church Fund		Income		General
D2060B	St. James's Church	Mary L. Greenleaf Fund #2	1903	Income	\$ 5,734.18	Income to be used to pay Rector's Salary
D2060B	St. James's Church	Mary L. Greenleaf Fund #2	1903	Stock		Income to be used to pay Rector's Salary
D2060C	St. James's Church	Mary L. Greenleaf Fund	1903	Income	\$ 1,383.15	Paddock Memorial RDF
D2060C	St. James's Church	Mary L. Greenleaf Fund	1903	Stock		Paddock Memorial RDF
D2060D	St. James's Church	Covert Altar Guild Fund	1970	Income	\$ 1,790.30	Used for Altar Guild Purposes
D2060D	St. James's Church	Covert Altar Guild Fund	1970	Stock		Used for Altar Guild Purposes
D9000E	St. James's Church	Mary L. Greenleaf Fund I	1903	Income	\$ 373.12	Income to be used to pay Rector's Salary
<b>Total St. James's Funds</b>					<b>\$ 9,280.75</b>	

D7003L		C.R. Milton Fund I	1993	Income	\$ 237.60	General; Income 50% to STJ; 50% Reinvested
D7003L		C.R. Milton Fund I	1993	Stock		General; Income 50% to STJ; 50% Reinvested
D7003M		Knights Garden Fund	1993	Income	\$ 238.00	Garden; Income 50% to STJ; 50% Reinvested
D7003M		Knights Garden Fund	1993	Stock		Garden; Income 50% to STJ; 50% Reinvested
D7003N		C.R. Milton Flower Fund	1993	Income	\$ 478.40	Altar Guild; Income 50% to STJ; 50% Reinvested
D7003N		C.R. Milton Flower Fund	1993	Stock		Altar Guild; Income 50% to STJ; 50% Reinvested
D7003O		C.R. Milton Church Fund	1993	Income	\$ 26,769.60	General; Income 50% to STJ; 50% Reinvested
D7003O		C.R. Milton Church Fund	1993	Stock		General; Income 50% to STJ; 50% Reinvested
<b>Total DIT Funds</b>					<b>\$ 27,723.60</b>	

<b>Rector's Discretionary Fund</b>	<b>\$ 1,383.15</b>
<b>Altar Guild</b>	<b>\$ 2,268.70</b>
<b>General Fund</b>	<b>\$ 33,352.50</b>
<b>Total</b>	<b>\$ 37,004.35</b>

Note: St. James' Church receives 50 percent of the dividends earned from the accounts D7003L-0. (a.k.a. "DIT Funds") The remaining 50 percent is reinvested back into the principal

Trustees of Donations Note: "Distributions from each "eligible" DIT trust fund in 2012 will total 4% of the fund's average market value over twelve quarters trailing June 30, 2011 (i.e. 3rd quarter 2008 through 2nd quarter 2011)...The quarterly distributions scheduled for 2012 will be slightly smaller than those being made in the current year despite market gains through June of 2011....Short of a sustained reversal in the current recover, distributions should start increasing again in the following year. ( Letter to St. James's from Jonathan Treat, President, Trustees of Donations, October 25, 2011 )

**St. James's Church****Oaktree Funds****Amounts Received**

Agreement Signing - Preliminary	\$	50,000
Agreement Signing - Final	\$	150,000
First Amendment Payment (2/2011)	\$	20,000
Initial Extension Payment (6/2011)	\$	41,122
Second Amendment "Extension Payments" #1 (8/2011)	\$	29,626
Second Amendment "Extension Payments" #2 (9/2011)	\$	10,000
Second Amendment "Extension Payments" #3 (10/2011)	\$	29,626
Second Amendment "Extension Payments" #4 (11/2011)	\$	10,000
Second Amendment "Extension Payments" #5 (12/2011)	\$	29,626
<b>Total Operating Payments Received - as of 12/31/2011</b>	<b>\$</b>	<b>370,000</b>

**Amounts Expended**

2010 Operating Budget	\$	56,000
2011 Operating Budget	\$	96,000
2012 Operating Budget	\$	96,000
2013 Operating Budget	\$	96,000
2014 Operating Budget	\$	48,000
<b>Projected Amount to be spent through E-O-Y 2013*</b>	<b>\$</b>	<b>344,000</b>

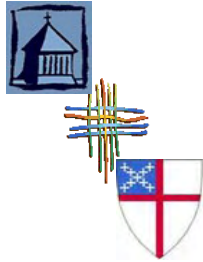
**Balance of Funds Unplanned****\$ 26,000****Notes:**

*\*Assumes spending rate of \$8,000/mo. through June 2014.*

This subsidy, if construction is completed by Dec. 2013 and the use of the subsidy is tightly controlled and planned, will allow us to have at least 6 months of subsidy in 2014 to support operations. This will allow us to gradually ease into the new building and rental operations.

## Expenses

- 
- 2012 Staffing Sheet
  - 2012 Total Clergy Compensation Worksheet for Holly Lyman Antolini
  - Historic Utility Data



Name & Position			Count	Anniversary	Wages/Salary					
<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>	<u>F</u>	<u>G</u>	<u>H</u>	<u>I (F+G)</u>	<u>J</u>	<u>K (I+J)</u>
Last Name	First Name	Title	FTE	Start Date	2011 Salary	COLA/Step	Hourly Rate	2012 Salary	Housing	Sub-total
Antolini	Holly	Rector	1.00		\$ 45,918	\$ 4,484	N/A	\$ 50,402	\$ 35,000	\$ 85,402
Johnson	Edwin	Asst. Rector	1.00		\$ 37,458	-	N/A	\$ 36,827	\$ 15,000	\$ 51,827
Michaels	Patrick	Music Director	0.50		\$ 29,120	\$ 2,385	N/A	\$ 31,505	-	\$ 31,505
Francis	Jacquelyn	Parish Administrator	0.40		\$ 12,558	\$ 268	\$ 15.42	\$ 12,826	-	\$ 12,826
Chin	Hong	Sexton	0.40		\$ 12,256	\$ 262	\$ 15.05	\$ 12,518	-	\$ 12,518
Johnson	Karen	Interim Food Pantry Dir.	0.40		\$ 16,500	-	\$ 19.83	\$ 16,500	-	\$ 16,500
Loy	Reed	Micah Intern	0.75		\$ 4,750	-	N/A	\$ 4,750	-	\$ 4,750
Rebidue	Cindy	Bookkeeper	0.05		\$ 4,000	-	\$ 40.00	\$ 4,000	-	\$ 4,000
<b>Total</b>			<b>4.50</b>		<b>\$ 162,560</b>	<b>\$ 7,399</b>		<b>\$ 169,328</b>	<b>\$ 50,000</b>	<b>\$ 219,328</b>

Name & Position			Benefits					Stipends			2012 Total	
<u>A</u>	<u>B</u>	<u>C</u>	<u>K</u>	<u>J</u>	<u>K</u>	<u>L</u>	<u>M</u>	<u>N (K+J+K+L+M)</u>	<u>O</u>	<u>P</u>	<u>Q</u>	<u>R (N+O+P+Q)</u>
Last Name	First Name	Title	Salary Sub-total	Health	Dental	Pension	L-Term Dis.	Sub-total	Prof. Dev.	Trans.	Con. Ed.	Total
Antolini	Holly	Rector	\$ 85,402	\$ 8,244	\$ 600	\$ 15,372	\$ 525	\$ 110,143	\$ 800	\$ 1,000	\$ 1,500	\$ 113,443
Johnson	Edwin	Asst. Rector	\$ 51,827	\$ 8,244	\$ 600	\$ 9,329	-	\$ 70,000	\$ 800	\$ 1,000	\$ 400	\$ 72,200
Michaels	Patrick	Music Director	\$ 31,505	\$ 9,235	-	\$ 2,835	\$ 180	\$ 43,756	-	-	-	\$ 43,756
Francis	Jacquelyn	Parish Administrator	\$ 12,826	-	-	-	-	\$ 12,826	-	-	-	\$ 12,826
Chin	Hong	Sexton	\$ 12,518	-	-	-	-	\$ 12,518	-	-	-	\$ 12,518
Johnson	Karen	Interim Food Pantry Dir.	\$ 16,500	-	-	-	-	\$ 16,500	-	-	-	\$ 16,500
Loy	Reed	Micah Intern	\$ 4,750	-	-	-	-	\$ 4,750	-	-	-	\$ 4,750
Rebidue	Cindy	Bookkeeper	\$ 4,000	-	-	-	-	\$ 4,000	-	-	-	\$ 4,000
<b>Total</b>			<b>\$ 219,328</b>	<b>\$ 25,723</b>	<b>\$ 1,200</b>	<b>\$ 27,537</b>	<b>\$ 705</b>	<b>\$ 274,492</b>	<b>\$ 1,600</b>	<b>\$ 2,000</b>	<b>\$ 1,900</b>	<b>\$ 279,992</b>

**Worksheet for Compensation Computation: When Housing is NOT supplied**

Name of Congregation: St. James Episcopal Church

**Step 2:** calculate the three components and then add them to get the total congregational points, as follows:

Total Current Operating Revenues (000's) x 0.30 =	110	(A)
Number of Current Adult Pledging Units x 0.40 =	41	(B)
Average Current Sunday-Attendance x 0.30 =	45	(C)
 Points = A + B + C =	 196	

**Step 3:** calculate the value for the first formula for the TCC Standard using the following:

TCC Standard (first formula) <sup>2</sup> = \$59,491 + (122.29 x Points)	\$ 83,402
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**Step 4:** calculate the Step 4: calculate the value for the second formula for the TCC Standard using the following:

TCC Standard (second formula) <sup>3</sup> = \$500 x (years as priest in this congregation) =	\$ 2,000
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**Step 5:** the **TCC Standard** is the sum of the above, ie (D) + (E) \$ 85,402

TCC Standard for Congregation [(\$59,491) + (122.29 x 196 Points)] =	\$ 85,402
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**Compensation**

Enter the amounts congregation has established for cash compensation:

Cash stipend	\$ 50,402	
Social security tax reimbursement		
Utilities		
 Sum of the above three entries	 \$ 50,402	(A)
 If housing is provided free of charge, multiply (A) by 0.3	 	(B)
 Housing Cash Allowance	 	
Housing Equity allowance	\$ 35,000	
Miscellaneous Compensation		
 Sum of the above three entries	 \$ 35,000	(C)
 <u>Total Compensation Cost</u> (sum of above four entries)		

**Worksheet for Compensation Computation: When Housing is NOT supplied**

Name of Congregation: St. James Episcopal Church

**This is the TCC** \$ 85,402 (D)

**Benefits**

Pension Payment (multiply TCC (line D) by 0.18)	\$ 15,372
Health insurance premium (s)	\$ 8,844
Other ( <i>specify</i> )	\$ 525

Total Benefits Cost (sum of above three entries) \$ 24,741 (E)

**Expenses**

Travel Reimbursement	\$ 1,000
Office Expense (e.g. Phone)	
Continuing education/fees, etc.	\$ 1,500
Supply Clergy	
Other (Specify) (Professional Dev.)	\$ 800

Total Expense Cost (sum of the above five entries) \$ 3,300 (F)

**Total Cost to Congregation for Position** - sum of (A)+(C)+(E)+(F) \$ 113,443

Additional Non-Compensation (Other) \$ 750

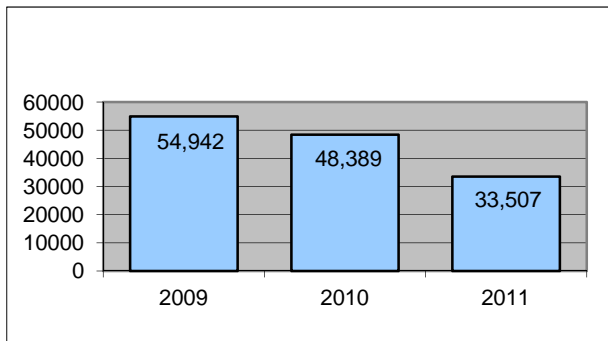
**Total Cost of Rector to St. James's** **\$ 114,193**

**Historical Utility Costs - 2001-2011**

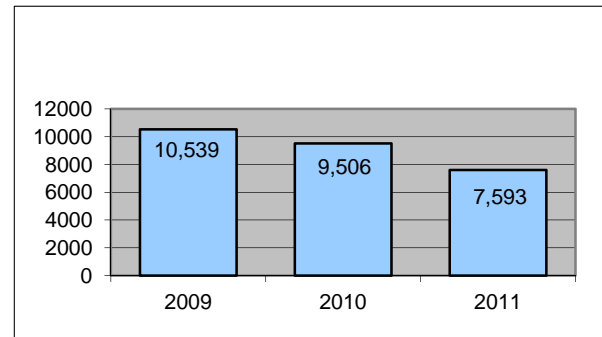
Year	Utility							
	Electric		Water & Sewer		Natural Gas		Oil	
	Amount	Chg (%)	Amount	Chg (%)	Amount	Chg (%)	Amount	Chg (%)
2001	\$ 7,196	59.93%	\$ 1,517	125.56%	\$ 573	259.66%	\$ 14,241	-12.83%
2002	\$ 5,211	-27.59%	\$ 3,182	109.84%	\$ 387	-32.42%	\$ 12,178	-14.49%
2003	\$ 5,355	2.77%	\$ 1,760	-44.70%	\$ 776	100.28%	\$ 13,274	9.01%
2004	\$ 5,666	5.80%	\$ 2,126	20.81%	\$ 871	12.32%	\$ 13,339	0.49%
2005	\$ 5,547	-2.09%	\$ 3,231	51.98%	\$ 1,049	20.44%	\$ 14,099	5.69%
2006	\$ 7,494	35.09%	\$ 4,961	53.54%	\$ 1,221	16.35%	\$ 20,138	42.84%
2007	\$ 7,697	2.71%	\$ 3,541	-28.63%	\$ 1,564	28.15%	\$ 17,380	-13.70%
2008	\$ 8,279	7.56%	\$ 3,106	-12.28%	\$ 11,797	654.05%	\$ 2,195	-87.37%
2009	\$ 9,244	11.66%	\$ 1,932	-37.81%	\$ 13,388	13.49%	\$ -	-100.00%
2010	\$ 7,885	-14.71%	\$ 3,033	56.99%	\$ 10,650	-20.45%	\$ -	0.00%
2011	\$ 5,376	-31.82%	\$ 1,580	-47.92%	\$ 9,246	-13.18%	\$ -	0.00%
<b>Average</b>	<b>\$ 6,814</b>	<b>4.5%</b>	<b>\$ 2,725</b>	<b>22.5%</b>	<b>\$ 4,684</b>	<b>94.4%</b>	<b>\$ 9,713</b>	<b>-15.5%</b>

**Usage Data - 2009-2011**

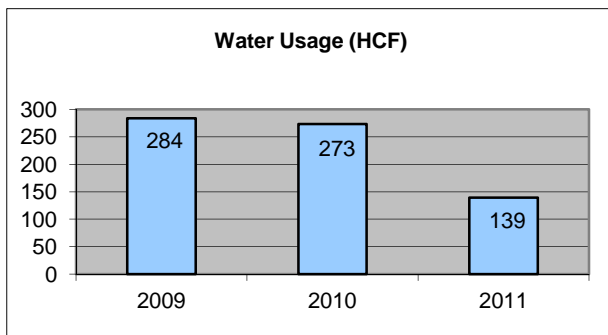
Electric



Natural Gas



Water / Sewer



**Focus on Heating:**

	Natural Gas	Heating Oil	Total Heating	% Cost Difference
2006	\$ 1,221	\$ 20,138	\$ 21,359	
2007	\$ 1,564	\$ 17,380	\$ 18,944	-11.31%
2008	\$ 11,797	\$ 2,195	\$ 13,992	-26.14%
2009	\$ 13,388	\$ -	\$ 13,388	-4.32%
2010	\$ 10,650	\$ -	\$ 10,650	-20.45%
2011	\$ 9,246	\$ -	\$ 9,246	-13.18%

**Note:**

2007 year of heating conversion from Oil Heat to Natural Gas

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