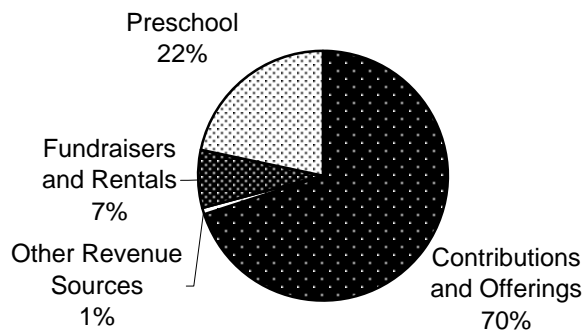


Good Shepherd Episcopal Church 2009 Financial Summary

Income

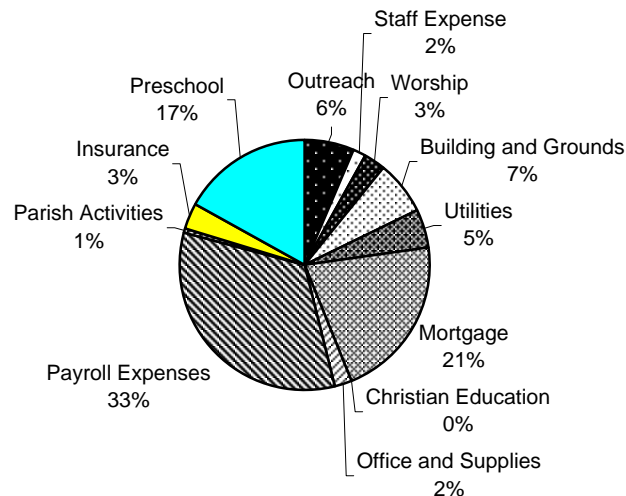
Contributions and Offerings	332,927
Other Revenue Sources	3,798
Fundraisers and Rentals	35,431
Preschool	103,021
TOTAL INCOME	475,177



Income

Expense

Outreach and Diocesan Giving	30,399
Staff Expense	8,434
Worship	13,150
Building and Grounds	33,965
Utilities	24,496
Mortgage	101,382
Christian Education	972
Office and Supplies	10,827
Payroll Expenses	158,901
Parish Activities	2,747
Insurance	16,408
Preschool	81,859
TOTAL EXPENSE	483,539



Expense

NET INCOME -8,362

GSEC FINANCIALS 2009 YEAR END AND 2010 BUDGET

2009 YEAR END

Budgeted Net Income =	\$0
Year End Actuals =	-\$8,362

CAUSES OF INCREASED DEFICIT:

- Buildings and Grounds (French Drain)

2010 BUDGET

CHANGES IN INCOME (FROM 2009 ACTUALS):

Pledges and Contributions:	+ \$ 3,790
Fundraisers:	+ \$13,485
- Silent Auction	
- Incr. Expected Income from Rentals	
Other Net Changes (misc income)	- \$ 3,798
Preschool:	+ \$ 1,817
- Note: Increase is small compared to 2008 due to Receipts much higher than budgeted amount.	
NET CHANGE:	+ \$15,294

HIGHLIGHTS OF EXPENSES (+ MEANS ADDED EXPENSES):

Building and Grounds:	+ \$ 3,940
- Elevator Inspection (no longer done by County)	
- Incr. Cleaning costs due to 2 nd Congregation	
Utilities:	+ \$ 4,325
- Incr. costs due to 2 nd Congregation	
Payroll:	- \$ 14,533
Preschool:	+ \$ 10,138
- Note budgeted preschool expenses may appear higher than income increases due to receipts being higher than anticipated in 2009 when compared to budget.	
Other Net Changes	+ \$ 3,062
NET CHANGE:	+\$ 6,932

NET INCOME (2010 BUDGET): \$0

**Good Shepherd 2009
 Balance Sheet
 As of December 31, 2009**

	Dec 31, 09
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash	
1015 · Chevy Chase Bus Money Market	60,646.88
1760 · citi Smith Barney	4,858.50
1005 · Chevy Chase Small Bus Checking	7,630.97
Total 1000 · Cash	73,136.35
Total Checking/Savings	73,136.35
Other Current Assets	
1501 · Grocery Certificate roll up	
1503 · Grocery Certificate expense	19,915.61
1502 · Grocery Certificate income	-17,440.00
Total 1501 · Grocery Certificate roll up	2,475.61
1190 · Restricted - special	
1170 · Building repairs reserve	
1172 · Building repairs expenses	10,821.84
1171 · Building repairs income	-10,000.00
Total 1170 · Building repairs reserve	821.84
1165 · Mortgage Reserve roll up	
1166 · Mortgage Reserve income	-40,000.00
Total 1165 · Mortgage Reserve roll up	-40,000.00
1120 · CDI roll up	
1122 · CDI inc	-252.42
1121 · CDI exp	252.42
Total 1120 · CDI roll up	0.00
1115 · Shrine Mont rollup	
1118 · Shrinemont scholarship	-434.00
1117 · Shrine Mont inc	-3,567.00
1116 · Shrine Mont exp	4,624.17
Total 1115 · Shrine Mont rollup	623.17
1130 · Memorial roll up	
1132 · Memorial inc	-32,811.24
1131 · Memorial exp	22,566.64
Total 1130 · Memorial roll up	-10,244.60
1140 · St. Francis/Columbarium roll up	
1141 · St. Francis/Columbarium income	-2,150.38
Total 1140 · St. Francis/Columbarium roll up	-2,150.38
1175 · Temporary exchange roll up	
1177 · Temporary exchange exp	15.00
1176 · Temporary exchange inc	-1,440.00
Total 1175 · Temporary exchange roll up	-1,425.00
1185 · Preschool playground fund	
1187 · Preschool playground fund- exp	25,190.31
1186 · Preschool playground fund - Inc	-27,928.92
Total 1185 · Preschool playground fund	-2,738.61
1105 · Discretionary rector - roll up	
1108 · Discretionary, Rector exp	2,993.06
1107 · Discretionary Rector inc	-3,643.06
Total 1105 · Discretionary rector - roll up	-650.00
Total 1190 · Restricted - special	-55,763.58
1100 · Funds collected for another	
1101 · Maundy Thursday offering roll u	

**Good Shepherd 2009
 Balance Sheet
 As of December 31, 2009**

	Dec 31, 09
1103 · Maundy Thursday expenses	280.00
1102 · Maundy Thursday offering incom	-280.00
Total 1101 · Maundy Thursday offering roll u	0.00
1180 · hunger walk roll up	
1182 · Hunger walk income	-208.00
Total 1180 · hunger walk roll up	-208.00
1155 · Bishops CtoC Advent Prj roll up	
1157 · Bishops CtoC Advent Prj expense	62.12
1156 · Bishops CtoC Advent Prj income	-62.12
Total 1155 · Bishops CtoC Advent Prj roll up	0.00
1145 · Heifer Fund roll up	
1147 · Heifer Fund expense	3,092.67
1146 · Heifer Fund income	-3,092.67
Total 1145 · Heifer Fund roll up	0.00
1125 · Hunger Globe roll up	
1127 · Hunger Globe inc	-5,412.56
1126 · Hunger Globe exp	4,298.61
Total 1125 · Hunger Globe roll up	-1,113.95
Total 1100 · Funds collected for another	-1,321.95
1300 · Prepaid expense	68.23
1110 · Coffee roll up	
1112 · Coffee income	-1,509.75
1111 · Coffee expense	1,996.00
Total 1110 · Coffee roll up	486.25
Total Other Current Assets	-54,055.44
Total Current Assets	19,080.91
TOTAL ASSETS	19,080.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll liability	
2110 · Pension liability for staff	1,737.07
Total 2100 · Payroll liability	1,737.07
2225 · Security Deposit	500.00
Total Other Current Liabilities	2,237.07
Total Current Liabilities	2,237.07
Total Liabilities	2,237.07
Equity	
3000 · Opening Balance Equity	55,206.63
3100 · Unrestricted Fund Balance	-30,000.00
Net Income	-8,362.79
Total Equity	16,843.84
TOTAL LIABILITIES & EQUITY	19,080.91

	2009 Budget	2009 Actuals	2010 Budget passed 1/18/10
Income			
Contributions and Offerings			
Altar Flowers & Presence Light	4,552	3,960	3,960
Social Ministries			
Pledge	289,000	291,180	294,970
Special Envelopes	7,513	3,735	3,735
Plate (New)	25,837	34,052	34,052
Other Revenue Sources			
Education	600	120	
Interest-Operating	823	793	
Miscellaneous Income	900	2,885	
Fundraisers			
Building Rental: Dr's Parking - Forest Glen MOB LLC	29,478	30,060	9,000
Building Rental: Christ Gospel Church			13,000
Building Rental: Seventh Day Adventist			13,000
Building Rental: Misc			1,750
Grocery & eScrip	2,127	84	1,576
Craft Fair	1,046	1,566	1,566
Fundraisers/Silent Auction	9,000	3,721	9,025
Total Church Income	370,876	372,156	385,633
Preschool			
Contributions	0	535	0
Late Fees		116	
Other	0	0	0
Tuition	80,826	93,111	98,188
Registration	2,350	5,726	3,200
Shows and Events		905	
Deposits/Escrow	9,860		
Fund Raisers			
Extended Day	2,000	2,628	2,133
Summer Camp			617
Field Trips	700		700
Total Preschool Income	95,736	103,021	104,838
Total Income	466,612	475,177	490,471
Expenses			
Outreach			
Diocesan Giving	27,552	27,602	27,561
Latino Ministry			200
Social Ministries	2,846	2,797	2,800
Outreach total	30,398	30,399	30,561
Staff Expense			
Transition Costs	8,000	8,334	3,750

	2009 Budget	2009 Actuals	2010 Budget passed 1/18/10
Sabbatical Savings	0		1,000
Rector's Expenses	1,200		1,200
Rector's Continuing Education	500		1,000
Staff's Continuing Education			300
Rector's Discretionary	500	100	500
Seminarian	0		0
Staff Expenses Total	10,200	8,434	7,750
Worship			
Music and Chimes	1,040	908	908
Altar Flowers & Presence Light	3,630	4,087	4,087
Liturgical Supplies	1,190	1,560	1,500
Bulletins and Propers	0	222	
Supply Clergy	1,325	1,700	2,000
Supply Organist	875	975	875
Nursery Care	4,320	3,555	3,555
Other		143	
Worship Total	12,380	13,150	12,925
Building and Grounds			
Landscaping	1,500	2,205	2,145
Solid Waste Charge	387	401	425
Building Maintance	9,000	13,278	10,410
Building Supplies (Paper Goods like napkins, toilet paper, etc)			
Cleaning Service	10,000	8,440	12,500
Cleaning Supplies			1,000
Trash	3,569	3,782	3,971
Snow Removal	0		0
Lawn Service	1,796	2,585	2,600
Heating and Air	370	2,225	1,875
Terminex	438	678	678
Otis Elevator Service			2,300
Other		371	
Building & Grounds Total	27,059	33,965	37,904
Utilities			
Pepco & Strategic/Direct Energy	11,450	13,600	16,320
Phones	2,400	2,545	2,799
Washington Gas	4,745	6,226	7,471
WSSC	550	734	880
Tenn Pro	1,000	1,391	1,350
Utilities Total	20,145	24,496	28,821
Debt Service (Mortgage payment)	100,382	101,382	100,382
Christian Education			

	2009 Budget	2009 Actuals	2010 Budget passed 1/18/10
Youth	1,800	573	1,675
Training			
Other			
Adult Education	500	399	500
Education Total	2,300	972	2,175
Office and Supplies			
Office Supplies	2,353	2,488	2,670
Postage	1,880	1,879	2,067
Office Equipment	4,690	4,418	4,418
Advertising	0	295	1,000
Payroll Services	1,743	1,193	1,250
Bank Charges	650	428	300
Other	0	126	0
Office Total	11,316	10,827	11,704
Payroll Expenses			
Rector's Cash Salary	29,904	40,320	47,667
Rector's Housing Allotment	37,800	37,800	13,750
Utilities	1,800	1,800	
Rector's Health	0	0	7,716
Rector's Pension	16,833	17,157	11,055
Rector's FICA (SECA)	5,317	5,317	
403B Contribution	20,496	10,080	
Secretary's Salary	22,080	21,668	29,714
Secretary's Health	0	2,463	7,716
Organist's Salary	18,186	18,186	18,186
Staff Pensions	1,637	1,719	4,311
Staff FICA	1,391	2,392	4,255
Sexton	0	0	0
Youth Director/ Director of Religious Education	0	0	0
<i>STAFF BONUSES</i>			
Payroll Total	155,444	158,901	144,369
Parish Activities			
Shepherd's Program	300		300
Hospitality (formerly Parish Meetings)	1,500	1,735	1,500
Other - Parish Meetings	0	0	0
Shrine Mont	750	0	750
Stewardship Activities	400	134	400
50th Anniversary expenses	0	0	0
Vestry Meetings		878	1,000
Silent Auction			1,525
Parish Activities Total	2,950	2,747	5,475
Insurance			
Church Liability/Building, Umbrella Liability, Worker's Comp, Income Replacement	14,252	16,408	16,408
Insurance Total	14,252	16,408	16,408

	2009 Budget	2009 Actuals	2010 Budget passed 1/18/10
Preschool			
Summer Camp		617	617
Fundraisers			
Salaries - FICA & Medicare	5,014	5,176	5,588
Salaries - Pension	3,987	3,078	4,732
Salaries - Substitutes	720	110	600
Salaries - Extended Day	560	440	880
Salaries - Training	500	196	633
Salaries	65,635	69,943	72,142
Teaching Supplies & Materials	1,950	560	4,066
Buildings & Grounds		200	444
Phones	513	48	
Office/Phone/Postage	107	75	889
Advertising		310	
Field Trips	700	607	700
Other Ed. Expenses (snacks)	100	498	556
Episcopal School Assoc			150
Preschool Total	79,786	81,859	91,997
Net Income excluding Preschool			
Total Income	370,876	372,156	385,633
Total Expenses	386,826	401,680	398,474
Difference	-15,950	-29,524	-12,841
Preschool Income	95,736	103,021	104,838
Preschool Expenses	79,786	81,859	91,997
Net Income Preschool	15,950	21,162	12,841
Net Income including Preschool			
Total Income	466,612	475,177	490,471
Total Expenses	466,612	483,539	490,471
Difference	0	-8,362	0
Mortgage Reserve	0	0	0
Building Reserve			0
Allocated from 2006 cash-on-hand	0	0	0
Difference	0	-8,362	0