

Sunday December 8, 2024
Episcopal Church of the Atonement Vestry Meeting Minutes
Final – Approved January 12, 2025

Time: Sunday, December 8, 2024, 1:06 p.m. to 1:58 p.m.
Location: In-Person at the Rectory
Present: Father Charles Everson (Rector), Dave Beil (Warden), Amanda Kim (Warden), Jennifer Ash, Charles Bonilla, Ann Cassidy, Aaron Johnson, Sena Leikvold, Amanda Patrick, Rick Velon, Br. Will White, CMJ, Tim Coe (Treasurer), Michael Waltz (Clerk)
Absent: Rufus Gonzales
Guests: Evie Coe, Peggy Taylor (Postulant)

Next Meeting: Sunday January 12, 2024 at 1:00 p.m. at the Church of the Atonement and via Google Meet.

Father Charles called the meeting to order at 1:06 p.m.

Review of November Meeting Minutes: **A motion was made** (Ann Cassidy) **and seconded** (Amanda Kim) to approve the minutes. With no questions or discussion **the motion passed**.

Treasurer's Reports:

November Statement of Financial Position: The report has been simplified because the four closed accounts have been removed, but Tim Coe explained that there is a new line in the Assets section for Vanco Clearing. Vanco has many small transactions each month and the Clearing Account enables the Treasurer to see what's going into our bank daily while allocating the funds to their correct accounts at month's end. The Capital Campaign CD matured in November and was closed; the funds will be reinvested in a shorter-term CD. The \$14,000 that was fraudulently taken from our General Account has been returned.

November Statement of Activity: Pledges for the month and year-to-date were under budget; Tim said revenue is typically high in December as people complete their pledges. Current giving statements will be sent next week as a reminder. Parking continues to be over budget. Expenses for the month were generally in line with budget. The \$3,750 expense under Building Services and Repairs was for the plat of survey for the solar project.

A motion was made (Aaron Johnson) **and seconded** (Sena Leikvold) to receive the November financials. With no further discussion or questions **the motion passed**. *Copies of the reports are attached to these minutes.*

Buildings and Properties/S4 Report: Dave Beil said we're still waiting notification about the Illinois Solar for All award. Electrical work on the second-floor apartment is almost complete; the target is to have the unit ready to use by the end of March 2025. A handyman was hired to complete the columbarium project. Dave met with Arda Design (formerly BauerLatoza Studio) to explore Chicago Landmark status, which might mean we could get grants of \$500,000 or more for projects like tuckpointing, window repair, and accessibility. The Guild will continue to explore this. The Sustainable Solutions for Sacred Sites (S4) project had a two-day meeting to conclude the active participation phase. The Chicago contingent will continue to share information about their activities. **A motion was made** (Charles Bonilla) **and seconded** (Will White) to receive the report. With no further discussion or questions **the motion passed**. *A copy of the report is attached to these minutes.*

Stewardship Update: Charles Bonilla reported that as of today we had 92 pledges for approximately \$338,000.

Rector's Report: Father Charles explained that he is trying the 8:00 a.m. Sunday mass in All Saints Chapel to make it more intimate. Today was the first service held there and he felt it was well received.

Other Reports:

Outreach: No report received.

Care For Friends: Ann Cassidy provided a copy of the Executive Director's report prior to the meeting. In October CFF provided 1,224 on-site meals and 502 seconds and to-go meals. They also held Healthcare Screening, Substance Use Education, and Foot clinics in October.

Other Business:

Nominations Committee: The Committee, which includes Father Charles, Wardens Amanda Kim and Dave Beil, outgoing members Ann Cassidy, Rufus Gonzales, and Rick Velon, and three parishioners selected by Father and the Wardens (Bill Hancox, Natalie Archie, and Charles Stewart) recommended a slate of candidates for 2025. Those recommended are Charles Bonilla for Warden, Evie Aadland Coe, Alex Wyman, and Charlaire Reynolds for Vestry, Glen Gabert to fill Charles Bonilla's unexpired one-year term on Vestry, and Convention Delegates Richard Benson, Dennis Pattey, Elizabeth Swanson, and Jennifer Ash (alternate). **A motion was made (Rick Velon) and seconded (Ann Cassidy) to approve the slate of candidates. With no discussion or questions the motion passed.**

Fundraising: Although she finishes her term as Warden in January, Amanda Kim will continue to work on fundraising. She requested that Vestrypersons volunteer as assistants to help with donations and set up and break down for events.

Budget: Father reminded the members that they will approve the budget at the January 12, 2025 meeting.

Dates for Calendar:

Sunday, December 8, 5:00 p.m. – Advent Lessons and Carols with reception following
Sunday, December 15, 10:00 a.m. – Children's Christmas Pageant
Tuesday, December 24 – Masses at 4:00 p.m. and 10:30 p.m.
Wednesday, December 25 – Mass at 10:00 a.m.
Tuesday, December 31 – New Year's Eve
Sunday, January 12 – Vestry Meeting, 1:00 p.m.
Wednesday, January 22, 7:00 p.m. – Evensong
Sunday, January 26 – Annual Meeting

Adjournment and Closing Prayer: The meeting adjourned at 1:58 following a blessing by Father.

Respectfully submitted,

Michael Waltz
Clerk of the Vestry

The Church of the Atonement
Statement of Financial Position
As of November 30, 2024

| | As of Nov 30, 2024 | As of Oct 31, 2024 | Change |
|--|--------------------|--------------------|-------------|
| ASSETS | | | |
| Current Assets | | | |
| Bank Accounts | | | |
| Capital Campaign CD 4.85%. (11/29/2024) | 109,377.83 | 109,017.60 | 360.23 |
| Money Market | 375,893.52 | 355,113.78 | 20,779.74 |
| Music Account | 1,353.18 | 1,821.18 | (468.00) |
| Operating Account | 48,554.02 | 63,815.23 | (15,261.21) |
| Vanco Clearing | 272.68 | | 272.68 |
| Vestry Fund | 524.00 | 484.00 | 40.00 |
| Total Bank Accounts | 535,975.23 | 530,251.79 | 5,723.44 |
| Accounts Receivable | | | |
| Accounts Receivable | 1,700.00 | 1,700.00 | 0.00 |
| Total Accounts Receivable | 1,700.00 | 1,700.00 | 0.00 |
| Other Current Assets | | | |
| Endowment Fund | 2,012,938.10 | 1,961,315.72 | 51,622.38 |
| Total Other Current Assets | 2,012,938.10 | 1,961,315.72 | 51,622.38 |
| Total Current Assets | 2,550,613.33 | 2,493,267.51 | 57,345.82 |
| TOTAL ASSETS | 2,550,613.33 | 2,493,267.51 | 57,345.82 |
| LIABILITIES AND EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | | | |
| Accounts Payable (A/P) | 8,317.11 | 17,645.12 | (9,328.01) |
| Total Accounts Payable | 8,317.11 | 17,645.12 | (9,328.01) |
| Credit Cards | | | |
| Everson's Card | 140.54 | 305.64 | (165.10) |
| JMT Card | 1,049.35 | 4,409.58 | (3,360.23) |
| Sega's Credit Card | 0.00 | 202.32 | (202.32) |
| White's Credit Card | 220.01 | 0.00 | 220.01 |
| Total Credit Cards | 1,409.90 | 4,917.54 | (3,507.64) |
| Other Current Liabilities | | | |
| Payroll Liabilities | | | 0.00 |
| 403(b) Clergy - Pre-tax | 666.67 | 1,333.34 | (666.67) |
| 403(b) Lay - Pre-tax | 250.00 | 500.00 | (250.00) |
| Federal Withholding Tax Payable | 0.00 | 0.00 | 0.00 |
| Total Payroll Liabilities | 916.67 | 1,833.34 | (916.67) |
| Total Other Current Liabilities | 916.67 | 1,833.34 | (916.67) |
| Total Current Liabilities | 10,643.68 | 24,396.00 | (13,752.32) |
| Total Liabilities | 10,643.68 | 24,396.00 | (13,752.32) |
| Equity | | | |
| Donor Restricted Funds | | | 0.00 |
| Capital Campaign | 109,377.83 | 107,672.91 | 1,704.92 |
| Capital Projects | 188,201.25 | 188,201.25 | 0.00 |
| Education Fund | 22,409.28 | 23,235.75 | (826.47) |

The Church of the Atonement
Statement of Financial Position
As of November 30, 2024

| | As of Nov 30, 2024 | As of Oct 31, 2024 | Change |
|---|---------------------|---------------------|------------------|
| Music | 30,604.54 | 30,604.54 | 0.00 |
| Next Year Pledges | 31,557.57 | 12,700.00 | 18,857.57 |
| Organ Fund | 100,520.00 | 100,500.00 | 20.00 |
| Rector's Discretionary | 3,859.07 | 4,239.07 | (380.00) |
| Vestments | 4,060.40 | 4,060.40 | 0.00 |
| Total Donor Restricted Funds | 490,589.94 | 471,213.92 | 19,376.02 |
| Restricted Funds | | | 0.00 |
| 2024 Endowment Fund Distribution | 54,689.58 | 70,527.85 | (15,838.27) |
| Endowment | 2,012,938.10 | 1,961,315.72 | 51,622.38 |
| Total Restricted Funds | 2,067,627.68 | 2,031,843.57 | 35,784.11 |
| General Fund | (18,247.97) | (34,185.98) | 15,938.01 |
| Total Equity | 2,539,969.65 | 2,468,871.51 | 71,098.14 |
| TOTAL LIABILITIES AND EQUITY | 2,550,613.33 | 2,493,267.51 | 57,345.82 |

COMMENTARY

Great news: we've removed the four closed accounts from this report which should greatly simplify its presentation. Unfortunately I went and made it a bit more complicated again. You'll notice a new line under bank accounts in the Assets section called Vanco Clearing – this is a clearing account, which is a fairly typical workaround for needing to track large volumes of smaller transactions which come in over a period of time and need to be allocated out to multiple accounts or clients or etc.: in this case, we have in the past been ignoring all Vanco deposits during the month and then making one lump journal entry at the end of the month which recognizes all Vanco income at once for that month, dileneating it out to pledge income, general donation, music, etc., because needing to parse out what today's \$34 deposit represents is too burdensome. The clearing account allows us to recognize those cash transactions as they occur in the bank account and then still distribute them all out at the end of the month in the same way we have been, but with a more accurate representation day-to-day of what's in the bank account. Because this report is only generated monthly, you'll only ever see a minimal dollar value in it; this is more of a helpful tool for myself for the day-to-day. In other news, the Endowment is back above \$2 million, which is what I like to see. This is mostly due to market fluctuations, so don't get married to it, but it's nice to have. The Capital Campaign CD matured on Nov 29th and the account has now been closed, but the transfer wasn't made until December 2nd so you won't see that change until next month. Morgan Stanley sent us a check which, once it arrives, we'll be putting it into another short-term CD for probably six months at a decent %. Under the Equity section, we've created a line for holding Next Year's Pledges which we've received. In the 2025 budget I'm planning on recognizing this revenue over the first four months to smooth out our cashflow a little bit. As I mentioned last month, I also went back into the books to uncover some previous expenditures which hadn't been classified as capital expenditures and reclassified them as such, which you'll see coming out of the 2024 Endowment Fund Distribution. I also transferred out the Q4 portion of Jeni's salary from this account. Our General Fund continues to be in the negative, but this month is an improvement over last month.

**The Church of the Atonement
Statement of Activity
November 2024**

| | Nov 2024 | Budget | YTD Actual | YTD Budget | 2024 Budget |
|---|------------------|------------------|-------------------|-------------------|-------------------|
| Revenue | | | | | |
| AA | 254.00 | 375.00 | 4,071.77 | 4,125.00 | 4,500.00 |
| Donations (Apt., Elections), Building Use | 0.00 | 3,684.00 | 46,528.83 | 40,524.00 | 44,208.00 |
| Funeral/Wedding/Baptism Donations | 0.00 | 208.33 | 1,368.48 | 2,291.63 | 2,500.00 |
| Rectory Utilities | 350.00 | 350.00 | 3,850.00 | 3,850.00 | 4,200.00 |
| Total Building Use | 604.00 | 4,617.33 | 55,819.08 | 50,790.63 | 55,408.00 |
| Catechesis | 0.00 | | 0.00 | 0.00 | 0.00 |
| Adult Formation | 0.00 | 0.00 | 0.00 | 663.00 | 1,400.00 |
| Children's Formation | 0.00 | 0.00 | 0.00 | 500.00 | 4,300.00 |
| Total Catechesis | 0.00 | 0.00 | 0.00 | 1,163.00 | 5,700.00 |
| Fundraising | 0.00 | | 0.00 | 0.00 | 0.00 |
| Fundraising Events | 0.00 | 0.00 | 22,059.06 | 3,550.00 | 25,000.00 |
| Total Fundraising Events | 0.00 | 0.00 | 22,059.06 | 3,550.00 | 25,000.00 |
| Parish Life Events | 0.00 | 0.00 | 378.00 | 458.37 | 500.00 |
| Total Fundraising | 0.00 | 0.00 | 22,437.06 | 4,008.37 | 25,500.00 |
| Other Receipts | 0.00 | | 0.00 | 0.00 | 0.00 |
| Candles | 75.00 | 75.00 | 816.66 | 825.00 | 900.00 |
| Coffee Hour | 23.00 | 33.00 | 339.23 | 367.00 | 400.00 |
| Evensong | 40.00 | 0.00 | 552.00 | 700.00 | 700.00 |
| Flowers | 0.00 | 72.54 | 1,496.52 | 837.09 | 910.00 |
| Hospitality | 0.00 | 0.00 | 0.00 | 240.00 | 500.00 |
| Interest Earned | 780.53 | 4.00 | 945.25 | 45.00 | 50.00 |
| Lessons & Carols | 0.00 | 0.00 | 0.00 | 600.00 | 600.00 |
| Miscellaneous | 40.00 | 0.00 | 20,300.26 | 913.00 | 28,000.00 |
| Outreach | 175.00 | 0.00 | 4,098.69 | 245.00 | 5,000.00 |
| Parking | 2,845.82 | 2,333.33 | 26,992.37 | 25,675.67 | 28,009.00 |
| Total Other Receipts | 3,979.35 | 2,517.87 | 58,540.98 | 30,447.76 | 65,069.00 |
| Special Offerings | 0.00 | | 0.00 | 0.00 | 0.00 |
| All Souls | 201.00 | 0.00 | 201.00 | 1,000.00 | 1,000.00 |
| Ash Wednesday | 0.00 | 0.00 | 352.00 | 350.00 | 350.00 |
| Christmas Offering | 0.00 | 0.00 | 55.00 | 0.00 | 5,500.00 |
| Easter Offering | 0.00 | 0.00 | 2,017.21 | 2,500.00 | 2,500.00 |
| Easter Vigil | 0.00 | 0.00 | 1,375.00 | 2,000.00 | 2,000.00 |
| Good Friday | 0.00 | 0.00 | 0.00 | 3,475.00 | 3,475.00 |
| Maundy Thursday | 0.00 | 0.00 | 235.00 | 240.00 | 240.00 |
| Palm Sunday | 0.00 | 0.00 | 5.00 | 700.00 | 700.00 |
| Pentecost | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Thanksgiving Offering | 0.00 | 0.00 | 0.00 | 1,500.00 | 1,500.00 |
| Total Special Offerings | 201.00 | 0.00 | 4,240.21 | 11,765.00 | 17,265.00 |
| Weekly Offering | 0.00 | | 0.00 | 0.00 | 0.00 |
| Next Year Pledges | 0.00 | 0.00 | 0.00 | 0.00 | 15,000.00 |
| Open Plate Offerings | 5,666.36 | 4,166.66 | 61,939.61 | 45,833.34 | 50,000.00 |
| Pledges | 0.00 | | 0.00 | 0.00 | |
| Pledges -VANCO | 7,625.33 | 16,250.00 | 126,264.91 | 178,750.00 | 195,000.00 |
| Pledges from Plate | 17,325.24 | 15,083.33 | 176,244.23 | 165,916.63 | 181,000.00 |
| Prior Year Pledges | 0.00 | 0.00 | 2,887.03 | 11,000.00 | 11,000.00 |
| Total Weekly Offering | 30,616.93 | 35,499.99 | 367,335.78 | 401,499.97 | 452,000.00 |
| Total Revenue | 35,401.28 | 42,635.19 | 508,373.11 | 499,674.73 | 620,942.00 |
| Expenditures | | | | | |
| Accounting/Legal | 0.00 | | 0.00 | 0.00 | 0.00 |
| Bank Fees | 80.00 | 75.00 | 2,365.82 | 825.00 | 900.00 |
| Banking Supplies | 0.00 | 0.00 | 193.90 | 0.00 | 300.00 |
| Professional Fees | 0.00 | 0.00 | 75.00 | 0.00 | 1,000.00 |
| Vanco Fees | 187.64 | 130.00 | 1,654.46 | 1,490.00 | 1,620.00 |

**The Church of the Atonement
Statement of Activity
November 2024**

| | Nov 2024 | Budget | YTD Actual | YTD Budget | 2024 Budget |
|--|-----------------|-----------------|-------------------|-------------------|-------------------|
| Total Accounting/Legal | 267.64 | 205.00 | 4,289.18 | 2,315.00 | 3,820.00 |
| Building Expenses | (0.00) | | (0.00) | (0.00) | (0.00) |
| Building Maintenance Supplies | (0.00) | | (0.00) | (0.00) | (0.00) |
| Church & Parish House | 0.00 | 500.00 | 4,354.85 | 5,500.00 | 6,000.00 |
| Rectory | 0.00 | 375.00 | 0.00 | 4,125.00 | 4,500.00 |
| Total Building Maintenance Supplies | 0.00 | 875.00 | 4,354.85 | 9,625.00 | 10,500.00 |
| Building Services/Repairs | 1,574.00 | | 3,008.00 | 0.00 | (0.00) |
| Church & Parish House | 4,201.27 | 1,500.00 | 399,784.59 | 16,500.00 | 18,000.00 |
| Rectory | 585.00 | 416.66 | 15,919.98 | 4,583.34 | 5,000.00 |
| Total Building Services/Repairs | 4,940.27 | 1,916.66 | 416,012.57 | 21,083.34 | 23,000.00 |
| Commercial Insurance | 0.00 | 0.00 | 50,079.00 | 50,079.01 | 50,079.01 |
| Utilities | (0.00) | | (0.00) | (0.00) | (0.00) |
| Electric | (0.00) | | (0.00) | (0.00) | (0.00) |
| Church & Parish House | 746.80 | 875.00 | 13,095.07 | 9,625.00 | 10,500.00 |
| Rectory | 233.96 | 250.00 | 3,687.56 | 2,750.00 | 3,000.00 |
| Total Electric | 980.76 | 1,125.00 | 16,782.63 | 12,375.00 | 13,500.00 |
| Gas | (0.00) | | (0.00) | (0.00) | (0.00) |
| Church & Parish House | 1,311.00 | 1,311.00 | 10,499.70 | 13,110.00 | 14,421.00 |
| Rectory | 580.58 | 1,900.00 | 8,071.14 | 11,000.00 | 12,000.00 |
| Total Gas | 1,891.58 | 3,211.00 | 18,570.84 | 24,110.00 | 26,421.00 |
| Water & Sewer | (0.00) | | (0.00) | (0.00) | (0.00) |
| Sewer Treatment/Reclamation | 0.00 | 0.00 | 220.19 | 222.00 | 222.00 |
| Water/Sewer/Garbage - Church | 0.00 | 20.00 | 2,047.35 | 200.00 | 220.00 |
| Water/Sewer/Garbage - Parish House | 461.20 | 449.60 | 4,873.62 | 4,964.60 | 5,414.20 |
| Total Water & Sewer | 461.20 | 469.60 | 7,141.16 | 5,386.60 | 5,856.20 |
| Total Utilities | 3,333.54 | 4,805.60 | 42,494.63 | 41,871.60 | 45,777.20 |
| Total Building Expenses | 8,273.81 | 7,597.26 | 512,941.05 | 122,658.95 | 129,356.21 |
| Catechesis Expenses | (0.00) | | (0.00) | (0.00) | (0.00) |
| Adult Formation | 0.00 | 0.00 | 975.96 | 663.00 | 1,400.00 |
| Children's Formation | 166.72 | 0.00 | 999.82 | 500.00 | 4,300.00 |
| Total Catechesis Expenses | 166.72 | 0.00 | 1,975.78 | 1,163.00 | 5,700.00 |
| Diocese | (0.00) | | (0.00) | (0.00) | (0.00) |
| Convention | 0.00 | | 0.00 | 0.00 | 0.00 |
| Diocesan Apportionment | 1,562.00 | 1,562.00 | 18,744.00 | 17,182.00 | 18,750.00 |
| Other Diocesan Expenses | 0.00 | | 74.00 | 0.00 | 0.00 |
| Total Diocese | 1,562.00 | 1,562.00 | 18,818.00 | 17,182.00 | 18,750.00 |
| Endowment Guild (Legacy Society) | 0.00 | 0.00 | 0.00 | 0.00 | 1,000.00 |
| Fundraising Expenses | (0.00) | | (0.00) | (0.00) | (0.00) |
| Other Fundraising Events | 0.00 | 0.00 | 7,313.05 | 0.00 | 10,000.00 |
| Parish Life Events | 0.00 | 0.00 | 144.36 | 145.00 | 500.00 |
| Total Fundraising Expenses | 0.00 | 0.00 | 7,457.41 | 145.00 | 10,500.00 |
| Music | (0.00) | | (0.00) | (0.00) | (0.00) |
| Choir | 5,925.00 | 4,200.00 | 39,960.00 | 39,335.00 | 46,716.00 |
| Music Library | 0.00 | 0.00 | 1,884.31 | 1,000.00 | 1,000.00 |
| Orchestra/Bagpipers | 0.00 | 0.00 | 300.00 | 300.00 | 500.00 |
| Organ Repairs | 0.00 | 0.00 | 1,680.00 | 850.00 | 3,400.00 |
| Organ Scholar | 400.00 | 0.00 | 1,200.00 | 0.00 | 0.00 |
| Special Events | 0.00 | 0.00 | (1,151.88) | 0.00 | 0.00 |
| Total Music | 6,468.00 | 4,200.00 | 44,123.73 | 41,485.00 | 51,616.00 |
| Office Supplies | (0.00) | | (0.00) | (0.00) | (0.00) |
| Computer Software | 96.00 | 0.00 | 100.99 | 0.00 | 100.00 |
| Janitorial Supplies | 0.00 | 0.00 | 2,955.49 | 200.00 | 4,000.00 |
| Kitchen Supplies | 122.93 | 0.00 | 2,235.09 | 2,000.00 | 2,000.00 |
| Office Supplies | 0.00 | 0.00 | 3,495.60 | 180.00 | 3,000.00 |

**The Church of the Atonement
Statement of Activity
November 2024**

| | Nov 2024 | Budget | YTD Actual | YTD Budget | 2024 Budget |
|---------------------------------------|--------------------|-------------------|---------------------|--------------------|--------------------|
| Postage | 0.00 | 0.00 | 447.28 | 0.00 | 450.00 |
| Printing | 0.00 | 0.00 | 197.87 | 200.00 | 200.00 |
| Total Office Supplies | 218.93 | 0.00 | 9,432.32 | 2,580.00 | 9,750.00 |
| Office/Parish Expenses | 0.00 | | 0.00 | 0.00 | 0.00 |
| Advertising | 0.00 | 0.00 | 249.00 | 0.00 | 400.00 |
| Coffee/Water Service | 0.00 | 0.00 | 1,094.78 | 370.00 | 1,000.00 |
| Copier | 0.00 | | 0.00 | 0.00 | 0.00 |
| Click Charges | 87.45 | 0.00 | 1,800.81 | 680.00 | 1,000.00 |
| Copier Lease | 0.00 | 570.00 | 6,609.79 | 6,270.00 | 6,840.00 |
| Total Copier | 87.45 | 570.00 | 8,410.60 | 6,950.00 | 7,840.00 |
| Dues & Subscriptions | 424.00 | 516.66 | 7,061.13 | 5,683.34 | 6,200.00 |
| Furniture | 0.00 | 0.00 | 1,087.35 | 0.00 | 0.00 |
| Hospitality | 0.00 | 0.00 | 111.41 | 0.00 | 1,000.00 |
| Media/Communications | 0.00 | 0.00 | 0.00 | 0.00 | 250.00 |
| Miscellaneous | 0.00 | 0.00 | 14,939.99 | 400.00 | 400.00 |
| Stewardship | 0.00 | 0.00 | 340.37 | 0.00 | 750.00 |
| Website | 0.00 | 0.00 | 0.00 | 0.00 | 300.00 |
| Total Office/Parish Expenses | 511.45 | 1,086.66 | 33,294.63 | 13,403.34 | 18,140.00 |
| Outreach Expenses | 53.08 | 612.00 | 14,293.77 | 9,032.78 | 18,750.00 |
| Personnel | 0.00 | | 0.00 | 0.00 | 0.00 |
| 403(b) - Match | 0.00 | | 0.00 | 0.00 | 0.00 |
| Lay | 0.00 | 20.00 | 180.00 | 220.00 | 240.00 |
| Total 403(b) - Match | 0.00 | 20.00 | 180.00 | 220.00 | 240.00 |
| Assisting Clergy | 300.00 | 0.00 | 1,200.00 | 0.00 | 2,500.00 |
| Gross Salaries | 24,487.58 | 24,635.50 | 274,100.90 | 270,990.50 | 295,626.00 |
| Health Insurance | 795.66 | 2,790.00 | 26,698.26 | 30,690.00 | 33,480.00 |
| Health Savings Account | 0.00 | 800.00 | 3,200.00 | 3,200.00 | 3,200.00 |
| Insurance - Workers Compensation | 0.00 | 0.00 | 3,424.00 | 3,424.00 | 3,424.00 |
| Medicare (employer) | 253.54 | 270.00 | 2,968.16 | 2,970.00 | 3,240.00 |
| Payroll Service | 207.00 | 150.00 | 2,226.00 | 2,060.00 | 2,210.00 |
| Pension Premiums | 0.00 | | 0.00 | 0.00 | 0.00 |
| Clergy | 1,875.90 | 1,875.90 | 22,628.90 | 20,566.50 | 22,442.40 |
| Lay | 0.00 | 767.08 | 6,903.72 | 8,437.88 | 9,204.96 |
| Total Pension Premiums | 1,875.90 | 2,642.98 | 29,532.62 | 29,004.38 | 31,647.36 |
| Rector Continuing Education | 0.00 | 0.00 | 1,159.40 | 859.40 | 1,500.00 |
| Rector Expense & Hospitality | 0.00 | 0.00 | 458.96 | 314.45 | 1,000.00 |
| Rector Travel Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 150.00 |
| Self Employment Tax Allowance | 487.68 | 487.68 | 5,364.48 | 5,364.57 | 5,852.25 |
| Social Security (employer) | 1,084.24 | 1,134.00 | 12,691.46 | 12,465.40 | 13,599.40 |
| Total Personnel | 29,491.60 | 32,930.16 | 363,204.24 | 361,562.70 | 397,669.01 |
| Telephone & Internet | 366.97 | | 366.97 | 0.00 | 0.00 |
| Landline Equipment Lease | 210.10 | 211.00 | 2,450.57 | 2,321.00 | 2,532.00 |
| Landline Service | 0.00 | 331.00 | 5,431.51 | 3,641.00 | 3,972.00 |
| Rector's Cell Phone | 0.00 | 116.00 | 484.00 | 1,275.00 | 1,391.00 |
| Total Telephone & Internet | 577.07 | 658.00 | 8,733.05 | 7,237.00 | 7,895.00 |
| Worship/Altar Guild | 0.00 | | 0.00 | 0.00 | 0.00 |
| Christmas Decorations | 0.00 | 0.00 | 552.84 | 550.00 | 900.00 |
| Easter Decorations | 0.00 | 0.00 | 969.66 | 500.00 | 500.00 |
| Flowers | 964.11 | 0.00 | 3,542.85 | 0.00 | 2,000.00 |
| Vestments | 0.00 | 0.00 | 3,534.43 | 1,000.00 | 1,100.00 |
| Wine/Bread | 328.50 | 208.00 | 3,460.41 | 2,792.00 | 3,000.00 |
| Total Worship/Altar Guild | 1,292.61 | 208.00 | 12,060.19 | 4,842.00 | 7,500.00 |
| Total Expenditures | 48,882.91 | 49,059.08 | 1,028,623.35 | 583,606.77 | 680,446.22 |
| Net Operating Revenue | (13,481.63) | (6,423.89) | (520,250.24) | (83,932.04) | (59,504.22) |

**The Church of the Atonement
Statement of Activity
November 2024**

| | Nov 2024 | Budget | YTD Actual | YTD Budget | 2024 Budget |
|---------------------------------|--------------------|-------------------|--------------------|--------------------|-------------------|
| Other Revenue | | | | | |
| Other Ordinary Income | 0.00 | 0.00 | 0.00 | 26,000.00 | 26,000.00 |
| Transfer from Endowment Fund | 15,838.27 | 0.00 | 438,673.55 | 24,488.25 | 32,000.00 |
| Use of Restricted Funds | 116.47 | | 19,854.82 | 0.00 | 0.00 |
| Total Other Revenue | 15,954.74 | 0.00 | 458,528.37 | 50,488.25 | 58,000.00 |
| Other Expenditures | | | | | |
| Fraud | (14,074.59) | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Expenditures | (14,074.59) | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Other Revenue | 30,029.33 | 0.00 | 458,528.37 | 50,488.25 | 58,000.00 |
| Net Revenue | 16,547.70 | (6,423.89) | (61,721.87) | (33,443.79) | (1,504.22) |

COMMENTARY

REVENUE: Building use was at \$0 as we didn't have anyone use the space in November, and CFF paid for November last month. Next year I'll probably accrue that out for cashflow purposes. Parking continues to be over budget – we're about \$1000 away from our annual budget, and my expectation is that we'll probably beat it. You'll note that we have a Thanksgiving Offering line under Special Offerings which is at \$0 – we did get some money in for Thanksgiving, but it was deposited in that Sunday's deposit, so it shows up as a December transaction. You'll see it next month. As I mentioned in the commentary for the Statement of Financial Position, we're now tracking Next Year's Pledges as a liability account rather than a revenue account, but we'd included \$15k in the budget as revenue for 2024: so take that with a grain of salt when looking at our overall revenue vs. what was budgeted. We aren't going to see that as income this year because of reporting changes. There's a new line under Weekly Offering which is simply called "Pledges" – this is showing up because I'm combining the two Pledge categories on next year's budget, which is underway, so it's a line item. There won't be any activity on here until 2025, and the other two lines will go away. Pledges from Plate were a bit over budget, but Pledges from Vanco were underbudget. We're about \$42k behind our pledging budget YTD, and last month were \$35k behind same; but historically a lot of people get to December or January and realize they need to catch up, so I'm not panicking.

EXPENSES: Under Building Services and Repairs, there was a \$3750 expense to get a plat of survey drawn up which is a requirement for the solar project. Most other expenses were in line with budget. Choir expenses were higher than expected but Charlie is always good at keeping an eye to budget, and we're tracking right in line with YTD so no concerns there. Overall expenditures were less than \$200 off from budget, and in the good direction rather than the bad direction. Another good month, expenses-wise.

OVERALL: Net operating revenue was below budget, but that's all on the revenue side, as mentioned above. Fortunately we had some below-the-line activity which put us in the black this month – recognizing some of the funds transferred from the Endowment as capital expenses as well as Jeni's Q4 salary, which we recognize as revenue for cash purposes, and we got our funds from the two fraudulent checks returned to us by the bank this month, so overall net revenue was almost \$23k better than budget for November. We're still about \$61.7k in the red for the YTD, but again December tends to be a boom month as Advent services and the like provide plenty of opportunities for spontaneous giving as well as folks tend to get caught up on their pledges if they're behind, a number of folks who pay their entire pledge at once tend to do it at year-end, and so forth. If you look at the YTD budget number for Net Revenue and compare it to the total budget number for Net Revenue, you'll see that we budget to make up about \$32k of distance in December. And when you bear in mind that \$15k of our annual revenue budget consists of pledges for the following year, which we now aren't going to recognize, we're not THAT far off.

Buildings & Property Guild Report

December 8, 2024

B&P meeting November 11, 5:30p, second floor of the Rectory
S4 meeting November 21, 4p, November 22, 9a, Edgewater Presbyterian Church
Additional updates included in this report

Solar:

- Plat of Survey completed (Gremley & Biedermann Land Surveyors, \$3,750)
- All remaining documents have been signed and returned to Windfree: ComEd Interconnection Agreement, City of Chicago Building Permit Application, City of Chicago Electrical Permit
- Awaiting Illinois Solar for All award
- No batteries will be included

Roof:

- Dave attended City webinar about reimbursement procedures, provided recording to Treasurer Tim Coe
- Awaiting City contract for grant

Capital Improvements:

- Rectory: 2nd floor electrical work nearly completed, Matt working on scheduling additional projects for 2nd floor and garden unit
- Columbarium: Handyman has been hired to wrap up loose ends
- Chancel Project: No updates, committee being organized
- Chicago Landmarks: Dave discussed the process, advantages, and disadvantages of pursuing Chicago Landmark status with Ed Torrez at Arda Design (formerly Bauer Latoza Studio). Two grants are available to Chicago Landmarks that could provide \$500,000 or more to pursue projects such as tuck pointing, window restoration, accessibility (including an elevator). We will look into what is involved in pursuing status.
 - Advantages
 - Permit fees covered
 - Grant opportunities (including non-matching)
 - Protection of the building in perpetuity
 - Recognition
 - Disadvantages
 - Longer permit process
 - Restrictions on what can be done to the outside. Note: Chances are high we would never choose to pursue any changes to the outside of the buildings that would not be allowed. Landmarks may guide how things look, but generally they do not want glaringly obvious new additions and also do not want any changes to be made to look like they are original/historical.
 - Arda Design will provide example grant applications to see how they are written and what kinds of projects are being awarded grant funds.

S4:

- S4 met over two days at Edgewater Presbyterian Church to wrap up the active participation phase of the S4 program
- The Chicago cohort has elected to continue meeting as a group to share information on what each church is doing with their spaces
- Caleb will meet with us one last time in January

Next meeting: January 2025 meeting TBD