

All Saints Vestry

Sheri Benninghoven,
Senior Warden

Chip Nichols, Junior
Warden

Fred Allen, Treasurer

Marni McGee, Clerk

Bitsy Bacon

Suzi Ballard

Sharon Bifano

Kent Damon

Janet Eaton

Steb Chandor

Sally Green

Joe Jannotta

Ladeen Miller

J.B. Rodgers

Nathan Sigler

The Rev. Jeffrey Bullock

4. The number of parishioners who promise to pay via pledge has gone down during the recession.

Addressing The Deficit

For you math majors, you can quickly see the difference between what we expect to take in (above) versus what we expect to spend (below). The gap of roughly \$120,000 means we need to begin now our discussion with the parish about these topics. You'll be hearing more in the coming weeks and months. We welcome your comments and questions.

The Role of Endowment, Invested Reserves, Heritage Society

The graphs on the front of the newsletter include some interesting numbers. What's not shown and which we'll profile in a future *Parish Notes* are the investment accounts of the church. You'll see a column of "income" that is our allocation from our investment accounts and endowment. We have a

conservative formula we use each year to determine how much we expect we will draw from our invested reserves. These reserves are overseen by the Vestry's Investment Committee. Funds available for investing come from you: generous parishioners have left money for All Saints in their estate plans. Would you like more information about the Heritage Society and how to remember All Saints in your plans? Just call the Church Office.

Pledging v. Gifts

We are extremely grateful to each parishioner who provides a one-time gift to the church to cover our operating costs. We're especially in need during this difficult budget year. However, it's the annual pledge upon which we plan for how much staff we can afford, determine the breadth of music efforts, the amount of Outreach, the level of maintenance, etc. The **pledge** is the "paycheck" from which we pay our bills. We are immensely grateful to all who pledge to All Saints as well as to those who offer generous gifts.

Where We Are, Where We're Heading

The tragic events of the past month keep flooding up for us, as we suspect they do for you. Your clergy, staff and Vestry are aligned in their pursuit of means for the Parish to find solace and acceptance in the face of our loss, and will be communicating with you as they evolve. Yet even as we seek God's peace in this, we are reminded that we must continue to do the work He has given us to do, to sustain and build on All Saints' ministries of Worship, Formation and Outreach. This year is presenting us with vexing challenges, as we face reduced pledge levels and reduced payments on existing pledges. And so, even as we grieve, perhaps we can rededicate ourselves to achieving all that this great church of ours can be. What would All Saints be like if we glorified God in a way commensurate with our resources?

Pledging, Worship, Budgets, Outreach, Expenses, Formation . . .

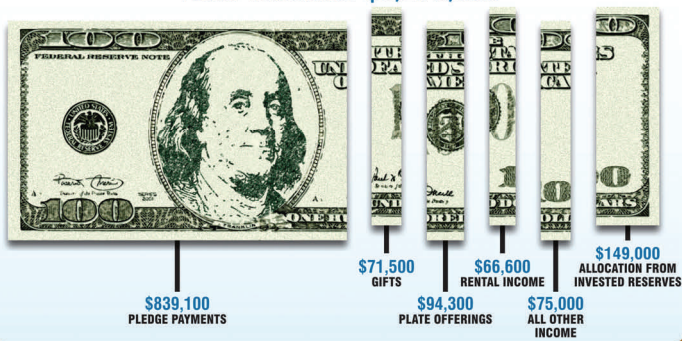
No, it's not really that time of year when we begin our discussion with the parish about stewardship. However, it is time to have a sincere discussion about pledges, gifts and our budget, as well as our cornerstone efforts of Outreach, Formation and Worship.

The budget that was prepared by the Finance Committee and reviewed/adopted by the Vestry began the year out of balance in hopes that our pledge revenue would catch up. All of the parishioners in these leadership positions have had

2. We asked you about your priorities for All Saints and we've invested in those areas. For example, we created a full-time position from a previously part-time one devoted to youth and family ministries. We created more opportunities for fellowship and we increased our education/formation efforts dramatically.
3. We continue to work hard to maintain the buildings and grounds of our extensive campus. With new roofs, massive tree trimming work, termite control, necessary upgrades to the Friendship Center and Parish School, and ongoing cleaning/painting, etc., our "property" costs are a large part of our annual budget.

INCOME

Total Income: \$1,295,500



extensive discussions since. The conclusion is that we need to convey to you several vital points about your All Saints operations and budget:

1. Over the past several years of the economic downturn, we realized we needed to closely monitor the budget and we have. More importantly, we've made substantial cuts in the operating budget, including laying off staff, delaying large expenses, etc.

EXPENSE

Total Expense: \$1,413,000

