

ANNUAL FINANCIAL SUMMARY

Prepared by David Dobbs, YPTC

Fiscal Year 2025 | For the 12 Months Ended December 31, 2025

HIGHLIGHTS

Unaudited Financial Statements

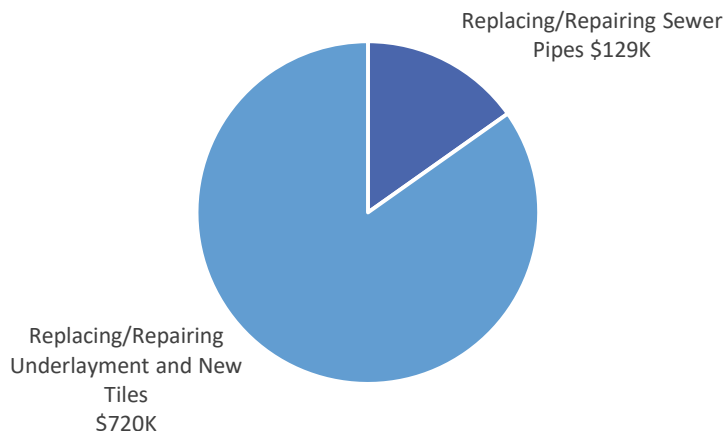
The financial reports for this fiscal year which are reflected within this package are not audited. They reflect the best effort of staff to reflect the financial position of Saint Philip's in the Hills, however there may be changes made after this report in preparation for the annual audit.

Saint Philip's in the Hills Change in Net Assets

Saint Philip's in the Hills had a positive change in net assets this fiscal year of \$794K. This is reported on page 5 of this report and is listed as Change in Net Assets. There were large contributions to the donor restricted funds especially the capital campaign fund. The positive change in net assets includes a negative change in net assets from operations of (\$208K).

P&E Funding

P&E funded \$841K during this fiscal year and this was added to the beginning balance of \$88K. This fund balance was used to cover \$720K to replacement/repair of underlayment and new tiles for the roof and \$129K for replacing/repairing sewer pipes.



Increase in Investments

Saint Philip's in the Hills was able to deposit \$427K in the investment funds this year, with \$423K being deposited into the capital campaign investment fund. This is part of the total \$654K increase in investments for this fiscal year.

FINANCIAL DISCUSSIONS

Statements of Financial Position

Account balances in this fiscal year reflect balances before adjustments are made for the audit. The auditor wants to show only cash balances as Saint Philip's in the Hills reports on a modified cash basis.

Cash increased \$88K this fiscal year from the same time last fiscal year.

Net Assets increased \$794K this fiscal year. The largest portion of this increase is the \$673K increase in investments.

Statements of Activity

Revenue had an increase of \$848K this fiscal year. The \$1,257K increase in restricted income is the reason for this increase. The increase in restricted income reflects funding from P&E and gifts for the capital campaign. They are not reflected in contributions as they were not used to meet pledges.

YTD expenses are \$879K higher this fiscal year. Facilities were \$891K higher this fiscal year and the projects funded by P&E were the reasons for the increase.

STATUS UPDATES

2024 Audit

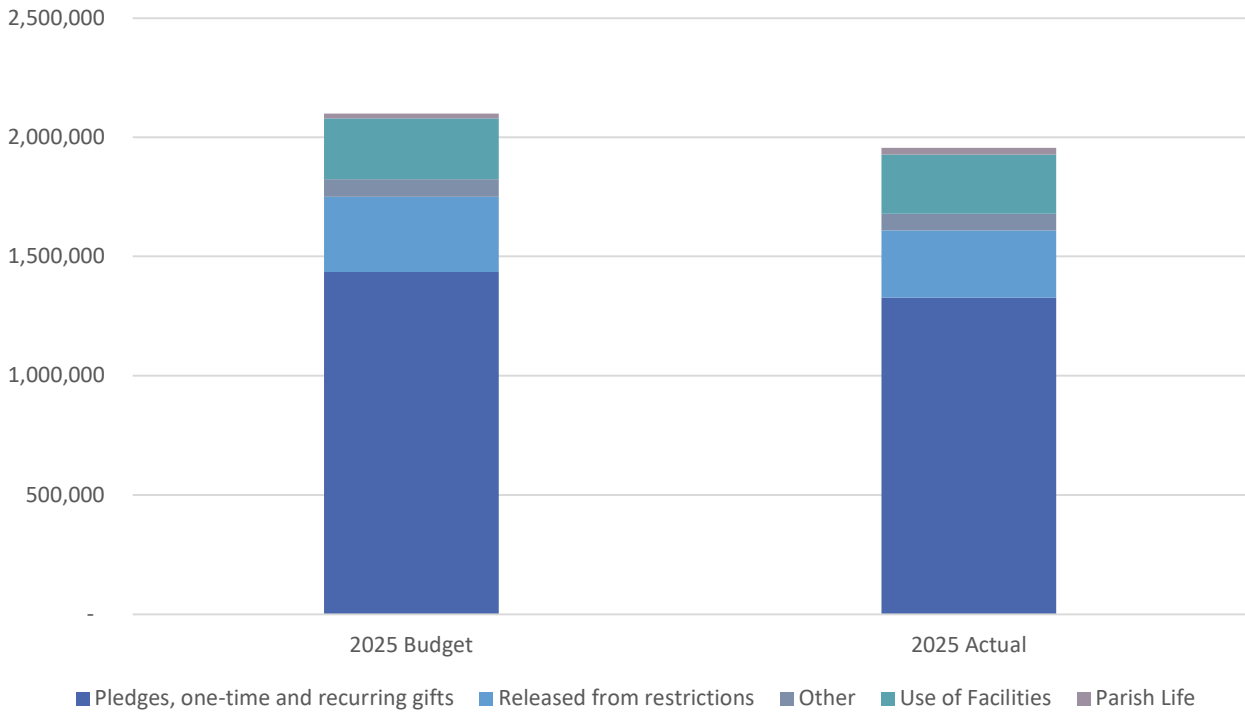
The 2024 audit is scheduled for the first quarter of 2026.

ATTACHMENTS

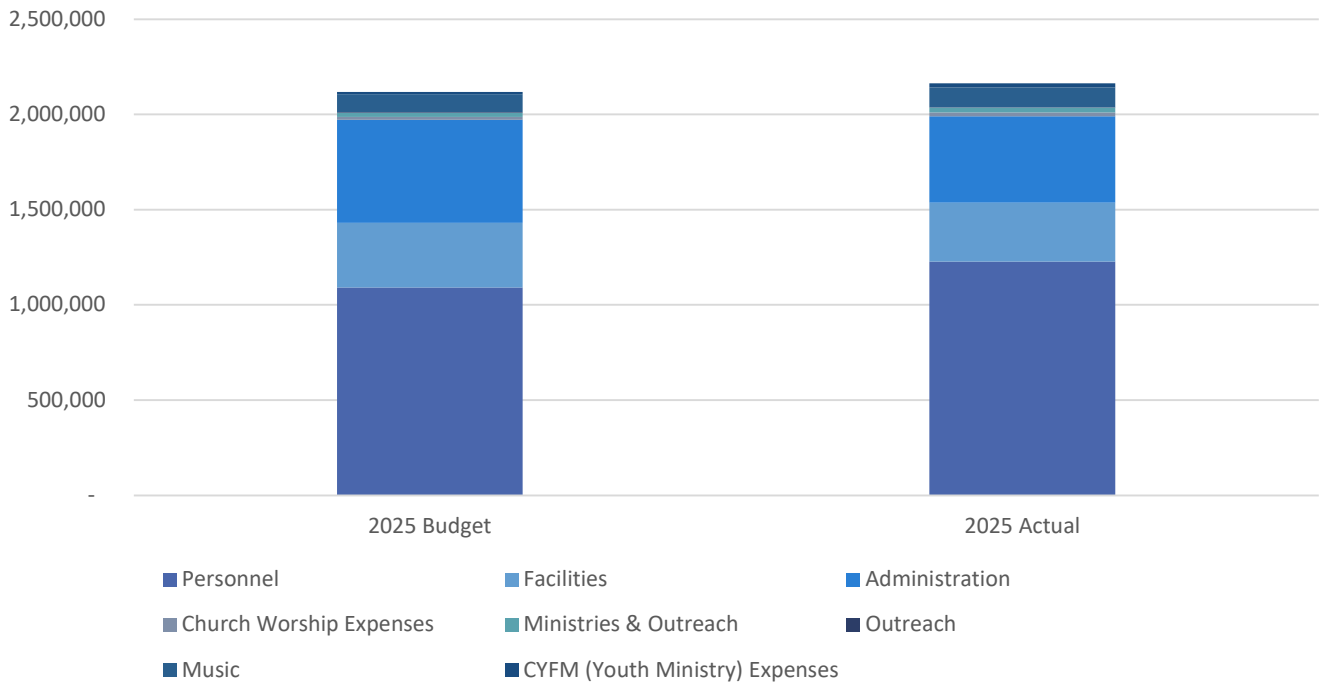
4. Statements of Activity
5. Budget vs Actuals
6. Statements of Financial Position
7. Statement of Cash Flows
8. Net Asset Roll Forward

INCOME & EXPENSE BREAKDOWN

Income Breakdown by Category



Expense Breakdown by Category



ST. PHILIP'S IN THE HILLS EPISCOPAL CHURCH, INC.
Statements of Activities (Annual Report)
For the Twelve Months Ended December 31, 2025

	Donor				Total 12/31/2024
	Operating 12/31/2025	Unrestricted 12/31/2025	Restricted 12/31/2025	Total 12/31/2025	
REVENUES					
Contributions	\$ 1,327,658	\$ -	\$ -	\$ 1,327,658	\$ 1,373,970
Designated Income	-	97,030	500	97,530	44,092
Discretionary Accounts Income	1,000	-	-	1,000	-
Facilities Income	247,362	-	-	247,362	190,720
Formation - Designated	-	20,476	-	20,476	137,459
Friends of Music Income	-	-	23,759	23,759	13,306
Holy Days Income	-	29,743	-	29,743	26,102
Investment Inc.	4,586	380,649	153,462	538,698	503,977
Music Income	400	-	-	400	-
Music - Restricted Inc	-	-	21,250	21,250	18,044
Misc. Income	63,577	925	-	64,502	464,659
Outreach - Restricted	-	-	58,578	58,578	71,481
Parish Life Income	28,843	1,297	-	30,140	22,742
Restricted	-	200	1,484,664	1,484,864	227,570
Worship Income	726	-	-	726	146
Youth Ministry (CYFM) Income	-	4,456	-	4,456	6,234
Ministry Endowment Fund	-	-	-	-	2,250
TOTAL REVENUES	1,674,152	534,776	1,742,214	3,951,141	3,102,751
EXPENSES					
Administration	453,468	48,958	8,057	510,483	576,546
Church Worship Expenses	19,414	-	-	19,414	18,104
CYFM (Youth Ministry) Expenses	22,662	2,005	-	24,667	142,764
Designated Expenses	-	1,443	-	1,443	2,375
Facilities	309,061	848,343	-	1,157,404	265,461
Formation-Designated Expenses	-	2,194	-	2,194	49,458
Friends of Music Expense	-	-	14,559	14,559	9,259
Funds transmitted to other Organizations	-	-	1,600	1,600	7,304
Ministries & Outreach	25,249	424	-	25,674	23,737
Music	104,044	19,185	-	123,229	118,066
Outreach from Budget	1,553	-	-	1,553	4,566
Personnel	1,228,045	-	-	1,228,045	1,015,205
Restricted Exp	-	-	46,621	46,621	24,823
Music - Restricted Exp	-	-	-	-	1,269
Outreach Restricted Exp	-	-	-	-	18,580
TOTAL EXPENSES	2,163,496	922,553	70,838	3,156,886	2,277,515
NET OPERATING INCOME/(LOSS)	(489,344)	(387,777)	1,671,376	794,255	825,236
Other Income and Expenses					
Reconciliation Discrepancies	10	-	-	10	2,260
Released Designated/Restricted	281,362	787,830	(1,069,192)	-	(3,363)
Total Other Income and Expenses	281,373	787,830	(1,069,192)	10	(1,103)
CHANGE IN NET ASSETS	\$ (207,972)	\$ 400,053	\$ 602,184	\$ 794,265	\$ 824,133

ST. PHILIP'S IN THE HILLS EPISCOPAL CHURCH, INC.
Budget vs Actuals (Annual Report)
For the Twelve Months Ended December 31, 2025

	Actual	Budget	\$ Variance	Variance
	12/31/2025	12/31/2025	Over/(Under)	Actual as % of Budget
REVENUES				
Contributions	\$ 1,327,658	\$ 1,435,000	\$ (107,342)	92.5%
Discretionary Accounts Income	1,000	-	1,000	-
Facilities Income	247,362	255,000	(7,638)	97.0%
Investment Inc.	4,586	-	4,586	-
Music Income	400	-	400	-
Misc. Income	63,577	74,000	(10,423)	85.9%
Parish Life Income	28,843	20,000	8,843	144.2%
Worship Income	726	500	226	145.2%
TOTAL REVENUES	1,674,152	1,784,500	(110,348)	93.8%
EXPENSES				
Administration	453,468	540,689	(87,221)	83.9%
Church Worship Expenses	19,414	14,240	5,174	136.3%
CYFM (Youth Ministry) Expenses	22,662	10,600	12,062	213.8%
Facilities	309,061	339,200	(30,139)	91.1%
Ministries & Outreach	25,249	21,740	3,509	116.1%
Music	104,044	94,475	9,569	110.1%
Outreach from Budget	1,553	4,000	(2,448)	38.8%
Personnel	1,228,045	1,091,858	136,187	112.5%
TOTAL EXPENSES	2,163,496	2,116,802	46,695	102.2%
NET OPERATING INCOME/(LOSS)	(489,344)	(332,302)	(157,043)	147.3%
Other Income and Expenses				
Reconciliation Discrepancies	10	-	10	-
Released Designated/Restricted	281,362	314,910	(33,548)	89.3%
Total Other Income and Expenses	281,373	314,910	(33,538)	89.4%
CHANGE IN NET ASSETS	\$ (207,972)	\$ (17,392)	\$ (190,580)	1,195.8%

ST. PHILIP'S IN THE HILLS EPISCOPAL CHURCH, INC.
Statements of Financial Position
As of December 31, 2025

	<u>12/31/2025</u>	<u>12/31/2024</u>	<u>% Variance</u> <u>Inc/(Dec)</u>
ASSETS			
Current Assets			
Cash and Equivalents	\$ 586,831	\$ 498,504	17.7%
Accounts Receivable	-	16,567	(100.0%)
Other Current Assets	83,689	128,107	(34.7%)
Total Current Assets	<u>670,520</u>	<u>643,177</u>	<u>4.3%</u>
Investments	4,309,265	3,636,543	18.5%
Property and Equipment	7,552,186	7,535,697	0.2%
TOTAL ASSETS	<u>\$ 12,531,971</u>	<u>\$ 11,815,417</u>	<u>6.1%</u>
LIABILITIES AND NET ASSETS			
Liabilities			
Current Liabilities			
Accounts Payable	\$ (2,110)	\$ 50,378	(104.2%)
Credit Cards	(262)	(262)	-
Other Current Liabilities	3,600	28,823	(87.5%)
Total Current Liabilities	<u>1,229</u>	<u>78,939</u>	<u>(98.4%)</u>
Total Liabilities	1,229	78,939	(98.4%)
Net Assets			
Net Assets without Donor Restrictions			
Unrestricted	7,830,987	7,663,038	2.2%
Vestry Designated	893,938	869,805	2.8%
Total Net Assets without Donor Restrictions	<u>8,724,925</u>	<u>8,532,844</u>	<u>2.3%</u>
Net Assets with Donor Restrictions			
Temporarily Restricted	2,762,979	2,246,201	23.0%
Permanently Restricted	1,042,838	957,433	8.9%
Total Net Assets with Donor Restrictions	<u>3,805,818</u>	<u>3,203,634</u>	<u>18.8%</u>
Total Net Assets	<u>12,530,743</u>	<u>11,736,478</u>	<u>6.8%</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 12,531,971</u>	<u>\$ 11,815,417</u>	<u>6.1%</u>

ST. PHILIP'S IN THE HILLS EPISCOPAL CHURCH, INC.
Statement of Cash Flows
For the Twelve Months Ended December 31, 2025

	12/31/2025
OPERATING ACTIVITIES	
Net Income	\$ 794,265
Adjustments to Reconcile Net Income to Net Cash Provided By Operations	
Current Assets	44,417
Accounts Receivable	10,000
Advances	6,567
Accounts Payable	(52,488)
Other Current Liabilities	(25,222)
Total Adjustments to Reconcile Net Income to Net Cash Provided by Operations	(16,727)
Net Cash Provided by Operating Activities	777,539
INVESTING ACTIVITIES	
Fixed Assets	(16,490)
Investments	(672,722)
Net Cash Provided by Investing Activities	(689,212)
FINANCING ACTIVITIES	
Changes in Fund Balance	-
Net Cash Provided by Financing Activities	-
NET CASH INCREASE FOR PERIOD	88,327
Cash, Beginning of Period	498,504
Cash, End of Period	\$ 586,831

ST. PHILIP'S IN THE HILLS EPISCOPAL CHURCH, INC.
Net Asset Roll Forward
For the Twelve Months Ended December 31, 2025

	Beginning			Ending
	Balance			Balance
	<u>12/31/2024</u>	<u>Additions</u>	<u>Releases</u>	<u>12/31/2025</u>
Net Assets Without Donor Restriction	\$ 553,784	\$ 2,091,222	\$ (1,923,273)	\$ 721,732
BITD Net Assets	12,184	-	-	12,184
Property Fund Balance	7,306,423	-	-	7,306,423
Presbyterian Foundation CRU	35,527	-	-	35,527
Net Asset Adjustment due to change in Accounting	(244,879)	-	-	(244,879)
Vestry Designated				
Large Gifts	42,924	-	-	42,924
Reserve Savings	18,592	-	-	18,592
Vestry Approved Comp	2,021	-	-	2,021
J2A Pilgrimage	20,869	-	-	20,869
Youth UK Residency	23,286	20,476	(2,194)	41,568
ERC Fund Balance	-	77,008	(83,797)	(6,789)
Artwork Maintenance	33,655	-	-	33,655
Teen Center	6,578	-	-	6,578
Ben Day Acolyte Fund	750	-	-	750
Legacy Society/Planned Giving	39	-	-	39
PB Memento/DVD	387	-	-	387
Labyrinth	9,257	-	-	9,257
La Parroquia Maintenance	4,630	-	-	4,630
Art Gallery	6,816	5,969	-	12,785
Church Mice	5,188	-	-	5,188
Fine Arts Booklet	9,349	-	-	9,349
Pastoral Care Expenses	4,531	-	-	4,531
Health Ministries	446	-	-	446
Prayer Shawls	349	-	-	349
Walking the Mourner's Path	825	-	-	825
EFM Scholarship	400	-	-	400
Mental Illness Ministry	1,579	-	-	1,579
Rite 13	4,005	-	(2,031)	1,974
SPY Mission Trip	2,609	-	(2,609)	-
Youth Leader Training	3,500	-	-	3,500
Easter/Christmas Memorials	7,152	9,053	(1,802)	14,403
Ushers	130	-	-	130
Pastoral Care	-	200	-	200
Columbarium	512,584	5,000	(1,140)	516,444
Friends of Music				
LT Instrument Maintenance	20,000	-	-	20,000
Concert Contingency	11,644	-	-	11,644
Vestry Designated	115,710	-	-	115,710
Total Friends of Music	147,354	-	-	147,354
Total Vestry Designated	869,805	117,706	(93,573)	893,938
Net Assets With Donor Restriction				

Temporarily Restricted

Endowment Marketing	2,500	-	-	2,500
Restricted Fund Balance	25,614	-	-	25,614
Arborist	15,445	-	(9,250)	6,195
Mandatory Campus	-	29,232	(11,641)	17,591
St. Philip's Phixers	1,395	-	(646)	750
Grounds Maintenance	12,566	-	(365)	12,201
Garden Guild	610	500	-	1,110
Library Fund	31,424	-	-	31,424
Building in Progress	16,875	-	-	16,875
Melissa Gervais Art	385	-	-	385
Catachesis	670	-	-	670
First Sunday Music	9,411	12,202	(17,162)	4,451
Handbells	251	-	-	251
Choir Camp	1,173	-	-	1,173
Organ Maintenance	2,378	-	(2,633)	(254)
Church Projects	-	15,631	-	15,631
Music	2,260	5,100	(19,185)	(11,825)
Children's Choir Robes	614	-	-	614
Bishop's Discretionary Fund	3,186	489	-	3,675
Speakers	2,000	-	-	2,000
Altar Guild	84	480	-	564
Altar Guild Memorials	8,531	3,220	(1,525)	10,226
Health Cabinet	500	-	-	500
Daughters of the King	743	143	(442)	444
Vitalyst Health Care Grant	-	5,000	-	5,000
Prince Project	712	-	(311)	401
Art Work Maintenance	10,080	-	(633)	9,447
Wish List	6,036	-	-	6,036
Pottery Equipment	4,602	-	-	4,602
Dexter Family Trust	1,520,372	6,020	(60,000)	1,466,392
Playground Relocation	20,000	20,000	-	40,000
RKRF Grant Fund	2,500	-	-	2,500
Joyful Noise Fund	-	377	-	377
CYFM Nursery Support Fund	-	17,543	(640)	16,903
Robert Hendrickson Discretionary Fund	1,227	1,900	-	3,127
Matthew Reese Discretionary Fund	-	1,075	(371)	704
Mary Trainor Discretionary Fund	2,425	-	-	2,425
Taylor Devine Discretionary Fund	1,305	750	-	2,055
KJ Discretionary Fund	290	-	-	290
P&E Restricted Grants	88,235	841,026	(841,026)	88,235
Accumulated earnings on Endowment	48,335	-	-	48,335
Miscellaneous Purses	22,590	10,702	(18,246)	15,046
Clergy Discretionary Funds	2,350	-	-	2,350
Capital Campaign Fund	-	530,032	(35,027)	495,005
Deacon's Fund	222	-	-	222

Friends of Music

Friends of Music	2,362	23,759	(14,559)	11,562
Total Friends of Music	2,362	23,759	(14,559)	11,562

Outreach

Beloved In The Desert	24,385	-	-	24,385
-----------------------	--------	---	---	--------

Food Pantry	9,075	4,490	(9,985)	3,580
Just Coffee	335	-	-	335
Kitchen Grant	8,202	-	(815)	7,387
Casa Maria	229	-	-	229
Christmas Project	5,368	-	-	5,368
Laundry Love	466	2,064	(1,643)	887
Afghan Refuge Fund	11,253	-	(1,600)	9,653
ASMP	64,255	-	-	64,255
Outreach Bequest	160,349	4,755	(1,500)	163,604
Jubilee Fund	68,367	21,453	-	89,820
Cruzando Fronteras Fund	5,000	-	-	5,000
Prison Ministry	1,366	230	(785)	811
VBS Support	-	1,200	-	1,200
Rising Star	2,572	3,571	(1,234)	4,909
Border & Immigration	211	-	-	211
Compliance-Princeton	11,520	1,420	-	12,940
Naco Christmas Project	690	-	-	690
TIHAN Poz Cafe	300	180	-	480
St. Andrew's Fund	-	24,207	(20,748)	3,458
Total Outreach	373,943	63,569	(38,310)	399,202
Total Temporarily Restricted	2,246,201	1,588,751	(1,071,973)	2,762,979
Permanently Restricted				
Kautz Ministry Balance	988,130	153,462	(58,057)	1,083,536
Ministry Endowment Fund	245,429	-	(10,000)	235,429
Contra PRNA Revenue	(276,127)	-	-	(276,127)
Total Permanently Restricted	957,433	153,462	(68,057)	1,042,838
Total Net Assets With Donor Restriction	3,203,634	1,742,214	(1,140,030)	3,805,818
Total Net Assets	\$ 11,736,478	\$ 3,951,141	\$ (3,156,876)	\$ 12,530,743