



Hancock United Church of Christ
Congregational

**1912 Massachusetts Avenue
Lexington, MA 02421**

**Annual Report for the Year 2011
January 29, 2012**

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Agenda

Hancock United Church of Christ, Congregational

AGENDA

The 144th Annual Meeting

Sunday, January 29, 2012

CALL TO ORDER- Robin DiGiammarino, Moderator

OPENING PRAYER- Reverend Paul Shupe, Senior Minister

ARTICLE I- REPORT OF THE OFFICER'S RESPONSIBLE TO THE
MEMBERSHIP

REGISTRAR'S REPORT- Debra Holland

PRAYER- Reverend Dana Allen Walsh

(A candle will be lit in memory of those who have died)

ASSOCIATE MINISTER'S REPORT- Reverend Dana Allen Walsh

BOARD OF DEACON'S REPORT- Board of Deacons

PRESENTATION OF 50 YEAR PINS- Board of Deacons

MODERATOR'S REPORT- Robin DiGiammarino

TREASURER'S REPORT- Tom Ransohoff

HISTORIAN REPORT- Susan Rockwell

ARTICLE II- APPROPRIATIONS FOR CURRENT AND OTHER EXPENSES-

2012 OPERATING BUDGET- Anne Hoffman, Finance

ARTICLE III- AUTHORIZATION FOR THE TREASURER TO BORROW UP
TO \$20,000 FOR CURRENT EXPENSES

ARTICLE IV- CAPITAL CAMPAIGN

To authorize a capital campaign in 2012 to raise funds for Phase I of a comprehensive and long range Master Plan created to guide decisions about repairs, renovations and/or changes to the church building and site.

The final components to be included in Phase I will be determined by the amount of funds raised during the Capital Campaign and by congregation vote at the Spring Congregational Meeting on Sunday, May 20, 2012.

ARTICLE V- ELECTION OF OFFICERS

Vice Moderator-Yvette Kirby

Transition to Moderator - Charlie Wyman

ARTICLE VI- TO TRANSACT ANY FURTHER BUSINESS THAT MAY LEGALLY COME BEFORE THIS MEETING

ANY FURTHER BUSINESS

MOTION TO REFER THE MINUTES

SENIOR MINISTER'S MESSAGE- Reverend Paul Shupe

COMMENTS AND ADJOURNMENT- Charlie Wyman

BENEDICTION- Reverend Paul Shupe

Warrant

Warrant for the 144th Annual Meeting

Sunday, January 29, 2012

11:00 AM in the Sanctuary

To consider and act upon the following:

ARTICLE I- Report of the Officers responsible to the Membership

ARTICLE II- Appropriations for current and other expenses

ARTICLE III -Authorization for the Treasurer to borrow up to \$20,000 for current expenses

ARTICLE IV- Capital Campaign

To authorize a capital campaign in 2012 to raise funds for Phase I of a comprehensive and long range Master Plan created to guide decisions about repairs, renovations and/or changes to the church building and site.

The final components to be included in Phase I will be determined by the amount of funds raised during the capital campaign and by congregation vote at the Spring Congregational Meeting, Sunday, May 20, 2012.

ARTICLE V- Election of Officers: Vice Moderator

ARTICLE VI- To transact any further business that may legally come before this meeting

Martha Sheridan, Clerk

Revised January 10, 2012

Moderator

Robin DiGiammarino

Dear Hancock Family,

This year was filled with joy and promise. While we cautiously looked ahead last year, we were bold in 2011, pulling up the proverbial window shade to examine all aspects of what we do at Hancock and why we do it. In the most wonderful way, our community of faith is transformed and we are filled with a spirit of awareness, energy, grace and gratitude.

We are forever transformed by our yearlong conversation about the church building. These conversations represent times of shared discovery and prayerful discernment. As I write this report, we are weeks away from voting at Annual Meeting whether to move forward with a Phase I of a Capital Campaign. Whatever our congregation decides, the issues raised during this past year are blessings in disguise. Our aging, inaccessible building forced the question and the conversation: we had to talk with each other about what we value and why we want Hancock to thrive.

I believe our yearlong dialogue awakened in all of us just who we are as Christians, and to borrow from author Marcus Borg, we found the *heart of our Christianity*. We learned to openly share our fears and our dreams for Hancock, our hopes for worship, our yearning for a vibrant community of faith, our desire for ongoing opportunities to learn and to serve, our hope for a building that reflects our calling to be welcoming, and our desire to be good stewards of this historic space. We opened our hearts to each other.

This year we found a new way to tell the great story of Hancock Church. We published what I hope will be an annual "Narrative" Budget. With thanks to Vice Moderator Charlie Wyman for his vision and leadership, he and a team of Hancock members developed a document that tells Hancock's story in a new way. While our annual budget lists income and expenses, the narrative budget takes the same financial information and describes what we accomplish with our dollars in the areas of Worship, Mission, Christian Education, Fellowship and Congregational Care. This document created an energy and enthusiasm as it connects our giving, to our accomplishments across Hancock ministries.

This year we conveyed our deep gratitude for Dana and Paul's leadership through support for Sabbatical Leave. Although it is never a good time for one Clergy to take leave and one Clergy to carry the load, we recognized the need for our ministers to periodically have time away from daily responsibilities to reflect, to learn and to recharge, recognizing that our congregation will benefit from this time of renewal for years to come. Dana returned from her Sabbatical in August, eager to begin the next phase of her ministry to Hancock.

Where we once equated change with uncertainty, we showed we are resilient. This year we faced staff transition with grace and gratitude as we celebrated Norma Blake's retirement and her 25 years of service to Hancock Church. As we were telling stories and saluting Norma, we welcomed Julina Rundberg to Hancock, joining the staff in her role as Office Administrator.

As we begin this New Year, we are ready to welcome all those who seek a progressive community of faith. We are more confident, realizing we do not have to do it all, nor do we have to do it all alone. Our trust in each other is stronger, as is our ability to ask for help, collaborate and work together. We can have fun, and we do. We can learn, forgive, do better, and we will, because we want to grow for good. We want to be here for years to come so we can continue to do good work. The seeds are planted. The leaders are here. You are here. Together we are just hitting our collective stride. What a difference a year makes.

With blessings and gratitude,

Robin

Human Resources Committee

Gene Foley

Human Resources Committee

In May 2010, the Human Resources Committee was established by vote of the Standing Committee to become a permanent committee of the Church. The Committee is charged with oversight responsibility for appropriate staffing, compensation and management of clergy and staff and as a key resource for the Senior Minister, Moderator and Standing Committee on Human Resource issues, actions, policies and programs. Working closely with the Senior Minister, the Committee performs market research to support position postings, compensation and benefit decisions and HR policy changes. Through collaboration with the Treasurer and Finance Committee, HR Committee recommendations are incorporated into the annual business plan and budget.

Hancock Church saw a significant amount of personnel changes in 2011, most especially with the retirement of our long term Church Administrator, Norma Blake. With over 25 years of service, Norma not only managed the front office, but had become the Church's institutional memory as well. On behalf of the entire Congregation, the HR Committee would once again like to recognize Norma's work and support over these many years. The Senior Minister has primary responsibility for managing the Church staff and he has done a wonderful job of restructuring the organization to meet current needs and adapt to changes such as the retirement of a long term employee. Hancock currently has 13 employees; two clergy, eight staff and three seminarians. In 2011 front office responsibilities were realigned to enhance both the administrative and communications functions. In September, Julina Rundberg was hired in fulfillment of this effort.

In addition to its role of helping the Senior Minister with the staffing transitions this year, the Committee worked with the Senior Minister to review HR Policies and Procedures, implement a performance management plan for all staff and to begin the development of a written HR policy manual. The HR Committee would like to also recognize and thank our Senior Minister for his work in formulating a more efficient and sophisticated HR function at Hancock Church and for his meaningful and sincere management of all staff. Based upon the enormous progress achieved in 2011 throughout all aspects of Human Resources at Hancock Church, the Committee is confident in its role and with its charge. We would like to thank all of the staff of Hancock Church for their hard work and devotion.

Respectfully Submitted: Gene Foley (Chair), Ruth Ladd, Bill McClements, Bettina McGimsey

Ex Officio: Robin DiGiammarino, Moderator; Paul Shupe, Senior Minister

Registrar

Deb Holland

Membership on January 1st 2011 690++

Admitted During 2011

By Rite of Confirmation	14	
By Letter of Transfer and Reaffirmation	7	
TOTAL received in 2011		21

Removed During 2011

By Letter of Transfer	3	
By Death	13	
By Request	0	
By vote of Deacons	0	
TOTAL removed in 2011		16

Membership on December 31st 2011 695

Members Received in 2011

Mary Heveran	Caroline McClaughlin	Matthew Stevens
Tara Stevens	D. Lisle Swanson	Dennis Toivonen
Rita Toivonen		

Confirmands

Justin Alfonse	Michael Amirault	Brian Appelman
Brendan Appelman	Kaylen Barnhart	Clara Clough
Matthew Edmonds	Katie Heveran	Audrey Hurd
Jaime Ransohoff	Ted Tambone	Alexis Tambone
Erica Tanahashi	Paul Williams	

Members and Friends who Passed Away in 2011

*Bill Belcher	*Hugh Chapin	Ruth Cobb
Frank Conant	Robert Crooke	Eunice Crooke
*Ann Dole	Billie Fitzgerald	Donald Forg
Olive Frost	Audrey MacCarey	Patricia Maddox
*Manuel Navia (Sr.)	Frank Samuel	John Tarule
Theresa Tarule	Ruth Williams	

* denotes a Friend of Hancock

++ this number represents a one-time retro-active correction of our reported data

Membership

50-Year Members of HUCC

<u>Member</u>	<u>Joined</u>	<u>Years</u>	<u>Member</u>	<u>Joined</u>	<u>Years</u>
Iris Larssen	1962	50	Phyllis Thomas	1956	56
Larry Larssen	1962	50	Ruby Transue	1956	56
Bruce Stone	1962	50	Elsbeth Whitney	1955	57
Edwin Cox	1961	51	Francis W.K. Smith	1955	57
Myrtle Cox	1961	51	Mae Dollinger	1955	57
Paul Gray	1961	51	Winifred Belcher	1955	57
Priscilla Gray	1961	51	Jeanne Baltz	1954	58
Patricia Knodel	1961	51	Roderic Baltz	1954	58
John Nickles	1961	51	Richard Battin	1954	58
Marjorie Nickles	1961	51	Margery Battin	1954	58
James Silva	1961	51	Eunice Field	1954	58
Anne Taylor	1961	51	Sheldon Field	1954	58
John Taylor	1961	51	Juanita Freeman	1954	58
Joanne Campbell	1960	52	Lois Gallagher	1954	58
Carolyn Drury	1960	52	Priscilla Keeler	1954	58
Barbara Estey	1960	52	Robert Naka	1954	58
Chester Hill	1960	52	Joan Rising	1954	58
Gertrude Hill	1960	52	Mariwood Ward	1954	58
Beverly Howe	1960	52	+Ruth Williams	1954	58
Susan Rockwell	1960	52	Thomas Baird	1952	60
Fred Shaw	1960	52	Elizabeth Baird	1952	60
Bonnie Shaw	1960	52	Horace Besecker	1952	60
Jary yoos	1960	52	+Frank Conant	1952	60
Faith Armington	1959	53	David Hamblen	1952	60
Lillian Drury	1959	53	Shirley Hamblen	1952	60
Edith Harlow	1959	53	+Frank Samuel	1952	60
Thomas Taylor	1959	53	Olive Samuel	1952	60
Betty Taylor	1959	53	++Arnold Williams	1952	60
Bart Wilson	1959	53	Caroline DiNunzio	1951	61
John Kent	1958	54	Eleanor Fritz	1951	61
Marjorie Kent	1958	54	Georgia Williams	1951	61
Shirley Buck	1958	54	Ann Yewell-Hruby	1951	61
Ruth Joslyn	1958	54	Nancy Forg	1950	62
Marjorie Yewell	1958	54	Marion Hager	1950	62
Ruth Cobb	1957	55	+John Tarule	1950	62
Merion Ritter	1957	55	+Theresa Tarule	1950	62
Hazel Horn	1957	55	Mercia Wilkins	1950	62
Lillian Carlson	1957	55	Patricia McLeod	1949	63
Dorothy Silva	1957	55	Beatrice Lewis	1948	64
James Silva	1957	55	Martha Mabee	1948	64
Barbara Moore	1957	55	Beverly Hilliard	1946	66
William Simmons	1957	55	Patricia Cogswell	1944	68
Barbara Simmons	1957	55	+Audrey MacCarey	1944	68
Janet Canfield	1956	56	Albert Wilson	1942	70
Carolene Peeler	1956	56	+Olive Frost	1926	86
Patricia Ross	1956	56			

+Passed in 2011, ++Passed in January 2012

Membership

New 50-Year Member Biographies

IRIS and LARRY LARSEN

Iris and Larry both grew up in the town of Lexington, went through the public schools, and first met in their teens at the Fourth of July Carnival. On occasion, Larry and Iris attended Hancock youth activities, and their connection to Hancock goes back to their childhood years. Iris shares that her own mother had gained strength through her connection to her church in Bedford, and Iris enjoyed going to Hancock activities in Lexington as a young person.

In the winter of 1962, Iris and Larry formerly joined Hancock as members. Their two children, Robin and Larry, were baptized at Hancock and both were active in church activities, taking leadership roles including youth group Vice President. Thanks to Iris and Larry's generosity as hosts, Hancock youth enjoyed many parties at their home on Wood Street.

During her fifty years of membership, Iris has been generous with her time and talents. She was chair of the Christian Education committee, served as a Deacon, taught Sunday school, worked in the crib room and with the pre-school. Larry's service to Hancock over the past five decades ranges from running the dishwasher after communion, to Deacon, and to his generous donation of equipment to help with the fall clean up of church grounds. For the past twenty years, the Larssen family has hosted Hancock's annual Senior Picnic, now held at their home in Chelmsford.

When asked about special memories, Iris shared a special connection to Hancock Church. Her father, Mr. Erickson, designed Hancock's Education Wing. Iris shared that she is drawn to Hancock and every time she enters the building, she feels like she is home. Iris and Larry renewed their vows in the Hancock Chapel on their 25th anniversary, and they have been married now for 58 years. Larry's fondest memory goes back 62 years. When he was a youngster, he met Hancock member Frank Sands. Frank and Larry attended Sunday school together, and that was the beginning of a life long friendship.

Membership

New 50-Year Member Biographies

BRUCE STONE

Bruce Stone grew up in Lexington and joined Hancock Church in 1962, a young man in his late teens. Bruce decided to join the church because of his family connection to Hancock. His mother was a life long member at Hancock Church, having attended Hancock since she was three years old.

Bruce went to Duke University as an undergraduate and returned to Boston and Boston University for graduate school, receiving his PhD in History. Although he lived in towns surrounding Lexington, Hancock has been a constant draw for him. Bruce currently lives in Acton and is married to Sue Stone. Their daughter Margaret was baptized at Hancock, the first baptism performed by Reverend Gay Godfrey. Throughout Margaret's youth, the Stone family dedicated Sunday to family and church. Bruce and Sue valued the activities offered at Hancock and would drive to Lexington from their home in Acton and spend Sundays in town so Margaret could participate in choir practice, sacred dance and then stay after church to help with the children's choir, or to participate in HYG. Sue joined Hancock as a member in the 80's and like Bruce has taken part in church activities helping with Sunday school and participating in the music program as a violinist and occasional singer.

Bruce has held many positions at Hancock. His current interest is working in the Historian's office, which he has been exploring since his retirement three years ago. Like many long time Hancock members, Bruce has been generous sharing his time and talents. He held the position of Deacon, he served on Finance, attended Standing Committee, and for ten years worked on the Television Committee taking responsibility for scheduling volunteers and monitoring the TV ministry allocation in the annual budget. Bruce continues to be drawn to Hancock because of the people, the sense of warmth and a congregation that feels like family.

Stewardship

Dean Rutila

2011 Stewardship Committee Report

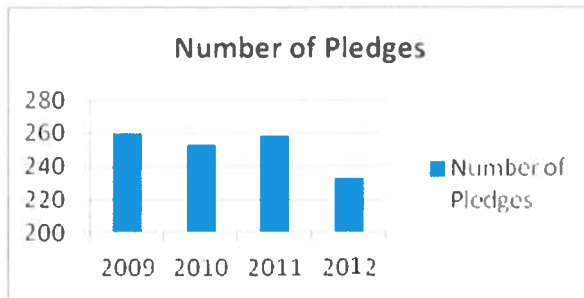
The Stewardship Committee thanks all who contributed with a financial pledge and by participating in the missions of Hancock Church. For 2011, we received 259 pledges for \$689,758, and we actually received about \$717,000 against these pledges.

Our 2011 Stewardship activities built on many staff and lay leader initiatives, including:

- Faith messages – One of Paul Shupe's goals is to have regular (weekly if possible) faith messages from members of Hancock Church to keep us all engaged in the stewardship of Hancock and our faith.
- Celebration Video: Created by the staff and many church members, with the particular genius of Mark Morgan, this video collection of photographs (many thanks to Paul Topalian) set to music demonstrates the many activities of Hancock.
- Narrative budget: Lead by Charlie Wyman with the staff, Finance Committee and our many committees, we used this narrative budget to illustrate how our pledges support the missions of Hancock Church –Worship, Education, Service (Mission and Outreach) and Community (Fellowship and Congregational Care).
- Pledge Sunday: With Dana Allen Walsh fresh off sabbatical, she asked that she be allowed to lead Pledge Sunday, and she delivered a powerful message for us all.

With the ongoing Capital Campaign, we met with the campaign leaders and our resource assessment consultant, Renee Liabraaten, to coordinate the important message of Stewardship for maintaining the daily missions of Hancock Church with the Capital Campaign message of renewing our ability to be a welcoming community.

The Stewardship Campaign for 2012 has been successful in that we have received 233 pledges for \$693,249 even as the committee is making phone calls to the approximately 30 who pledged in 2011 and have not yet pledged in 2012 (these numbers include two "prepaid" pledges received without pledge cards and one anonymous pledge card). The number of pledges follows a trend in recent years that we must all work to address, as shown by the following graph:



With all of our challenges, please know that your generosity is felt by many. Thank you for making Hancock Church possible.

Dean Rutila, on behalf of Louise Haldeman, Bill Erickson, Manuel Navia, Skip Irving and Dana Allen Walsh

Giving

Hancock Memorial Funds

Whatever your task, do it wholeheartedly, as to God: in teaching give all that you have; in speaking, stir to the depths; in giving, share liberally; in helping, do so cheerfully. Contribute to the needs of God's people and practice hospitality.

(Based on Colossians 3:23, Romans 12: 7 -10)

We give thanks to all Hancock friends and family for their generous gifts in 2011, and we give special thanks for those gifts given in honor of loved ones.

In memory of Hugh Chapin

In memory of Olive Frost

In memory of Patricia Maddox

In memory of Manuel Navia, Sr. and Estrella Navia

In memory of Marjorie Reed

In memory of Frank Samuel

In memory of Nanny Way

In memory of Ruth Williams

From the Clarence D. Turner Estate

From the Marion B. Hamilton Estate

Endowment

Larry Link

The Permanent Endowment Committee

Responsible for managing the “Permanent Endowment” accounts, the PEC has managed the separate, long-term funds such as “Ministerial Housing” and “In Lieu Of Equity” as well, although these are not donor-restricted endowments. Mid-year, the Committee learned that its overall policy and process did not fully comply with a recent change in Massachusetts law for non-profits and the management of donor-restricted endowment funds. The Committee has been working hard to rectify that situation. While more complex in the details, the resolution involves several changes in the way Hancock accounts for valuations and distributions in the individual funds and their financial statement presentation.

One result is that support to the Operating Budget from the Endowment will decrease in FY/2012, as we separate donor-restricted endowment distributions from other funds, and as we make more conservative distributions from the funds in general. Large distributions and market disappointments in the past have left us with some making up to do going forward. While some funds are very well-capitalized, we'll need to “re-capitalize” certain other funds by temporarily ceasing or limiting distributions. These steps are needed because the current laws and Hancock's own, long-standing Endowment policies obligate us to maintain current “purchasing power” -- the value of the original donations, indexed for inflation over time.

This valuation issue snowballed over the last decade or so, due to fluctuating “spending rates” of total endowment distributions each year, an inconsistent algorithm for allocating distribution amounts among funds within each budgetary cycle, and the adverse market conditions in late 2008. With several funds calculated to be well below current purchasing power, the Endowment Committee petitioned Standing Committee to revise the 2011 allocations among funds prior to closing Hancock's 12/31/2011 books. In addition, due to the fortunate turnaround in stewardship pledge receipts at the very end of 2011, and with the budget coming in considerably under plan, an additional \$9,000 will be transferred back to under-capitalized Endowment accounts.

At this writing, the Committee is finalizing a new policy and set of procedures for the Permanent Endowment. After discussion with the Moderator, Treasurer and Finance Committee, the plan is for Standing Committee to formally review the proposed policy at its March meeting. Included will be an asset allocation model which will set specific targets and corresponding ranges for each major class of investments (large cap, small cap, emerging markets, real assets, etc). This model should benefit Hancock returns with a well-diversified set of investment objectives, both on the upside and during adverse market situations. Finally, we have been researching each individual fund in the Hancock Archives and are preparing a written summary for the valuation, donor, restrictions (if any) and any other key historical information.

These are fairly sweeping changes, but important for the long-term viability of our Endowment funds. Bringing our Church practices into full compliance with the new Commonwealth law, as well as generally accepted accounting practices, is an exciting

and gratifying step. My thanks to the entire Committee for their good work, but David Kilroy in particular, who has provided significant knowledge and time to this complicated process.

I also want to thank Robin, Charlie, Tom, Anne and Thad for their patience as we work through these complex issues and the impact on Hancock and its current financial condition.

Finally, an assessment of the last twelve months in the markets: Using Fidelity's "performance" calculations, the "1 year" return for Hancock in 2011 was very disappointing. While many know that the S&P barely moved in 2011, Hancock was over 8 percentage points behind our composite benchmark (see chart below). The Committee is addressing the underlying issues, in particular as it adopts its first formal asset allocation model and re-balancing policies. Damaging this year's results were Fairholme and our international funds, Harbor and Janus Overseas. With Fairholme, the manager took a significant bet on financial stocks early in 2010; we reaped a solid gain with a block sold in the spring, but took a sharp loss at year-end as we unloaded more shares. International returns were down across the board; Janus doing particularly poorly. That sector is beginning to coming back now, despite low NAVs at year-end.

The casual investor knows both US and International investments saw significant volatility in 2011. While 2012 is off to a positive start, we expect more volatility and will use our allocation model to better shield us from those vagaries than in 2011. The impact of the 2008 market crash still weighs heavily on our Endowment valuations. As mentioned above, we have used the Fidelity Performance indicators to judge our results. The box below reflects how Fidelity compared our returns to standard Benchmarks:

"Performance"	1 yr	3 yr	5 yr	10 yr*
Hancock	(4.84)	9.45	0.22	7.54
<i>Composite¹</i>	<i>3.63</i>	<i>10.51</i>	<i>1.96</i>	<i>3.69</i>
S&P	2.11	14.11	(0.25)	2.92
Barclay's US Aggregate Bond	7.84	6.77	6.50	5.78
Barclay's US Treasury Index	0.11	0.16	1.55	1.99

*Fidelity history begins 2003

Respectfully submitted, Larry Link

Members of the Committee: **Jim Fenske, Bill Grover, Dave Kilroy, Hugh McLaughlin, Jim Messenger, and Stuart Williams**

¹ Composite Benchmark calculated as follows: 60% S&P 500 Index, 30% Barclay's Capital US Aggregate Bond Index, and 10% Barclay's 3 Month US Treasury Index

Finance

Anne Hoffman

The Finance Committee performs two major functions each year. First, the Finance Committee reviews the church's performance versus budget on a monthly basis. Second, based on input from various church committees, the Finance Committee prepares the church's annual budget for the upcoming year. In addition, the Finance committee may participate in new or ad-hoc initiatives. The following is a summary of our work over the 2011 year.

The Finance Committee met monthly and reviewed the income and expenses of the church. We also reviewed the balance sheet and paid particular attention to cash balances and programmatic, legacy, and memorial funds. Items that required further discussion or research were sent to other committees for more information, or other committees came to the Finance Committee to discuss any financial matters. Material discrepancies from budget were flagged for Standing Committee.

The second function of the Finance Committee is to assemble an annual budget for the church and recommend it to Standing Committee. The process began in the late summer with a discussion of 2012 budget drivers and financial goals at Standing Committee. The overall budget for 2012 is very nearly flat with 2011. Still, the Finance Committee worked with different committees to fund initiatives in the budget, for example music funding for additional Well services, or through designated legacy funds, such as a much needed computer upgrade.

A new project for Finance this year was taking our line item budget and translating it to a narrative budget. This involved determining how our expenditures contribute to the five key ministries - worship, education, mission/outreach, caring for our congregation, and community outreach. Our staff recorded their time spent on each of these ministries for four weeks; this information was tabulated and used to apportion the personnel budget among the ministries. The Prudential budget and building related staff time was apportioned by looking at building use, and other program expense was assigned according to its use. The narrative budget gives our congregation addition insight into how we use our resources.

The Finance Committee would like to thank our Business Manager, Thad Jackson, for all he does to maintain and clarify our financial record. I would also like to thank our treasurer and finance committee member Tom Ransohoff, our assistant treasurer Pete Lasonde, members John Kent, Bill Mix, Richard O'Keefe, and David Works, and former chair Laurel Freeberg for their contribution to the committee and church this year.

Respectfully submitted,
Anne Hoffman, chair

Budget

Proposed Budget for 2012

<u>Category</u>	<u>2011</u> <u>Budget</u>	<u>2012</u> <u>Budget</u>
<u>Income</u>		
Pledge Income	\$717,000	\$726,000
Endowment Income	64,000	46,300
Other Income	* 94,950	* 107,250
Special Offerings	\$ 43,000	\$ 43,000
<u>Total Income</u>	<u>\$918,950</u>	<u>\$ 922,550</u>
<u>Expense</u>		
Music	\$ 25,860	\$ 31,360
Other Diaconate	2,000	2,000
Prudential	143,800	143,800
Christian Service	142,377	142,750
Christian Education	* 13,341	* 12,700
Parish Life	1,370	1,370
Computer	8,502	6,890
Cable TV	5,500	5,500
Membership Growth	2,400	2,000
Administration	39,800	37,700
Parish Fund Expense	8,500	6,480
Personnel	517,500	519,500
Teaching Parish	8,000	10,500
<u>Total</u>	<u>\$918,950</u>	<u>\$922,550</u>
<u>Income less Expense</u>	<u>0</u>	<u>0</u>

*Readjusted for Youth Mission; Mission & Retreat Income & Expense will be tracked separately each month.

Treasurer's Report

I am pleased to submit this Treasurer's Report for the year ending December 31, 2011.

Operating Results

The overall operating results for 2011 were favorable to budget by \$9,169, with income totaling \$966,122 and expenses totaling \$956,954. A summary of income and expenses is provided below, and more detailed information can be found in the attached financial statements.

Income

Total income for 2011 was \$966,122 compared to a budget of \$948,950. Despite some concerns related to pledge income running behind budget throughout the fall of 2011, we were blessed by a very strong response from the congregation in December. The final result was a total pledge income of over \$723,374 for 2011, slightly more than \$6,000 over budget for the year.

Supplementing the funds received from pledge income, which is the primary source of Hancock's income throughout the year, are transfers from endowment funds, from the ministerial housing fund, from other sources, and from special offerings. Income from endowment funds for 2011 was \$35,031, slightly below the \$35,750 budgeted. Thanks to a significant effort by the Endowment Committee, some changes to the distribution and amount of income from endowment funds were made compared to budget. The rationale supporting these changes as well as future steps to strengthen our endowment funds are described in the Endowment Committee report. Income from the Ministerial Housing fund was \$28,250 as budgeted.

There were several notable variances from budget in the Other Income category. First, thanks to the efforts of the Prudential Committee and our Facilities Manager, Dan Dos Santos, the combined income from Nursery School Rent and Building Use Income was \$69,443, nearly \$20,000 above the budgeted amount of \$50,600. Second, interest income of \$44 was significantly below the \$2,000 budget due to the low interest rate environment. As noted in the Finance Committee report, we are adjusting the budget for 2012 to reflect lowered expectations for interest income. Finally, because income for the year was favorable to plan and because expenses were nearly in-line to plan, we were able to avoid transferring the \$23,850 from Memorial and Legacy funds that had been budgeted for 2011. As a result, we are able to preserve these funds for future uses and to act as reserves for the church.

Income from special offerings was \$44,574, which is directly offset by Special Offering expenses in the Christian Services budget.

Expenses

Expenses for 2011 were \$956,954 compared to a budget of \$948,950. In general, all of the committees had expenses that were close to budgeted amounts. There are several items on the expense side of the financial statement that merit additional discussion:

- Music expenses totaled \$25,359, which was slightly under budget. Special music funding of \$11,445 was applied and included income for handbell festivals (offset by expenses in Other Music – Bells), transfers from the Barney Cantata fund, and transfers from Unapplied Special Gifts to support purchase of sound equipment for The Well services.
- The Diaconate expenses in 2011 were \$2,278, which were slightly over budget due to expenses related to The Well service, such as installation of a projector in Clark Hall for the service. These expenses were partially offset by a transfer of \$1,354 from Unapplied Special Gifts.
- Prudential expenses were \$149,260 as compared to a budget of \$143,800. The overage resulted primarily from Snow Plowing costs of \$11,095 vs. budget of \$7,000 and General Projects of \$33,488 vs. a budget of \$23,500. These project expenses supported a number of important projects, including the completion of the hallway and back stair carpeting project begun in 2010, repairs to a portion of the heating system for the dining room, roof repair work, and partial payment for the restoration of the Adams stained glass window in the sanctuary.
- Christian Service spending of \$137,842 was slightly below budget, due primarily to reduced spending on Feeding 5000 activities as this program drew to a close and lower than budgeted Christian Service Committee expenses. Continuing the analysis started by Dick Dougherty last year, a summary of service-related expenses as a percentage of total pledge receipts is provided in the table below. This table shows that Christian Service expenditures in 2011 were 25.8% of pledge income receipts.

Christian Service-Related Expenses	
Christian Service - UCC, City Mission, ANTS, and other	\$ 65,001.00
Other	\$ 28,267.01
Special Offerings	\$ 44,574.30
Youth Mission	\$ 24,013.83
Adult Mission	\$ 25,048.61
Total Christian Service-Related Expenses	\$ 186,904.75
As a percentage of pledge income	25.8%

- Administration expenses of \$36,871 were below the budgeted amount of \$42,200 due to telephone, office supplies, membership growth and stewardship expenses that were lower than plan.

- Teaching parish expenses were \$10,421 as compared to a budget of \$8,000, which was due to a budgeting error as the budget for 2011 should have been \$10,500.

Fund Balances

A summary of changes in fund balances is attached to this report; this summary describes activity in Programmatic, Reserve, and Memorial and Legacy funds during 2011. Highlights of changes in the fund balances are provided below.

Programmatic and Reserve Funds

After completing repairs due to the flood, the balance of the Building Interior Fund was transferred to the Church Building Repair reserve account, resulting in a reserve for building repair needs of \$22,359 at the end of 2011.

The Capital Campaign Fund was established to collect and disburse funds for activities related to the capital campaign. To date, this fund has been used to hold advanced donations and transfers from memorial funds and to disburse funds for activities related to planning for the capital campaign. The expenses paid out of the Capital Campaign Fund in 2011, as shown on the income statement, were \$53,764. These were primarily expenses related to the architectural assessment and preliminary design work done by Don Mills and the resource assessment conducted by Renee Liabraaten. The total contributions received in 2011 for the Capital Campaign were \$151,305, leaving a balance in the Capital Campaign Fund of \$97,541, as shown on the Balance Sheet.

The MLK/CommUNITY fund was established to support the efforts of Lexington CommUNITY, a local organization working on civil rights and social justice activities.

Memorial and Legacy Funds

During 2011, we received donations of \$6,280 to the General Memorials Fund and \$4,478 to the Legacy Fund. In 2011, \$1,135 were transferred from the Legacy Fund to fund installation of a defibrillator at Hancock Church. As a result, the total Memorial and Legacy fund balance increased in 2011 from \$207,387 to \$217,010.

Summary

Thanks to the support and generosity of our members and the fiscal discipline of our staff and committees, 2011 was a good year financially for Hancock Church. As the Narrative Budget showed so well, we achieved a tremendous amount in 2011 in Worship, Mission, Christian Education, Congregational Care, and Outreach. And as outlined in this report, we managed to do all of this work while exceeding our budget goals.

On a personal note, I would like to thank Dick Dougherty for all of his years of service as Treasurer and for his support in helping me start to come up the learning curve. We are fortunate to have had Dick serve in this role for such a long time during a financially challenging period.

This is an exciting time for the church, and we have plenty of work ahead of us as we work to implement the Capital Campaign, address the need to strengthen our endowment funds that has been identified by the Endowment Committee, and plan for future membership growth. Thank you for your continuing support of Hancock Church, and I look forward to working together in 2012.

Respectfully submitted,

Tom Ransohoff

Jan 14, 2012

2011 Summary of Fund Balances - Purposes

<i>Accounts</i>	<i>Beginning 2011 Balance</i>	<i>End of Year 2011</i>	<i>Net Change</i>	<i>Purpose/Description</i>
Programmatic Funds				
Pastor's Emergency Relief	\$ 6,119	\$ 3,849	\$ (2,270)	Funds designated for senior minister to use for emergencies of members of the community
Youth Mission Fund	\$ 24,932	\$ 23,706	\$ (1,226)	Net of receipts and expenses for Spring Youth Trip
TLC Video	\$ 9,753	\$ 10,083	\$ 330	Maintenance expenses and contribution to fund
Hand Bell Fund	\$ 1,997	\$ 2,262	\$ 265	Miscellaneous donations and receipts for bell festival expense
Young Adult Mission Fund	\$ 953	\$ 953	\$ -	
Safe Church CPR Fund	\$ 175	\$ -	\$ (175)	Funding of CPR training to close out fund
Housing Homeless	\$ 2,035	\$ 2,035	\$ -	
Special Flower Fund	\$ 4,324	\$ 4,491	\$ 167	Net flower proceeds
Barney Cantata Fund	\$ 3,720	\$ 3,265	\$ (455)	Contributions, proceeds from Joyful Noise Concert and Funding for Spring Cantata
Piano Fund	\$ 3,645	\$ 4,596	\$ 951	Transfer from music budget
Choir Fund	\$ 4,776	\$ 4,801	\$ 25	
Teaching Parish Fund	\$ 150	\$ 150	\$ -	
Hancock Consort	\$ 113	\$ 113	\$ -	
Heifer Project	\$ 305	\$ 36	\$ (269)	Sunday School Collections and Donations to Heifer Fund Int'l
Lexington Interfaith Housing	\$ 240	\$ 240	\$ -	
Deaconate Fund	\$ 1,430	\$ 1,377	\$ (53)	Collation income and expense
Building Interior Fund	\$ 17,867	\$ -	\$ (17,867)	Balance transferred to Church Building Repair reserve account
Library	\$ 558	\$ 558	\$ -	
Classroom Renovation Fund	\$ 1,918	\$ 1,918	\$ -	
Feeding 5000 Fund	\$ 3,777	\$ 4,242	\$ 465	Contributions and proceeds from Green Dance; expenses and donations to NESFP, SHI and other groups
Handbell Maintenance	\$ 3,850	\$ 1,988	\$ (1,862)	Transfers from music budget; handbell refurbishment expense
Memorial Garden Fund	\$ 3,934	\$ 3,419	\$ (515)	Memorial Garden contributions and expense
Pakistan Flood Relief	\$ 55	\$ -	\$ (55)	Final donation made to close fund
Membership Fund	\$ 2,870	\$ 2,870	\$ -	
Adult Retreat Fund	\$ 6,800	\$ (1,250)	\$ (8,050)	Expenses for Honduras trip
Capital Campaign Fund	\$ -	\$ 97,541	\$ 97,541	Fund established to collect contributions to - and disburse funds - specifically for the capital campaign
MLK/COMMUNITY Fund	\$ -	\$ 1,349	\$ 1,349	
Subtotal ----	\$ 106,296	\$ 174,592	\$ 68,296	
Memorial and Legacy Funds				
General Memorials	\$ 19,776	\$ 26,056	\$ 6,280	Donations received
James Gallagher Memorial	\$ 2,155	\$ 2,155	\$ -	
Chester Banks Memorial Fund	\$ 25,000	\$ 25,000	\$ -	Funds given for Kitchen repair
Carol Wilson Fund	\$ 1,640	\$ 1,640	\$ -	
Bertha Cooper Fund	\$ 5,592	\$ 5,592	\$ -	[Christian Education purposes]
Julia Dempsey Fund	\$ 83,025	\$ 83,025	\$ -	
Louis and Sally Zehner Fund	\$ 10,375	\$ 10,375	\$ -	
Tetie Brouwer Fund	\$ 918	\$ 918	\$ -	[Music purposes]
Larry Freeman Memorial Fund	\$ 3,410	\$ 3,410	\$ -	
Eisenwinters Children's Ministry Fund	\$ 2,000	\$ 2,000	\$ -	[Children's ministry and education]
Margaret Eberle Youth Fund	\$ 9,770	\$ 9,770	\$ -	[Youth]
Legacy Funds	\$ 43,726	\$ 47,069	\$ 3,343	Donations received less disbursement for defibrillato
Subtotal ----	\$ 207,387	\$ 217,010	\$ 9,623	
General Fund	\$ -	\$ 9,169	\$ 9,169	Surplus from 2011; will be used to reduce 2012 endowment transfer
General Reserves	\$ -	\$ -	\$ -	
Church Building Repair	\$ 4,242	\$ 22,359	\$ 18,117	Transfer from Building Interior Fund, supplemented by Cub Scout donation
Parsonage Repair	\$ 357	\$ 1,837	\$ 1,480	Insurance payment to cover damage from snow and ice dams at parsonage
Subtotal Reserve Funds----	\$ 4,599	\$ 33,365	\$ 28,766	

Some accounts may differ from the financials due to rounding.

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Account #	Account Name	Period Activity	YTD Balance	Annual Budget
Income				
4.1000.01	Current Pledges	135,384.30	619,883.33*	603,000.00
4.1000.02	Prior Year Pledges	0.00	5,012.00	15,521.00
4.1000.03	Advanced Pre-Paid Pledges	8,200.00	98,478.68	98,479.00
	Pledge Income	\$143,584.30	\$723,374.01*	\$717,000.00
4.1411.61	Bergler Fund (Sheet Music)	1,000.00	1,000.00*	820.00
4.1412.62	Meyer Fund (Music)	520.00	520.00	580.00
4.1413.67	Potter Fund (Library)	341.00	341.00*	260.00
4.1414.68	Parrish Fund (Sr. Minister) Inc.	5,540.00	5,540.00*	5,500.00
4.1415.69	Parrish Fund (Assoc. Minister) Inc.	1,705.00	1,705.00	3,000.00
4.1416.63	Lawrence Fund (Flowers)	185.00	185.00	220.00
4.1417.64	Christian Ed. Fund	1,830.00	1,830.00	3,000.00
4.1418.72	Christian Service Fund	300.00	300.00	860.00
4.1419.66	Newell Organ Fund Inc.	1,050.00	1,050.00	1,400.00
4.1420.75	Skelton Organ Fund Inc.	0.00	0.00	1,130.00
4.1421.76	May Grounds Income	0.00	0.00	4,260.00
4.1422.77	Foster TV Income	5,610.00	5,610.00*	1,600.00
4.1423.70	Wilkins Scholarship Fund Inc.	1,320.00	1,320.00*	680.00
4.1424.71	Wadsworth Fund Income	1,500.00	1,500.00*	780.00
4.1700.65	Kraley Fund (Youth Music)	2,200.00	2,200.00	6,260.00
	(Special Use Funds)	\$23,101.00	\$23,101.00	\$30,350.00
4.1800.60	Unrestricted Endowment Inc.	11,930.00	11,930.00*	5,400.00
4.1900.80	Ministerial Housing Inc.	28,250.00	28,250.00	28,250.00
4.1995.95	Unallocated Endowment Inc.	(48,000.00)	0.00	0.00
	Endowment and Ministerial Housing Income	\$15,281.00	\$63,281.00	\$64,000.00
4.2000.01	Bank Interest Income	4.13	44.42	2,000.00
4.2050.01	Plate Collection	3,876.50	14,781.72	18,000.00
4.2060.01	Sunday Evening Collection	165.00	1,541.84*	500.00
4.2100.01	Building Use Income	6,332.00	48,643.00*	32,000.00
4.2200.01	Gain (Loss) from Sale of Stock	(157.15)	(190.03)	0.00
4.2300.01	Miscellaneous Income	0.00	209.53	0.00
4.2310.01	Legacy Income	0.00	0.00	23,850.00
4.2320.01	Special Donations	0.00	0.00	0.00
4.2400.01	Prior Yr Gen'l Fund Carryover	0.00	0.00	0.00
4.2425.01	Transfer from Reserves	0.00	0.00	0.00
4.2426.01	Programmatic Fund Income	0.00	0.00	0.00
4.2429.01	Youth Mission Income	0.00	24,013.83	30,000.00
4.2430.01	Young Adult Mission Income	0.00	0.00	0.00
4.2440.01	Adult Retreat Income	0.00	25,048.61	0.00
4.2450.01	Memorial Fund Income	0.00	0.00	0.00
4.2451.01	Transf from Pastor's Discretion	0.00	0.00	0.00
4.2456.01	Nursery School Rent	2,200.00	20,800.00*	18,600.00
	Other Income	\$12,420.48	\$134,892.92*	\$124,950.00
4.2501.01	Neighbors in Need offering	100.00	3,509.00	4,000.00
4.2502.01	OGHS Offering	100.00	4,403.00	5,000.00
4.2503.01	Manger Sunday Offering	3,436.27	3,436.27*	2,800.00
4.2506.01	Hancock Holiday Fair Inc.	23,441.06	23,441.06	26,300.00
4.2509.01	Other Special Offerings Inc.	0.00	9,784.97*	4,900.00
	Special Offerings	\$27,077.33	\$44,574.30*	\$43,000.00

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Account #	Account Name	Period Activity	YTD Balance	Annual Budget
		Total Income	\$198,363.11	\$966,122.23*
				\$948,950.00
Expense				
5.2101.01	Sheet Music	96.03	1,139.51*	1,000.00
5.2102.01	Other Music Supplies	77.12	1,396.70	1,750.00
5.2103.01	Soloist & Instrumentalists	3,340.00	15,870.00*	9,860.00
5.2104.01	Piano Maintenance	38.90	1,258.90*	900.00
5.2105.01	Organ Maintenance	1,550.00	2,000.00	2,000.00
5.2106.01	Section Leaders	470.00	4,170.00	5,400.00
5.2108.01	Music Professional Development	0.00	440.00	1,200.00
5.2109.01	Handbells & Supplies	167.24	1,444.79	1,700.00
5.2110.01	Other Music - Voice Choirs	0.00	0.00	0.00
5.2111.01	Other Music - Bells	0.00	6,820.00	0.00
5.2113.01	Other Music - Organ/Piano	0.00	0.00	0.00
5.2120.01	Handbell Refurbishment	250.00	1,000.00	1,000.00
5.2130.01	Music New Initiatives	53.33	936.81*	300.00
5.2150.01	Visual Art Supplies	276.33	327.50	750.00
5.2190.01	Special Music Funding	0.00	(11,444.99)	0.00
	MUSIC AND ARTS	\$6,318.95	\$25,359.22	\$25,860.00
5.2200.01	Flowers	233.75	498.60	600.00
5.2250.01	Sunday Evening Worship	0.00	1,759.70	0.00
5.2260.01	Congregational Care	0.00	25.00	400.00
5.2300.01	Diaconate	304.40	1,348.53*	1,000.00
5.2390.01	Special Diaconate Funding	0.00	(1,354.26)	0.00
	DIACONATE	\$538.15	\$2,277.57*	\$2,000.00
5.3120.01	Gas	1,984.38	28,626.45*	28,000.00
5.3130.01	Electricity	1,094.24	12,216.99	15,000.00
5.3140.01	Water	1,617.39	3,322.31	4,000.00
5.3210.01	Supplies	419.02	2,295.87	2,500.00
5.3230.01	Grounds	696.84	7,194.97*	7,000.00
5.3235.01	Snow Plowing	0.00	11,095.00*	7,000.00
5.3240.01	Church Maintenance	1,063.39	12,475.60	13,000.00
5.3241.01	Safe Church	300.00	687.00*	500.00
5.3242.01	General Projects	9,730.00	33,488.46*	23,500.00
5.3243.01	Memorial Hall Project	0.00	974.64	0.00
5.3245.01	Cleaning Service	1,218.00	18,928.00	19,000.00
5.3247.01	H.E.A.T.	0.00	168.52	1,000.00
5.3250.01	Parsonage Maintenance	570.00	4,511.60*	3,000.00
5.3310.01	Property Insurance	0.00	12,056.00	13,500.00
5.3420.01	Inspection Fees	0.00	2,474.50	5,500.00
5.3510.01	Kitchen Equipment	0.00	0.00	500.00
5.3520.01	Equipment/Furniture	279.92	1,028.35*	500.00
5.3530.01	Maintenance Equipment	0.00	0.00	300.00
5.3590.01	Prudential Project Funding	(174.66)	(2,284.30)	0.00
	PRUDENTIAL	\$18,798.52	\$149,259.96*	\$143,800.00
5.4101.01	City Mission Society (UCC)	2,500.00	10,000.00	10,000.00
5.4103.01	Andover-Newton Seminary (UCC)	1,063.00	4,251.00*	4,250.00
5.4105.01	Maine Seacoast Ministry	0.00	500.00	500.00
5.4106.01	Mass. Council of Churches	0.00	250.00	250.00

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Account #	Account Name	Period Activity	YTD Balance	Annual Budget
		(UCC + Other Support)	\$3,563.00	\$15,001.00*
5.4109.01	Denominational Support	12,500.00	50,000.00	50,000.00
		Religious	\$12,500.00	\$50,000.00
5.4203.01	Walker Ecumenical Exchange	500.00	500.00	500.00
5.4204.01	AMRF	0.00	1,000.00	1,000.00
		International	\$500.00	\$1,500.00
5.4301.01	Rosie's Place (Boston)	0.00	0.00	500.00
5.4302.01	Women's Lunch Place (Boston)	375.00	1,500.00	1,500.00
5.4303.01	Bristol Lodge (Waltham)	500.00	1,000.00	1,000.00
5.4304.01	Food Pantry (Lexington)	375.00	1,500.00	1,500.00
5.4305.01	Lexington Human Services	500.00	1,000.00	1,000.00
		(Poverty)	\$1,750.00	\$5,000.00
5.4401.01	Just-a-Start (Cambridge)	0.00	1,000.00	1,000.00
		(Youth Services)	\$0.00	\$1,000.00
5.4501.01	FISH (Lexington)	0.00	300.00	300.00
5.4502.01	Hospice Care	250.00	1,000.00	1,000.00
5.4503.01	Reach Beyond Domestic Violence	500.00	1,500.00	2,000.00
		(Health)	\$750.00	\$3,300.00
5.4601.01	Mission's Discretion	4,800.00	9,600.00	9,600.00
		Mission's Discretion	\$4,800.00	\$9,600.00
5.4605.01	Feeding 5000/Housing/Speakers	0.00	27.54	3,500.00
5.4607.01	HEAT	0.00	720.00	1,000.00
5.4608.01	Lexington Housing Authority	0.00	1,000.00	1,000.00
		Other Initiatives	\$0.00	\$1,747.54
5.4701.01	Pastors Discretion	1,000.00	1,750.00	2,477.00
5.4702.01	Volunteerism Programs	0.00	1,169.47*	1,000.00
5.4703.01	CSC Expenses	0.00	0.00	500.00
5.4704.01	Mission Trips	1,500.00	1,500.00	1,500.00
5.4706.01	Good Samaritan Fund	0.00	200.00	500.00
5.4707.01	Hancock Response Fund	500.00	2,000.00	2,000.00
		Expenses (etc.)	\$3,000.00	\$6,619.47
		Christian Service Budget	\$26,863.00	\$93,268.01
5.4801.01	Neighbors In Need Exp.	100.00	3,509.00	4,000.00
5.4802.01	One Great Hour of Sharing Exp.	100.00	4,403.00	5,000.00
5.4803.01	Manger Service	3,436.27	3,436.27*	2,800.00
5.4806.01	Hancock Holiday Fair Exp.	23,441.06	23,441.06	26,300.00
5.4809.01	Other Special Offerings Exp.	0.00	9,784.97*	4,900.00
		Special Offerings	\$27,077.33	\$44,574.30*
		CHRISTIAN SERVICE	\$53,940.33	\$137,842.31
5.5100.01	Children Program	577.57	3,477.78	6,525.00
5.5200.01	Youth Programs	(104.07)	437.71	3,000.00
5.5210.01	Youth Mission Trip	0.00	24,013.83	30,000.00
5.5300.01	Adult Programs	279.65	406.88	690.00
5.5305.01	Adult Retreats	0.00	25,048.61	0.00
5.5310.01	Young Adult Mission Exp.	0.00	0.00	0.00
5.5350.01	Young Adult Programs	97.14	400.01	1,000.00
5.5470.01	CE Special Programs	0.00	250.00	1,726.00
5.5490.01	Special Christian Ed. Funding	0.00	0.00	0.00

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5.5500.01	Library Exp.	91.90	382.68	400.00
	CHRISTIAN EDUCATION	\$942.19	\$54,417.50*	\$43,341.00
5.6100.01	Special Services	0.00	(5.35)	400.00
5.6110.01	Post Service	0.00	819.14*	500.00
5.6130.01	Parish Life Comm.	0.00	37.59	470.00
	PARISH LIFE	\$0.00	\$851.38	\$1,370.00
5.6520.01	Computer Software	180.00	1,674.50	2,183.00
5.6530.01	Computer Equipment Exp.	0.00	1,362.44	0.00
5.6531.01	Computer Supplies	0.00	30.81	50.00
5.6540.01	Web Expenses	0.00	0.00	476.00
5.6550.01	Network Support	254.00	4,933.00	5,793.00
5.6590.01	Special Computer Funding	0.00	0.00	0.00
	COMPUTER	\$434.00	\$8,000.75	\$8,502.00
5.6610.01	Cable TV Equipment & Supplies	(54.69)	1,479.50*	1,000.00
5.6620.01	Cable TV Consulting	330.00	4,190.00	4,500.00
5.6690.01	Special TV Funding	0.00	(250.00)	0.00
	CABLE TV	\$275.31	\$5,419.50	\$5,500.00
5.7000.01	Bank Fees	(20.00)	285.70	350.00
5.7110.01	Postage	520.00	2,449.65	2,500.00
5.7120.01	Telephone	315.41	2,289.22	3,500.00
5.7130.01	Office Supplies	786.61	3,725.39	5,008.00
5.7210.01	Standing Committee	0.00	0.00	250.00
5.7211.01	Special Events - Standing Comm	0.00	0.00	250.00
5.7212.01	Delegate Expenses	0.00	150.00	360.00
5.7220.01	Historian	0.00	194.24*	100.00
5.7230.01	Treasurer	0.00	0.00	0.00
5.7240.01	Stewardship	0.00	1,146.29	2,000.00
5.7250.01	Membership Growth	610.47	1,216.19	2,400.00
5.7260.01	Communications	24.00	1,289.28	1,500.00
5.7270.01	Search Committee	0.00	0.00	0.00
5.7310.01	Office Equipment	656.50	8,407.03	8,500.00
5.7320.01	Travel and Meetings	189.73	1,350.67*	1,000.00
5.7390.01	Other Admin Expenses	0.00	85.00	200.00
5.7410.01	UCC Assessment	3,570.87	14,282.50*	14,282.00
	ADMINISTRATION	\$6,653.59	\$36,871.16	\$42,200.00
5.7468.01	Parrish Fund (Sr. Minister) Exp.	1,039.56	2,618.68	5,500.00
5.7469.01	Parrish Fund (Assoc. Minister) Exp.	520.00	4,973.76*	3,000.00
	PARRISH FUND EXPENSES	\$1,559.56	\$7,592.44	\$8,500.00
5.8110.01	HUCC Salary	23,767.36	304,085.06	308,077.00
5.8111.01	Housing Allowance	4,056.98	52,777.21*	52,741.00
5.8140.01	HUCC Fed. Tax Withheld	3,523.67	46,390.58	48,908.00
5.8150.01	HUCC State Tax Withheld	1,291.71	16,853.71	17,213.00
	Payroll + Housing	\$32,639.72	\$420,106.56	\$426,939.00
5.8420.01	Benefits via HUCC	15,940.59	61,552.44*	53,744.00
5.8430.01	Benefits Workers' Comp.	0.00	3,883.66	4,200.00
	Personnel Benefits	\$15,940.59	\$65,436.10*	\$57,944.00
5.8510.01	Payroll Tax	1,380.61	18,324.67	18,776.00
5.8530.01	Paychex Service Charge	187.14	2,780.71	2,800.00

Hancock United Church of Christ - Lexington MA
Treasurer's Report as of December 2011 for General Fund (Annual Report)

Tuesday, January 10, 2012

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Account #	Account Name	Period Activity	YTD Balance	Annual Budget
		Tax + Service Charge	\$1,567.75	\$21,105.38
5.8550.01	Other Personnel Costs	680.00	9,805.20*	8,041.00
5.8551.01	Furnishings Allowance	2,012.00	2,187.30	3,000.00
		Other Personnel Costs	\$2,692.00	\$11,992.50*
		PERSONNEL	\$52,840.06	\$517,500.00
5.8555.01	Teaching Parish Program	0.00	10,421.24*	8,000.00
		TEACHING PARISH	\$0.00	\$8,000.00
5.8560.01	Provision - Sabbatical Leave	0.00	0.00	0.00
5.8570.01	Other Miscellaneous	0.00	0.00	0.00
		OTHER EXPENSES	\$0.00	\$0.00
5.9110.01	Steering Committee	0.00	808.70	
5.9120.01	Comprehensive Assessment	0.00	6,423.34	
5.9130.00	Planning Committee	6,203.13	46,532.11	
5.9190.01	Capital Improvements Funding	(6,203.14)	(53,764.15)	
		CAPITAL IMPROVEMENTS	(\$0.01)	\$0.00
		Total Expense	\$142,300.65	\$948,950.00
	Difference		<u>\$56,062.46</u>	<u>\$0.00</u>

* = Income/Expense exceeds amount budgeted to date

Hancock United Church of Christ - Lexington MA
Balance Sheet as of December 31, 2011

Tuesday, January 10, 2012

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Account #	Account Name	Beginning Balance	YTD Balance
Assets			
1.1005.01	Citizens Checking Acct	5,182.46	12,276.56
1.1015.01	Citizens Savings Acct	59,149.43	89,640.16
1.1020.01	Deposits in Transit	22,950.00	4,700.00
1.1030.01	Spartan Money Fund	340,607.64	399,732.87
1.1040.01	Fidelity Brokerage Account	1,799.70	2,425.90
	CURRENT ASSETS	\$429,689.23	\$508,775.49
1.2102.01	Wellesley Income Fund	97,703.05	103,279.71
1.2106.01	US Treasury Bond	2,000.00	2,000.00
	Minister Emeritus Assets	\$99,703.05	\$105,279.71
1.2204.01	Fidelity Balanced	166,864.88	169,668.52
1.2206.01	Fidelity Cash Reserve	205,528.43	42,093.22
1.2207.01	Fidelity Contrafund	205,868.18	205,615.04
1.2208.01	Fidelity Low Price Stock	130,002.50	129,926.54
1.2212.01	Fidelity Total Bond	64,958.95	69,758.96
1.2213.01	Fidelity Interm Govt Income	0.00	52,851.13
1.2231.01	Fairholme Fund	161,674.31	50,722.99
1.2235.01	iShares TR S&P Mid Cap 400	0.00	24,682.50
1.2236.01	Harbor International Institutional Fund	87,701.46	77,942.16
1.2237.01	Janus Overseas Fund Class T	24,579.18	50,079.33
1.2239.01	Oakmark Equity & Income Fund I	66,009.16	66,432.58
1.2241.01	Royce Value Fund Service CL	90,945.55	84,202.81
1.2246.01	S&P 500 Depository Receipt	125,750.00	150,600.00
1.2251.01	T Rowe Price Cap Apprec	72,674.17	74,994.19
1.2267.01	Vanguard Bond Index Total Market	56,057.28	60,311.33
1.2271.01	Vanguard Index FDS Mid-Cap Growth	0.00	23,816.00
	Endowment Investments	\$1,458,614.05	\$1,333,697.30
	INVESTMENTS	\$1,458,614.05	\$1,333,697.30
1.3400.01	Church Furnishings	54,862.00	54,862.00
1.3500.01	Church Organ	575,000.00	575,000.00
1.3600.01	Church Building and Land	2,574,148.00	2,574,148.00
	Church & Contents	\$3,204,010.00	\$3,204,010.00
1.6101.01	Parsonage - 23 Hancock Street	538,679.00	538,679.00
	REAL PROPERTY	\$3,742,689.00	\$3,742,689.00
	Total Assets	\$5,730,695.33	\$5,690,441.50
LIABILITIES			
2.1000.01	Prepaid Pledges	98,478.68	69,261.60
2.1010.01	Accrued Expense	0.00	1,727.00
2.1080.01	Employee 403(b) Tax Shelter	317.45	0.00
2.1400.01	Unapplied Special Gifts	11,375.90	11,697.54
2.1500.01	Unapplied Stock Gifts	1,235.00	0.00
2.1700.01	Zero Carbon Fund - Congregation	0.00	1,123.00
	TOTAL LIABILITIES	\$111,407.03	\$83,809.14
FUND BALANCE			
3.1000.01	General Fund	0.00	9,168.66
	General Fund Balance	\$0.00	\$9,168.66
3.1000.03	Church Building Repair	4,241.81	22,358.88

Hancock United Church of Christ - Lexington MA
Balance Sheet as of December 31, 2011

Tuesday, January 10, 2012

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Account #	Account Name	Beginning Balance	YTD Balance
3.1000.04	Parsonages Repair	357.25	1,836.65
	Reserve Funds	\$4,599.06	\$24,195.53
3.1000.10	Pastor's Emergency Relief	6,118.69	3,849.48
3.1000.11	Youth Mission Fund	24,932.17	23,706.40
3.1000.12	TLC Video	9,753.00	10,083.00
3.1000.13	Hand Bell Fund	1,996.95	2,261.95
3.1000.14	Young Adult Mission Fund	952.83	952.83
3.1000.15	Housing/Homeless	2,035.00	2,035.00
3.1000.16	Safe Church CPR	174.66	0.00
3.1000.17	Special Flower Fund	4,323.65	4,491.40
3.1000.18	Barney Cantata Fund	3,720.00	3,265.00
3.1000.19	Piano/Organ Fund	3,645.50	4,595.50
3.1000.20	Choir Fund	4,776.00	4,801.00
3.1000.22	Teaching Parish Fund	150.00	150.00
3.1000.23	Hancock Consort	113.41	113.41
3.1000.24	Heifer Project	304.61	35.46
3.1000.25	Lex. Interfaith Housing Fund	240.00	240.00
3.1000.26	Deaconate Fund	1,430.34	1,376.99
3.1000.27	Building Interior Fund	17,867.07	0.00
3.1000.28	Library Fund	558.00	558.00
3.1000.29	Classroom Renovation Fund	1,918.15	1,918.15
3.1000.31	Feeding 5000 Balance	3,777.20	4,241.58
3.1000.32	Handbell Maintenance	3,850.00	1,987.46
3.1000.33	Capital Campaign Fund	0.00	97,541.31
3.1000.34	Memorial Garden Fund	3,933.57	3,419.13
3.1000.35	Pakistan Flood Relief	55.00	0.00
3.1000.36	Membership Fund	2,870.00	2,870.00
3.1000.37	MLK/CommUNITY Fund	0.00	1,348.92
3.1000.38	Adult Retreat Fund	6,800.00	(1,250.00)
	Programmatic Funds Balances	\$106,295.80	\$174,591.97
3.1000.40	General Memorials	19,775.99	26,055.99
3.1000.41	James Gallagher Memorial	2,155.00	2,155.00
3.1000.42	Chester R.Banks, Jr. Memorial	25,000.00	25,000.00
3.1000.43	Carol Wilson Memorial Fund	1,640.00	1,640.00
3.1000.44	Bertha Cooper -Child Bibles	5,592.43	5,592.43
3.1000.50	Julia Dempsey Memorial	83,024.93	83,024.93
3.1000.53	Louis & Sally Zehner Fund	10,375.00	10,375.00
3.1000.54	Tetje Brouwer Memorial Fund	918.00	918.00
3.1000.55	Larry Freeman Memorial Fund	3,410.00	3,410.00
3.1000.56	Eisenwinters Children Min Fund	2,000.00	2,000.00
3.1000.58	Margaret Eberle Youth Fund	9,770.23	9,770.23
3.1000.59	Legacy Funds	43,725.79	47,068.64
	Memorial and Legacy Funds	\$207,387.37	\$217,010.22
3.1000.60	Unrestricted Endowment	272,353.94	247,501.23
3.1000.61	Bergler Music Fund	16,762.83	14,980.65
3.1000.62	Meyer Music Fund	12,215.53	11,115.18
3.1000.63	Lawrence Flower Fund	4,355.50	3,963.55
3.1000.64	Christian Ed. & Youth Ministry	61,534.49	56,741.85

Hancock United Church of Christ - Lexington MA
Balance Sheet as of December 31, 2011

Tuesday, January 10, 2012

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Account #	Account Name	Beginning Balance	YTD Balance
3.1000.65	Alice M. Kralej Fund	129,312.23	120,804.71
3.1000.66	Newell Organ Fund Fund	28,927.51	26,494.18
3.1000.67	Potter Library Fund	5,370.69	4,780.11
3.1000.68	Parrish Sr. Minister Fund	129,453.26	117,764.48
3.1000.69	Parrish Assoc. Minister Fund	57,497.85	53,024.32
3.1000.70	Wilkins Scholarship Fund	14,294.57	12,330.75
3.1000.71	Wadsworth Family Fund	16,156.13	13,928.87
3.1000.72	Christian Service & Outreach	17,636.37	16,476.11
3.1000.74	Sr. Minister's Lieu of Equity	0.00	7,603.03
3.1000.75	Skelton Organ Fund Fund	23,513.88	22,347.08
3.1000.76	May Grounds Fund	89,720.14	85,268.08
3.1000.77	Dorothy Foster TV Fund	127,086.64	115,448.77
3.1000.80	Ministerial Housing	452,422.46	403,124.32
	Endowment Funds	\$1,458,614.02	\$1,333,697.27
3.1000.90	Minister Emeritus	99,703.05	105,279.71
	Minister Emeritus Funds	\$99,703.05	\$105,279.71
3.1000.98	Property & Capital Goods	3,742,689.00	3,742,689.00
	Property & Capital Goods	\$3,742,689.00	\$3,742,689.00
	TOTAL FUND BALANCE	\$5,619,288.30	\$5,606,632.36
	Total LIABILITIES and FUND BALANCE	<u>\$5,730,695.33</u>	<u>\$5,690,441.50</u>

Hancock Church--CSC Budget	2011	2012
CityMissionSociety(UCC)	\$10,000.00	\$10,000.00
Andover-NewtonSeminary(UCC)	\$4,250.00	\$4,250.00
MaineSeacoastMinistry	\$500.00	\$500.00
Mass. CouncilofChurches	\$250.00	\$250.00
(UCC+OtherSupport)		
	\$15,000.00	\$15,000.00
DenominationalSupport	\$50,000.00	\$50,000.00
Religious		
	\$50,000.00	\$50,000.00
WalkerEcumenicalExchange	\$500.00	\$500.00
AMRF	\$1,000.00	\$1,000.00
International		
	\$1,500.00	\$1,500.00
Rosie'sPlace(Boston)	\$500.00	\$500.00
Women'sLunchPlace(Boston)	\$1,500.00	\$1,500.00
BristolLodge(Waltham)	\$1,000.00	\$1,000.00
FoodPantry(Lexington)	\$1,500.00	\$1,500.00
LexingtonHumanServices	\$1,000.00	\$1,000.00
(Poverty)		
	\$5,500.00	\$5,500.00
Just-a-Start(Cambridge)	\$1,000.00	\$1,000.00
BridgeoverTroubledWaters	\$0.00	\$0.00
FoodProject(Lincoln,Roxbury)	\$0.00	\$0.00
(YouthServices)		
	\$1,000.00	\$1,000.00
FISH(Lexington)	\$300.00	\$300.00
HospiceCare	\$1,000.00	\$1,000.00
ReachBeyondDomesticViolence	\$2,000.00	\$2,000.00
(Health)		
	\$3,300.00	\$3,300.00
Mission'sDiscretion	9600	9600
Mission'sDiscretion		
	\$9,600.00	\$9,600.00
Feeding5000/Housing/Speakers	\$3,500.00	\$3,500.00
HEAT	\$1,000.00	\$1,000.00
Lexington Housing Partnership	\$1,000.00	\$1,000.00
OtherInitiatives		
	\$5,500.00	\$5,500.00
PastorsDiscretion	\$2,477.00	\$2,850.00
VolunteerismPrograms	\$1,000.00	\$1,000.00
CSCExpenses	\$500.00	\$500.00
MissionTrips	\$1,500.00	\$1,500.00
Good Samaritan Fund	\$500.00	\$500.00
Hancock Response Fund	\$2,000.00	\$2,000.00
Expenses(etc.)		
	\$7,977.00	\$8,350.00
ChristianServiceBudget		
	\$99,377.00	\$99,750.00
NeighborsIn NeedExp.	\$4,000.00	\$4,000.00
OneGreatHourofSharingExp.	\$5,000.00	\$5,000.00
MangerService	\$2,800.00	\$2,800.00
AlternativeChristmasFairExp.	\$26,300.00	\$26,300.00
OtherSpecialOfferingsExp.	\$4,900.00	\$4,900.00
SpecialOfferings		
	\$43,000.00	\$43,000.00
CHRISTIANSERVICE		
	\$142,377.00	\$142,750.00