

A N N U A L R E P O R T

1966

ST. LEON'S ARMENIAN APOSTOLIC CHURCH

Fairlawn, New Jersey

ST. LEON'S ARMENIAN CHURCH

PARISH COUNCIL REPORT

The year 1966 marks the first full year in our new church. It is an important year in our history because it gives us an indication of our future. The questions we asked ourselves at the beginning of this year were: would we be able to handle our church budget and our mortgage payments; would we continue to grow in membership; could we improve our organizations and services; and most important could we become more of a religious and moral force in our community.

My feeling and that of the Parish Council is that the year 1966 has been a successful one and has shown that we can meet all of our obligations.

Our church attendance and membership has grown. We now have 137 families who have envelopes and support our church on a weekly basis.

Our church attendance is up, averaging close to 85 parishioners in church each Sunday, and more important, when members of the choir, Sunday School, teachers, and deacons are totaled, we have a very impressive 300 people in church each Sunday.

As you will note from the attached budget, we have met all of our church operating expenses, and have had enough funds available to do the following essential items: paint the interior of the Parish House (which had not been done since we bought this property); placed a covering over the rear entrance of the church, install a public address system in the church hall, carpet the church annex through the generosity of John Nakashian, renovate the church kitchen to make it more workable, and many other smaller items.

One of our most important projects was the renovating of the small house on our property at a cost of \$1,666.00 and which is now rented at \$125.00 per month plus utilities. In a little over a year's time the cost of renovating the house will be paid off and the church will be provided with a small but steady source of income.

Our parishioners were most generous in their building fund pledges. By December 31, 1966, \$54,327 had been paid against the total outstanding pledges of \$76,466. Of our original \$135,000 mortgage we prepaid \$23,000 by December 31, 1966, and this January will prepay another \$7,000. At that point the number of years left for paying off our mortgage will be reduced from 20 years to 12 years five months. The balance of the mortgage still left to be paid will be \$98,644. In addition to the pledge payments, monies for the building fund have also come from the Memorial Committee, lieu of flowers, and from other donations. It should be noted that our five year pledges run out this year and a new collection will have to be made.

Several projects that were held over on the church building were also completed during the year. These included the additional lighting in the church hall, parking lot and cupola, and the correcting of the heating system in the narthex.

Our church organizations have been strengthened. Our Sunday School enrollment now is 156 pupils. In addition your Parish Council formed two new organizations late last year, the Men's Club, and the Armenian Church Youth Organization and both have become valuable additions to the church.

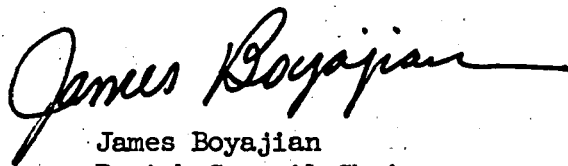
Our Ladies Aid had a particularly strong year and should be highly complimented for their successful meetings, activities, and growth in membership, and most important for their donation to the church in December of \$4,000 -- the largest donation in their history.

The Parish Council ran several profitable functions during the year, such as the annual picnic, the Blessing of the Grapes, the First Anniversary Dinner of the Church Consecration, and the New Year's Eve affair.

The Parish Council met regularly twice a month and also held special work meetings as necessary. While all members of the Council contributed their time and efforts, I would like to give special mention to John Azarian and John Voskian, our treasurer and assistant treasurer, for handling a difficult job extremely well.

It has been said before but I wish to say again that our Der Carnig Hallajian and Yeretzgin Rose have been an inspiration to us and the efforts of Der Carnig in contributing to the strength of the church is deeply appreciated.

In closing, I would like to give special thanks to our Executive Building Committee and its chairman E. George Dabagian. The building fund still remains, of course, but the Executive Building Committee was terminated by the Parish Council this fall. The Executive Building Committee was formed in 1963 and for almost three years they labored long and hard in planning, financing and having our church built. One of the most important decisions they carried out was to build a church that would be within the financial means of those parishioners then belonging to the church in Paterson. The result has been a church that we can afford.



James Boyajian
Parish Council Chairman

St. Leon's Armenian Apostolic Church
Comparative Budget Summary 1966 and 1967
Actual Income and Expenses for the year 1966.

	<u>BUDGETED</u> - - - -	<u>ACTUAL</u>
	<u>1966</u>	<u>1967</u>
<u>RECEIPTS</u>		
Weekly Envelope and Dues	\$6,500	\$7,200
Loose Plate Collections	3,500	2,200
Special Sacraments - Candles, Flowers	1,300	1,960
Sale of Books, Calendars & Lratoo	600	750
Holiday Donations	3,400	3,700
Donations From Ladies Aid	2,000	4,000
Net Income From Affairs	1,700	2,000
Rental Income - Cottage	-	1,500
Other Income and Gen'l Donations	900	1,825
<u>TOTAL RECEIPTS</u>	<u>\$19,900</u>	<u>\$21,624</u>
<u>DISBURSEMENTS</u>		<u>25,135</u>
Clergy Salaries, Stipends and visiting Clergy	\$5,790	\$6,495
Church Upkeep and Maintenance	2,540	2,100
Parish House Expense	1,138	1,700
Lratoo Expense	715	675
Diocesan Expenditures	1,840	1,400
Administrative and Gen'l Expenses	2,634	7,500
Non-Recurring Expenses Transfer to Savings Account - Special Reserve for Maintenance	1,000	1,500
Reconditioning Bungalow and Parish House	1,600	1,500
Equipment Purchases	275	275
<u>TOTAL DISBURSEMENTS</u>	<u>\$17,532</u>	<u>\$19,964</u>
<u>Excess of Receipts Over Disbursements</u>	<u>\$2,368</u>	<u>\$1,660</u>

St. Leon's Armenian Apostolic Church
Summary Cash Receipts and Disbursements
January 1, 1966 to December 31, 1966

(Parish Council Fund)

RECEIPTS

<u>Weekly Pledges, Loose Offering and Dues</u>	\$7,534.46	
<u>Special Donations - Weddings, Funerals,</u> <u>Baptismals, Memorial Services, Altar</u> <u>Candles, Shrubbery Donations, etc.</u>	2,081.28	
<u>Special Affairs - Net Profits</u>		
<u>Picnics, New Year's Eve Party, Blessing</u> <u>of Grapes</u>	1,967.30	
<u>Sale of Books, Calendars, Lratoo etc.</u>	270.98	
<u>Holiday Donations - Christmas and Easter</u>	3,294.00	
<u>Miscellaneous Income - Sale of Chandelier,</u> <u>General Donations and other</u>	<u>976.43</u>	
 <u>TOTAL RECEIPTS</u>		 <u>\$20,124.45</u>

DISBURSEMENTS

Pastor's Salary and Auto Expense	\$5,610	
Parish House Expense	707.93	
Repairs and Maintenance of Church	2,293.11	
Diocesan Expenses - Dues Assessments, Clergy Insurance and Sundry	1,366.69	
Lratoo Expenses	524.28	
Administrative and General Expenses	1,433.13	
Church Operating Expenses - Insurance, Utilities, Operating and Office Supplies	4,558.53	
Donation to Building Fund	1,500	
Equipment Purchased and Repairs	<u>471.</u>	
 <u>TOTAL DISBURSEMENTS</u>		 <u>\$18,464.67</u>
 <u>Excess of Receipts Over Disbursements</u>		 <u>\$1,659.78</u>
<u>Add: Beginning Cash Balance January 1, 1966</u>		<u>334.98</u>
<u>Cash Balance, December 31, 1966</u>		<u>\$1,994.76</u>
<u>(National Community Bank - Checking Account)</u>		

St. Leon's Armenian Church
Summary Cash Receipts & Disbursements
Trustee-Reserve Building Fund
December 31, 1966

<u>Receipts</u> - (From Memorial Fund and Interest Earned \$481.47)	\$9,481.47
<u>Disbursements</u> -	<u>NONE</u>
<u>Excess of Receipts Over Disbursements</u>	\$9,481.47
<u>Add: Beginning Cash Balance - January 1, 1966</u>	<u>5,259.67</u>
<u>Cash Balance - December 31, 1966</u>	<u>\$14,741.14</u>

Cash Balances Deposited with Following Banking Institutions:

United Savings and Loan Association, Paterson, New Jersey	\$100.00
First Savings and Loan Association, East Paterson, New Jersey	7,186.54
First Federal Savings and Loan Assoc., Fairlawn, New Jersey	7,454.60
<u>Restricted Cash Balances</u> <u>December 31, 1966</u>	<u>\$14,741.14</u>

Note:

Interest Earned on Savings Account for the year 1966	Totalled	\$481.47
---	----------	----------

St. Leon's Armenian Apostolic Church
Statement of Cash Receipts and Disbursements
Building Fund

January 1, 1966 to December 31, 1966

CASH RECEIPTS:

Donations	\$ 5,053.90
Pledges	10,731.70
In lieu of Flowers	2,808.00
Miscellaneous Income	1,019.42
Sale of Property	17,180.75
Interest on Savings	147.48
Reimburse from Parish Council	<u>2,000.00</u>
<u>TOTAL RECEIPTS</u>	<u>\$38,941.25</u>

CASH DISBURSEMENTS:

<u>Construction Costs on Church & Cottage</u>	
Architects Fees	
Alterations-Repairs & Improvements	\$28,825.58
<u>Mortgage Payments:</u>	
Interest & Principal on Mtge. and pre-payments of (\$20M&\$3M)	33,582.35
Legal Fees	2,521.15
Other	<u>189.51</u>
<u>TOTAL DISBURSEMENTS</u>	<u>\$65,118.59</u>

Fund Balance 1/1/66	\$37,218.57
Add: Receipts(as above)	<u>38,941.25</u>
	\$76,159.82
Less: Disbursements (as above)	<u>65,118.59</u>
<u>Building Fund Balance 12/31/66</u>	<u>\$11,041.23</u>

St. Leon 's Armenian Apostolic Church
Combined Statement of Cash Receipts and Disbursements
By Fund Together with Statement of Assets
Liabilities and Fund Balances
December 31, 1966

	<u>Total</u>	<u>Parish Council</u>	<u>Bldg. Comm.</u>	<u>Memorial Comm.</u>	<u>Ladies Aux.</u>	<u>Sunday School</u>	<u>Guild</u>	<u>Choir</u>	<u>ACYOA</u>	<u>Men 's Club</u>	<u>Special Mtge. Reserve Acct.</u>
Beginning Balance 1/1/66	\$57,932.97	\$ 334.98	\$37,218.57	\$ 7,469.38	\$2,622.79	\$3,924.24	\$236.14	\$370.24	\$496.96		\$5,259.67
Add Cash Receipts	36,491.35	20,124.45	38,941.25	10,112.00	5,661.37	1,770.54	272.99	25.78	-	\$102.00	9,481.47
	\$144,424.82	20,459.43	76,159.82	17,591.38	8,284.16	5,694.78	509.13	396.02	496.96	102.00	14,741.14
Less Cash Disbursements	108,856.03	19,464.67	65,113.59	16,123.43	5,342.10	3,609.71	197.48	-	-	-	-
Ending Balance 12/31/66	\$35,568.79	\$1,994.76	\$11,041.23	\$1,457.90	\$2,942.06	\$2,035.07	\$311.65	\$396.02	\$496.96	\$102.00	\$14,741.14
Pledges Rec.	22,100.00		22,100.00								
Am't due on sale of memorials	5,900.00			5,900.00							
Real Estate											
Land & Parish House	57,500.00		57,500.00								
Church	204,300.00		204,300.00								
Church Furnishings	45,000.00		45,000.00								
<u>Total Fund Assets</u>	<u>\$370,368.79</u>	<u>\$1,994.76</u>	<u>339,941.23</u>	<u>7,357.90</u>	<u>2,942.06</u>	<u>\$2,035.07</u>	<u>\$311.65</u>	<u>\$396.02</u>	<u>\$496.96</u>	<u>\$102.00</u>	<u>\$14,741.14</u>
Liabilities and Fund Balance											
Mtge. Payable	98,600		98,600								
<u>Fund Balance</u>	<u>\$271,768.79</u>	<u>1,994.76</u>	<u>241,341.23</u>	<u>7,357.90</u>	<u>2,942.06</u>	<u>\$2,035.07</u>	<u>\$311.65</u>	<u>\$396.02</u>	<u>496.96</u>	<u>\$102.00</u>	<u>\$14,741.14</u>
<u>Total Mortgage and Fund Balance</u>	<u>\$370,368.79</u>	<u>1,994.76</u>	<u>339,941.23</u>	<u>7,357.90</u>	<u>2,942.06</u>	<u>\$2,035.07</u>	<u>\$311.65</u>	<u>\$396.02</u>	<u>496.96</u>	<u>\$102.00</u>	<u>\$14,741.14</u>
<u>Analysis of Fund Balance:</u>	<u>Balance, December 31, 1966 - \$271,768.79 ; Balance January 1, 1966 \$254,112.94 Net Increase in Funds \$17,655.85</u>										