

St. Martin's Treasurer's Report for 2024

I'm grateful to those who have given bountifully with their time, talent and treasure. It's fun getting to know new people and comforting to see those who know our history sharing their knowledge. Without the support of each and everyone one of you, we wouldn't be able to fulfill the mission of our church. Our work is on-going which require resources. As of Jan 16th, our 2025 giving estimates total \$235,900. 29 families increased their 2025 pledge versus last year – thank you! Unfortunately, at this pledging level we will be \$124,100 short in meeting our planned expenses of \$419,006. This short fall will come out of our St. Martin's Investment Fund (SMIF) which has grown in 2024 from \$118,173 to \$222,629. The charitability of the Hebenstreits including St. Martin's in their estate planning and the Eidson's insurance policies along with the strong market contributed to this growth.

For a second year in a row the generous Lincoln and Mary Jane Drake matching program yielded impressive results and we needed to transfer only \$50,000 from SMIF to cover expenses. I'm hopeful we can build on this momentum. I ask that you prayerfully consider what you are able to contribute to our church in 2025 so we can get to a balanced operating budget and have the resources needed to be the church for you and our community for many years to come.

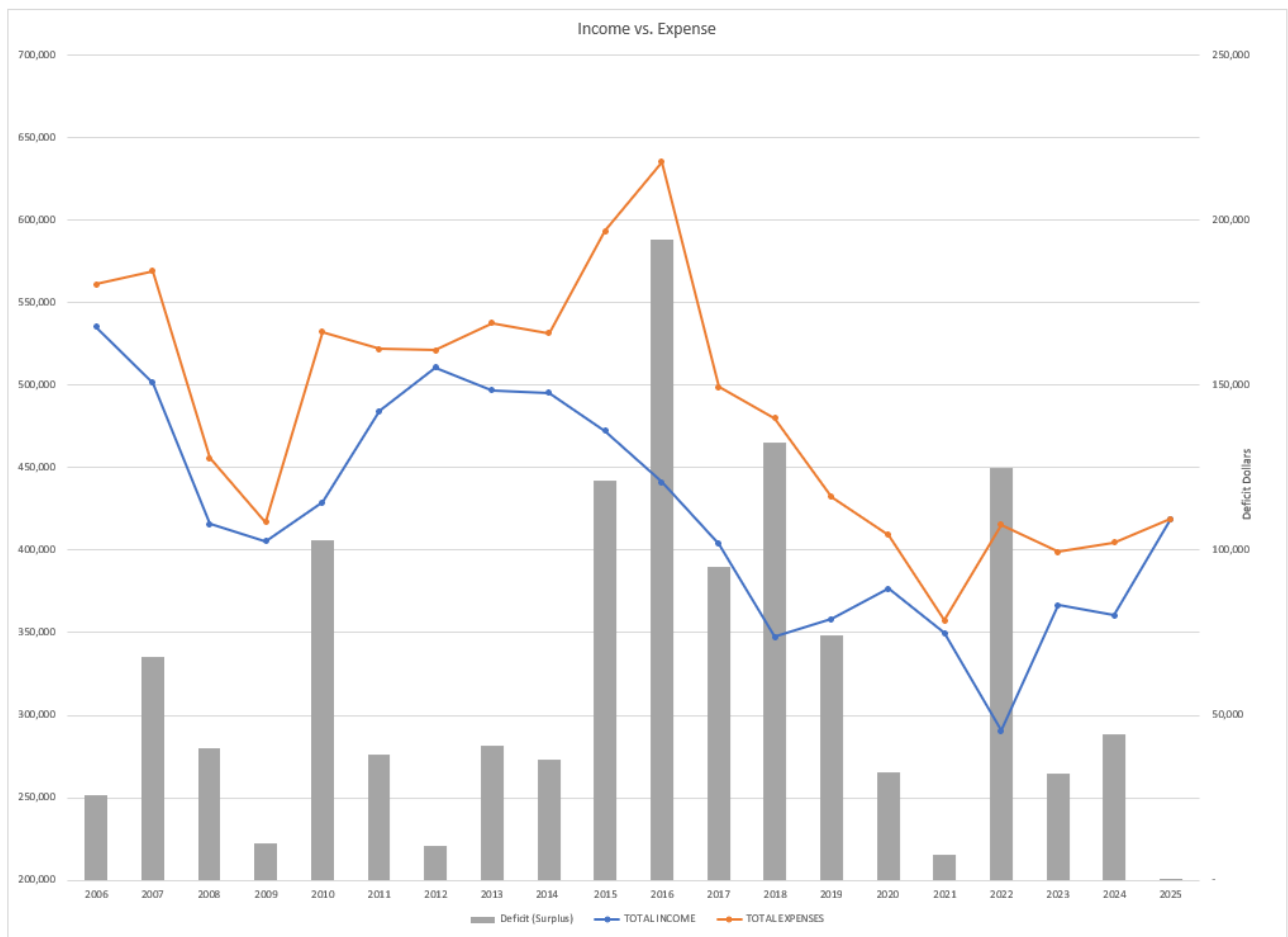
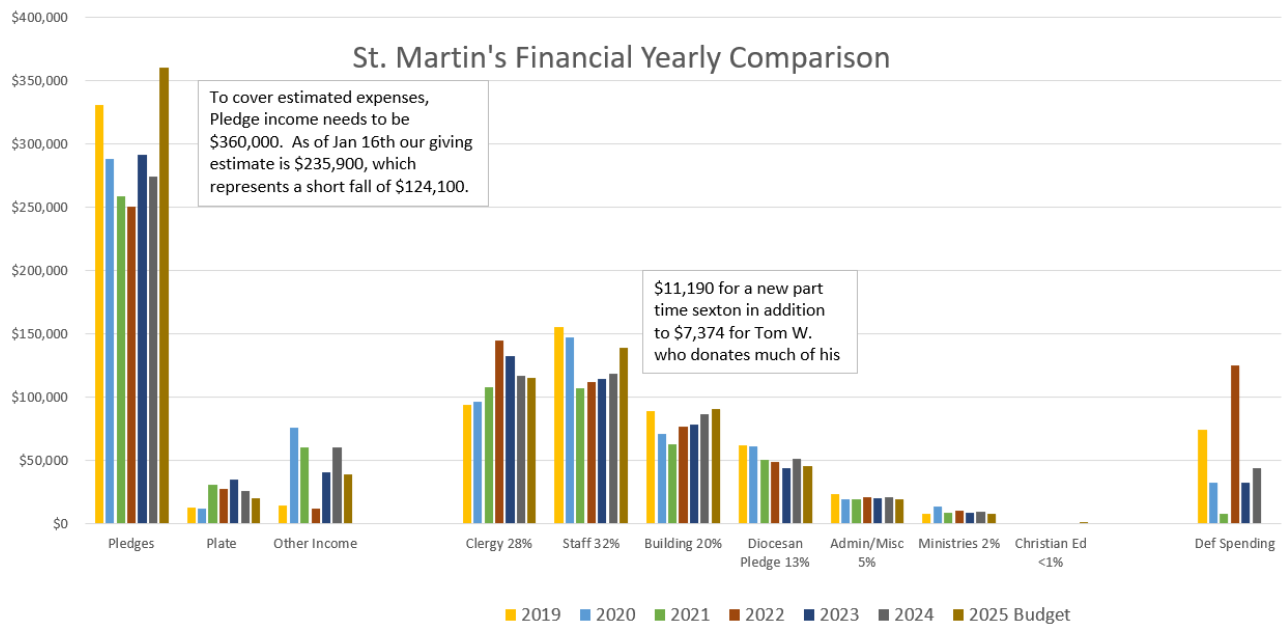
As discussed at one of the vestry forums, communication is difficult. It's important for you to get information about our church and so we try different forms of communication; the Beacon, church bulletin board, mailed giving statements and the bulletin. There is a weekly update in the bulletin that includes the prior week offering and the prior month overall financials. In order to make this weekly update meaningful, the budgeted income was set to cover the estimated expenses. Please do your best to read through this content and ASK QUESTIONS if you want additional information.

A financial review of our controls and policies for the fiscal year ending December 31, 2023 was completed by a team from the Church of the Advent. No issues were sited and as always, Janet Theiss did an exceptional job gathering information and kept the teams organized. I also appreciate the work of Becky Brewer in helping me complete the review for Hope Church. Once the audit was completed, we received \$8,500 for the Church Assistance Endowment Grant (CAEF) that Lincoln applied for to support the cost of an HVAC unit.

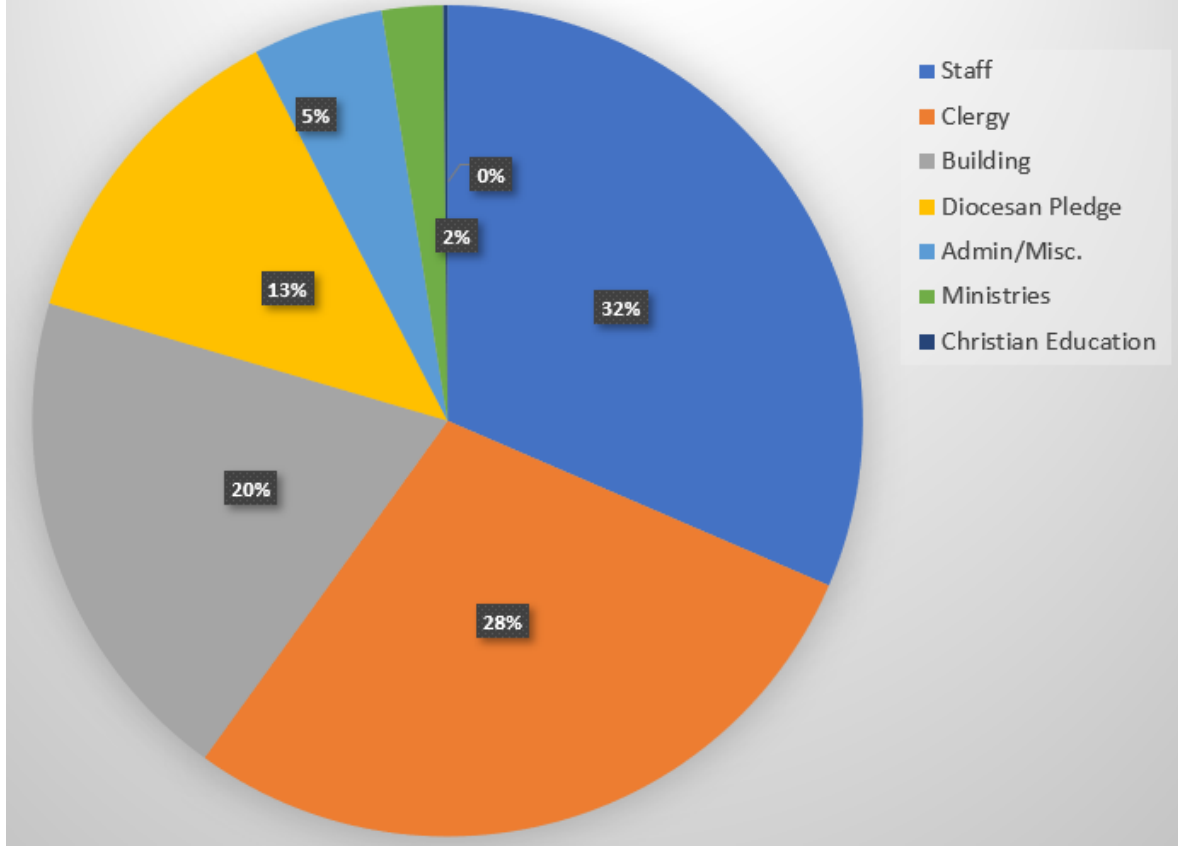
The focus of this report is on the operating budget, but I would like to thank Steve Brunkhorst and Lincoln Drake for managing our Capital Campaign funds and for leading our Investment Committee. Thank you also to our reliable team of counters who ensure that the offering and other income is accurately reported and deposited each week. Finally, a financial report would not be complete without thanking Janet Theiss for her timely and detailed efforts week after week. She is the glue that keeps us afloat!

The budget shown in this report was approved by the vestry via email in Jan 2025. Please feel free to call, text or email me with any thoughts, questions or concerns. With your help, I am confident that we will continue to be *A Beacon of Christ's Love, Spirit-Fed, Serving Others*.

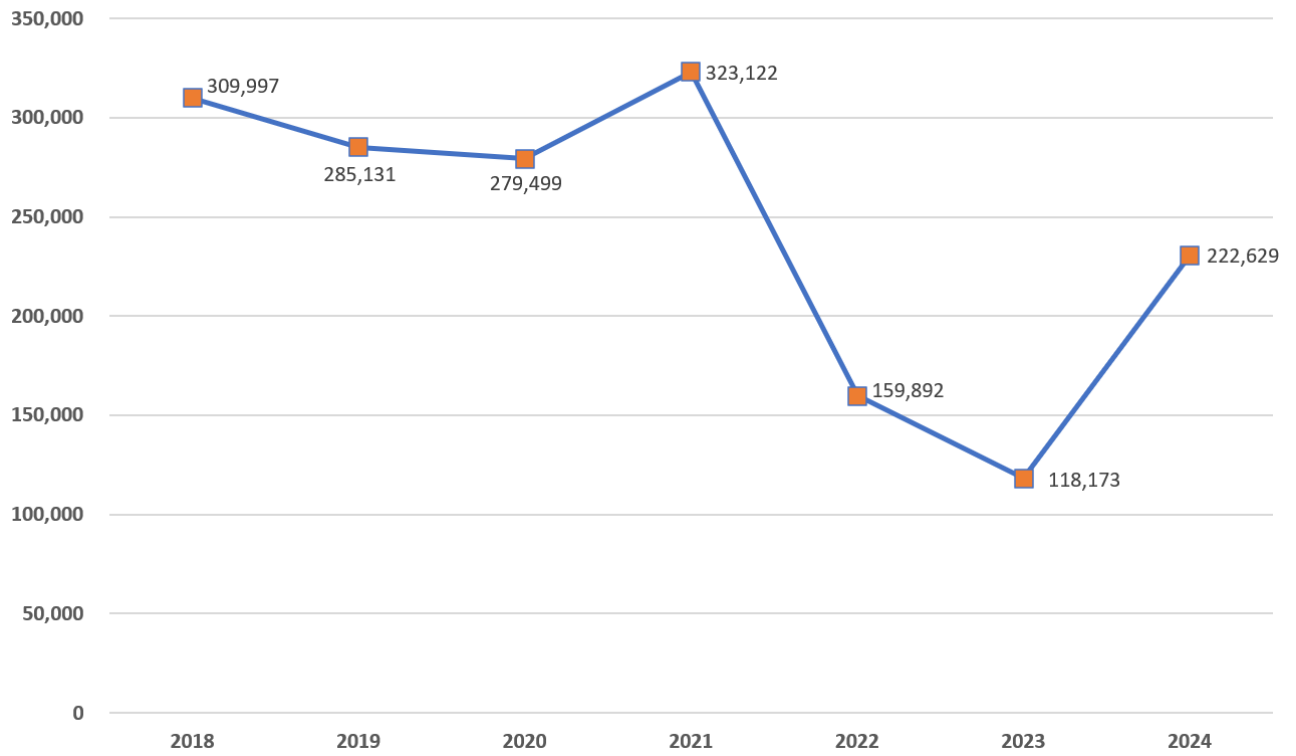
Respectfully submitted,
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2019-2025 Average Expense by Category



SMIF Balance Trend



OPERATING BUDGET	2019	2020	2021	2022	2023	2024	2025
	Actual	Actual	Actual	Actual	Actual	Actual	Budget
INCOME							
Pledges	\$ 330,493	\$ 288,181	\$ 258,637	\$ 250,729	\$ 291,173	\$ 274,270	360,000
Plate Offering	12,827	11,955	30,678	27,735	34,767	25,719	20,000
Fund Raising	-	300	-	-	-	-	-
Other Income (Mem./Col./o	5,105	73,233	58,011	3,660	11,364	20,933	4,000
Designated Income	-	25	-	3,650	2,777	3,928	-
Facility Use Income	7,005	2,846	2,550	3,150	6,635	5,670	5,000
From Diocese	-	-	-	1,866	20,000	30,000	30,000
Income from Investments (2,662	-	-	-	-	-	-
TOTAL INCOME	358,092	376,540	349,876	290,789	366,715	360,520	419,000
EXPENSES							
Diocesan Pledge	61,996	61,109	50,970	49,118	43,956	51,120	45,427
CLERGY							
Clergy Salaries	44,062	43,923	44,951	50,341	52,447	41,664	40,139
Housing Allowance	22,767	25,272	33,264	56,553	46,624	41,024	42,549
SECA Reimbursement	-	-	-	-	-	-	-
Mileage / Car Allowance	679	1,316	1,084	2,834	189	2,703	2,000
Insurances	12,603	13,072	14,327	16,050	15,253	14,480	13,896
Pension	11,340	11,581	13,563	17,986	16,966	14,017	14,016
Continuing Education	152	40	40	40	40	40	1,750
Professional Expenses	522	317	396	626	259	194	600
Supply Priest	1,700	625	500	250	750	3,143	500
TOTAL CLERGY	93,825	96,146	108,125	144,680	132,529	117,264	115,450
STAFF							
Staff Salaries	124,863	115,316	79,502	83,965	85,388	88,887	107,822
Payroll Taxes	9,065	8,633	5,938	6,344	6,491	6,721	8,194
Workers' Compensation	392	439	1,064	-	342	491	491
Lay Employees Insurances	12,806	13,177	13,689	14,225	14,445	15,058	13,896
Pension	7,997	9,376	6,425	7,375	7,445	7,718	7,976
Continuing Education	-	195	150	350	410	-	400
Staff Development	-	-	-	-	-	-	-
TOTAL STAFF	155,123	147,136	106,768	112,259	114,522	118,876	138,779
ADMINISTRATIVE							
Equipment	14,138	10,662	10,389	13,016	12,867	12,854	12,600
Supplies / Services / Postag	5,407	4,174	3,520	3,765	4,118	3,775	3,600
Telephone/Internet	2,622	2,669	2,653	2,509	1,800	2,009	2,000
TOTAL ADMINISTRATIVE	22,167	17,505	16,562	19,291	18,785	18,638	18,200
BUILDING							
Maintenance	18,570	14,420	17,035	19,116	17,666	16,142	18,000
Parish Hall Loan & AC Loan	-	-	-	-	-	-	-
Insurance	31,855	30,204	27,680	29,677	33,132	39,566	42,000
Grounds	5,141	4,841	2,876	7,656	4,116	4,881	4,500
Utilities	27,041	21,393	15,552	20,642	23,781	26,004	26,000
Capital Expenditure Reserve	-	-	-	-	-	-	-
Asset Purchases	6,869	-	-	-	-	-	-
TOTAL BUILDING	89,476	70,858	63,143	77,091	78,695	86,592	90,500
CHRISTIAN EDUCATION							
Adult Christian Formation	226	504	106	689	272	645	500
Children's Sunday School	-	-	(10)	180	-	-	250
C. F. Programs (VBS, Sp. E	422	411	54	(26)	-	(9)	500
Miscellaneous Expenses	-	-	-	-	-	-	-
TOTAL CHRISTIAN ED	648	915	150	843	272	636	1,250
MINISTRY							
Youth Ministry	-	-	-	-	-	-	-
Invite Welcome Connect (E	(98)	-	-	349	-	-	-
Music	3,643	2,692	2,269	2,934	4,173	3,967	3,200
Worship	1,769	7,346	4,222	5,119	3,594	3,960	3,200
Outreach	-	734	610	600	120	20	-
Communications	1,514	1,934	767	385	578	746	750
Parish Life (Sun. Coffee Hr.	516	727	914	210	261	643	600
Stewardship / Capital Camp	366	583	432	550	291	212	100
TOTAL MINISTRY	7,710	14,016	9,214	10,147	9,017	9,548	7,850
Vestry Exp. & Miscellan							
Convention Expenses	400	200	250	625	675	600	450
Accountants Review/Audi	-	-	-	-	-	-	-
Vestry Expenses	389	238	50	133	112	420	400
Tithe.Ly Transaction Fees	131	202	159	290	235	211	200
Misc - Other	500	1,071	2,260	1,180	125	928	500
Total Misc. Expenses	1,420	1,711	2,719	2,228	1,146	2,159	1,550
TOTAL EXPENSES	432,365	409,396	357,651	415,656	398,921	404,833	419,006
Current Year Surplus/(D	(74,273)	(32,856)	(7,775)	(124,867)	(32,206)	(44,314)	(6)