

FINANCIAL REPORT

Committee Chair

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Before talking about what the finance committee is and does, it might be more helpful to talk about what finance committee isn't and what it doesn't do.

Contrary to what some might think, the finance committee is not the St. Matthew's equivalent of the Freemasons – some secret society controlling every aspect of parish life from behind the scenes. Also, contrary to what some might think, the finance committee does not decide how church funds get spent – that is the sole responsibility of your elected vestry.

The 2022 finance committee consisted of the Interim Rector Mother Pat, the Senior Warden Trisha Voiles, the Treasurer Chuck Marsh, the Jr. Warden/Vestry Liaison Jack Denton, the Financial Secretary Becky Olbon plus current members Phil Morgan, Heather Pratt, Clay Olbon, and chair Mark DiGiovanni. The only qualification to be part of the finance committee is an interest in the financial workings of the parish. New members are always welcome, and our meetings are open to all parishioners. We typically meet by Zoom at 6pm on the first Thursday of the month.

The finance committee is an advisory group to the vestry. On a monthly basis, we review income and expenditures, apprise the vestry of our status and make recommendations as needed or requested. On an annual basis, the finance committee prepares a draft budget based on financial commitments and funding requests. The vestry then makes necessary adjustments to the draft budget before voting its approval.

Finances have always been a challenge at St. Matthew's as it is in most churches. Before the pandemic, we stressed about the state of our finances and the trend of steadily declining revenues. When the pandemic forced us to close our doors, we weren't sure there would still be a St. Matthew's once we could reopen. God not only got us through the pandemic, but we actually emerged in a stronger financial position than before. The finance committee is proud of our work shepherding us through the financial minefield of the pandemic.

Finance is a paradoxical ministry and money is a paradoxical entity. When there isn't enough of it, there is no greater distraction than money. Though it may seem to conflict with our theology, money fuels many of the ministries at St. Matthew's and is essential to fulfilling its mission. One of the most important roles of finance ministry is to ensure that there is sufficient money to fulfill the mission of St. Matthew's. If we're performing finance ministry properly, finances won't be a distraction and parishioners can devote their energies to serving God as God intended.

If you would like to learn more about the work of the finance committee, please contact Mark DiGiovanni at 678 227-8142 or markdigiovanni@comcast.net.

St. Matthews Episcopal Church - Revenues & Expenses

REVENUES

Operating Revenue
Contributions

Pledge/General Fund
Loose Plate Offerings

Total Contributions

Other Operating Revenue (Fund Raisers)

Other Operating Revenue

Total Other Operating Revenue

Other Revenue

Preschool
Investment Income

Total Other Revenue

Total Operating Revenue

	2018 ACTUAL	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 BUDGET
	\$500,096	\$459,720	\$425,821	\$403,366	\$349,435	\$369,600
	\$6,700	\$6,559	\$909	\$0	\$4,451	\$3,500
Total Contributions	\$506,796	\$466,279	\$426,730	\$403,366	\$353,886	\$373,100
						\$5,000
	\$925	\$1,835	\$106	\$44,533	\$625	\$0
Total Other Operating Revenue	\$925	\$1,835	\$106	\$44,533	\$625	\$5,000
					\$5,000	\$5,000
	\$21	\$0	\$0	\$0	\$0	\$0
Total Other Revenue	\$0	\$0	\$0	\$0	\$5,000	\$5,000
Total Operating Revenue	\$507,721	\$468,114	\$426,836	\$447,899	\$359,511	\$383,100

EXPENSES

Outside Disbursements

Diocesan Assessment
Outreach
Rector Discretionary Fund
Global Mission

Total Outside Disbursements

Salaries and Benefits

Rector

Rector Salary
Rector Housing
Rector SECA
Rector Pension Plan
Rector Life Insurance
Rector Health Insurance
Rector Disability Insurance

Total Rector

Associate Rector

Associate Rector Salary
Associate Rector Housing
Associate Rector SECA
Associate Rector Pension Plan
Associate Rector Life Insurance
Associate Rector Health Insurance
Associate Rector Disability Insurance
Associate Rector Moving Expense

Total Associate Rector

Youth Minister

Youth Minister Salary
Youth Minister Lay Pension
Youth Minister Life Insurance
Youth Minister Health Insurance
Youth Minister Disability Insurance
Dependent Health Insurance

Total Youth Minister

Music Director

Music Director Salary
Music Director Pension

Total Music Director

Support Staff

Parish Administrator Salary
Parish Administrator Lay Pension
Parish Administrator Life Insurance
Parish Administrator Health Insurance
Youth Interns
Registrar (part-time)
Staff Continuing Ed.

Total Support Staff

Payroll Tax

Social Security
Medicare

Total Payroll Tax

Total Salaries and Benefits

Office Expense

Audit
Bank Charges
Copier

	\$53,631	\$53,118	\$53,953	\$53,767	\$43,942	\$48,253
	\$6,925	\$1,470	-\$200	\$0	\$4,922	\$3,000
	\$0	\$0	\$0	\$0	\$0	\$0
	\$1,016	\$0	\$0	\$0	\$0	\$0
Total Outside Disbursements	\$61,572	\$54,588	\$53,753	\$53,767	\$48,864	\$51,253
	\$57,812	\$57,812	\$49,512	\$6,626	\$60,000	\$38,000
	\$30,000	\$30,000	\$38,300	\$18,192	\$36,000	\$50,000
	\$6,879	\$6,879	\$6,879	\$573	\$0	\$6,732
	\$16,710	\$16,710	\$17,823	\$1,420		\$17,052
	\$330	\$330	\$328	\$0	\$0	\$0
	\$3,096	\$4,439	\$4,915	\$317	\$0	\$14,766
	\$527	\$512	\$347	\$0	\$0	\$0
Total Rector	\$115,354	\$116,682	\$118,104	\$27,128	\$96,000	\$126,550
	\$0	\$8,200	\$30,400	\$19,000	\$0	\$0
	\$0	\$4,800	\$21,600	\$13,500	\$0	\$0
	\$0	\$982	\$3,928	\$2,455	\$0	\$0
	\$0	\$2,519	\$10,076	\$6,717	\$0	\$0
	\$0	\$28	\$330	\$193	\$0	\$0
	\$0	\$8,061	\$26,376	\$17,430	\$0	\$0
	\$0	\$83	\$307	\$122	\$0	\$0
	\$0	\$1,730	\$0	\$0	\$0	\$0
Total Associate Rector	\$0	\$26,403	\$93,017	\$59,417	\$0	\$0
	\$46,172	\$0	\$0	\$0	\$0	\$0
	\$4,304	\$0	\$0	\$0	\$0	\$0
	\$275	\$0	\$0	\$0	\$0	\$0
	\$7,877	\$0	\$0	\$0	\$0	\$0
	\$383	\$0	\$0	\$0	\$0	\$0
	\$1,650	\$0	\$0	\$0	\$0	\$0
Total Youth Minister	\$60,661	\$0	\$0	\$0	\$0	\$0
	\$25,624	\$27,000	\$27,000	\$21,150	\$21,600	\$25,000
	\$1,594	\$2,250	\$2,250	\$1,798	\$1,944	\$2,250
Total Music Director	\$27,218	\$29,250	\$29,250	\$22,948	\$23,544	\$27,250
	\$37,455	\$37,455	\$37,455	\$21,849	\$11,993	\$13,260
	\$3,371	\$3,371	\$3,371	\$1,966	\$0	\$0
	\$330	\$330	\$330	\$193	\$0	\$0
	\$11,027	\$12,001	\$12,731	\$7,805	\$0	\$0
	\$419	\$409	\$298	\$174	\$1,380	\$2,220
	\$7,137	\$7,137	\$7,137	\$9,127	\$7,145	\$8,112
	\$817	\$1,765	\$375	\$0	\$480	\$500
Total Support Staff	\$60,556	\$62,468	\$61,697	\$41,114	\$20,998	\$24,092
	\$7,407	\$5,084	\$6,429	\$4,879	\$6,331	\$3,000
	\$1,733	\$1,189	\$1,504	\$1,141	\$1,481	\$1,937
Total Payroll Tax	\$9,140	\$6,273	\$7,933	\$6,020	\$7,812	\$4,937
Total Salaries and Benefits	\$272,929	\$241,076	\$310,001	\$156,627	\$148,354	\$182,829
	\$5,900	\$6,045	\$0	\$3,000	\$3,500	\$3,500
	\$1,230	\$1,099	\$824	\$612	\$0	\$0
	\$9,967	\$10,645	\$4,274	\$5,597	\$6,411	\$6,000

St. Matthews Episcopal Church - Revenues & Expenses

	2018	2019	2020	2021	2022	2023
Office Expense	\$2,330	\$4,176	\$626	\$1,477	\$672	\$2,000
Office Supplies	\$3,143	\$3,371	\$2,394	\$923	\$1,718	\$2,500
Postage	\$1,176	\$975	\$838	\$1,261	\$689	\$1,200
Dues/Subscriptions	\$397	\$262	\$61	\$99	\$22	\$0
Technology-Office	\$9,064	\$8,953	\$10,126	\$15,909	\$12,741	\$10,500
Electronic Collection Fees	\$1,513	\$1,304	\$2,179	\$2,187	\$1,949	\$2,400
Total Office Expense	\$34,720	\$36,830	\$21,322	\$31,065	\$27,702	\$28,100
Buildings and Grounds						
Utilities						
Electricity-Parish Hall/Office	\$11,668	\$12,012	\$8,778	\$6,099	\$7,931	\$10,000
Electricity-Sanctuary/Education Bldg.	\$17,482	\$18,379	\$15,270	\$12,613	\$12,278	\$16,000
Natural Gas	\$2,434	\$2,621	\$2,459	\$2,620	\$3,383	\$3,600
Pest Control	\$1,978	\$2,013	\$1,569	\$1,883	\$2,259	\$2,200
Sanitation	\$3,395	\$2,822	\$2,236	\$2,497	\$3,985	\$4,500
Telephone	\$1,799	\$2,245	\$2,012	\$2,381	\$2,383	\$2,400
Water	\$966	\$2,202	\$1,817	\$1,575	\$1,889	\$2,200
Total Utilities	\$39,722	\$42,294	\$34,141	\$29,668	\$34,108	\$40,900
Property Expense						
Property Maintenance Contracts	\$25,834	\$27,467	\$15,471	\$13,603	\$16,973	\$26,000
Contract Cleaner	\$0	\$0	\$0	\$0	\$9,900	\$9,800
Housekeeping Supplies	\$2,488	\$1,860	\$3,008	\$656	\$1,480	\$2,000
Repairs/Maintenance/Improvements	\$19,736	\$20,189	\$9,920	\$10,823	\$16,537	\$20,000
Diocesan Loan	\$0	\$0	\$0	\$5,104	\$10,208	\$10,208
Sewer Assessment	\$2,334	\$2,502	\$2,502	\$2,502	\$2,502	\$2,500
Total Property Expense	\$50,392	\$52,018	\$30,901	\$32,688	\$57,600	\$70,508
Total Buildings and Grounds	\$90,114	\$94,312	\$65,042	\$62,356	\$91,708	\$111,408
Insurance						
Parish General Insurance	\$9,961	\$12,461	\$13,482	\$14,403	\$15,857	\$15,000
Pre-School Insurance	\$2,469	\$0	\$0	\$0	\$0	\$0
Workers Comp	\$2,089	\$2,920	\$3,040	\$1,637	\$2,495	\$3,500
Total Insurance	\$14,519	\$15,381	\$16,522	\$16,040	\$18,352	\$18,500
Congregational Life						
Altar Supplies	\$2,058	\$1,444	\$434	\$1,120	\$1,250	\$1,400
Acolytes	\$0	\$0	\$0	\$0	\$0	\$200
Audio&Visual Technology					\$260	\$500
Supply Clergy	\$2,175	\$2,026	\$0	\$508	\$350	\$3,000
Supply Organist				\$3,450	\$0	\$500
Flower Guild	\$230	\$227	\$0	\$39	\$143	\$200
Christian Education	\$1,371	\$4,268	\$878	\$779	\$2,526	\$3,000
Communications	\$0	\$0	\$0	\$757	\$714	\$1,500
Fellowship	\$3,823	\$918	\$436	\$27	\$1,085	\$3,300
Seminarian/Postulant	\$3,000	\$1,400	\$1,000	\$0	\$0	\$0
Music	\$2,712	\$2,219	\$1,161	\$744	\$4,029	\$3,500
Newcomers	\$1,145	\$630	\$0	\$0	\$629	\$1,000
Stewardship	\$306	\$350	\$0	\$85	\$115	\$500
Youth	\$4,205	\$5,235	\$0	\$452	\$492	\$1,000
Inreach/Pastoral Care	\$24	\$0	\$0	\$0	\$441	\$500
Evangelism/Marketing						\$1,000
Misc.	\$88	\$1,611	\$42	\$300	\$97	\$500
Total Congregational Life	\$21,137	\$20,328	\$3,951	\$8,261	\$12,131	\$21,600
Travel/Continuing Ed.Expenses						
Assistant Priest Continuing Education	\$0	\$0	\$459	\$1,000	\$0	\$0
Rector Continuing Ed. (Registration Fees)	\$349	\$205	\$195	\$0	\$120	\$1,000
Rector Travel	\$475	\$397	\$0	\$0	\$1,938	\$2,000
Youth Intern Travel	\$917	\$0	\$0	\$192	\$0	\$1,000
Total Travel/Continuing Ed Expenses	\$1,741	\$602	\$654	\$1,192	\$2,058	\$4,000
Rector Search	\$0	\$0	\$0	\$20,000	\$0	\$0
Total Operating Expenses	\$496,732	\$463,117	\$471,245	\$349,308	\$349,169	\$417,690
Surplus/Deficit	\$10,989	\$4,997	-\$44,409	\$98,591	\$10,342	-\$34,590

Deficit will come out of Savings Acct or from increased revenue