

# FINANCIAL REPORT

## Committee Chair

Mark DiGiovanni / [markdigiovanni@comcast.net](mailto:markdigiovanni@comcast.net)

Before talking about what the finance committee is and does, it might be more helpful to talk about what the finance committee isn't and what it doesn't do. Contrary to what some might think, the finance committee is not a secret society controlling every aspect of parish life from behind the scenes. Also, the finance committee does not decide how church funds get spent – that is the sole responsibility of your elected vestry.

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 6:30pm 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. In short, we evaluate the past and present to help us plan for the future.

Finances have always been a challenge at St. Matthew's, as in most churches. The last several years have seen a steady decline in giving. And bringing on a new full-time Rector increased projected expenses. At the beginning of 2023, we estimated we would need to pull about \$30,000 from savings to balance the budget. However, because of the great stewardship of every ministry in keeping expenses down, plus an **increase** in revenue due to the excitement and stability created by Father Tim, we did not have to touch our savings in 2023. Alleluia!

A note of caution here – Any good news on the financial front brings the risk that people may feel that everything is great, and they don't have to increase or even maintain their giving. This improvement in our finances is great, but it is also new and tenuous. While we're not sinking, we're not rising just yet.

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](mailto:markdigiovanni@comcast.net).

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# St. Matthews Episcopal Church - FY24 Budget

DRAFT 1/13/2024

## REVENUES

Operating Revenue  
Contributions

400100 - Pledge/General Fund  
Non-Pledge General  
400110 - Plate Offerings

### Total Contributions

Other Operating Revenue (Fund Raisers)

Preschool  
Fund Raisers  
410100 - Other Operating Income

### Total Other Operating Revenue

## Total Operating Revenue

## EXPENSES

Outside Disbursements

500100 - Diocesan Assessment  
500200 - Outreach from Budget  
Rector Discretionary Fund  
500310 - Global Mission

### Total Outside Disbursements

Salaries and Benefits

Rector

510100 - Rector Salary  
510110 - Rector Housing  
510120 - Rector SECA  
510130 - Rector Pension Plan  
510140 - Rector Life Insurance  
510150 - Rector Health Insurance  
510160 - Rector Disability Insurance  
550135 - SupplyClergy

### Total Rector

Associate Rector

510200 - Associate Rector Salary  
510210 - Associate Rector Housing  
510220 - Associate Rector SECA  
510230 - Associate Rector Pension  
510240 - Associate Rector Life Insurance  
510250 - Associate Rector Health Insuran  
510260 - Associate Rector Disability Insur  
Associate Rector Moving Expense

### Total Associate Rector

Youth Minister

Youth Minister Salary

2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 ACTUAL	2021 ACTUAL	2022 ACTUAL	2023 Budget	2024 Proposed	2024 Notes
\$510,089	\$500,096	\$459,720	\$425,821	\$403,366	\$349,435	\$369,600	\$298,560	Pledge only - updated as of 11 Dec
							\$35,000	Add this line so we can track separately - updated as of 11 Dec
\$7,166	\$6,700	\$6,559	\$909	\$0	\$4,451	\$3,500	\$4,000	
<b>\$517,255</b>	<b>\$506,796</b>	<b>\$466,279</b>	<b>\$426,730</b>	<b>\$403,366</b>	<b>\$353,885</b>	<b>\$373,100</b>	<b>\$337,560</b>	
					\$5,000	\$5,000	\$5,000	
						\$5,000	\$5,000	Brick Fundraiser
\$0	\$21	\$0	\$0	\$0	\$625	\$0	\$1,500	Investment Income - included per Chuck
<b>\$0</b>	<b>\$21</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,625</b>	<b>\$10,000</b>	<b>\$11,500</b>	
<b>\$517,255</b>	<b>\$506,817</b>	<b>\$466,279</b>	<b>\$426,730</b>	<b>\$403,366</b>	<b>\$359,510</b>	<b>\$383,100</b>	<b>\$349,060</b>	
\$53,350	\$53,631	\$53,118	\$53,953	\$53,767	\$43,942	\$48,253	\$43,993	Actual based on assessment
\$14,340	\$6,925	\$1,470	-\$200	\$0	\$4,922	\$3,000	\$3,000	Use restricted to get to requested amount - updated as of 11 Dec
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
\$2,819	\$1,016	\$0	\$0	\$0	\$0	\$0	\$0	
<b>\$70,509</b>	<b>\$61,572</b>	<b>\$54,588</b>	<b>\$53,753</b>	<b>\$53,767</b>	<b>\$48,864</b>	<b>\$51,253</b>	<b>\$46,993</b>	
\$43,906	\$57,812	\$57,812	\$49,512	\$6,626	\$60,000	\$38,000	\$30,640	3% Increase from \$88,000 total to \$90,640 total - as of 11 Dec
\$43,906	\$30,000	\$30,000	\$38,300	\$18,192	\$36,000	\$50,000	\$60,000	Per worksheet for vestry approval - updated as of 11 Dec
\$6,879	\$6,879	\$6,879	\$6,879	\$573	\$0	\$6,732	\$6,934	3% Increase
\$16,710	\$16,710	\$16,710	\$17,823	\$1,420		\$17,052	\$17,564	3% Increase
\$330	\$330	\$330	\$328	\$0	\$0	\$0	\$0	
\$7,930	\$3,096	\$4,439	\$4,915	\$317	\$0	\$14,766	\$15,606	Actual based on Tim's update
\$527	\$527	\$512	\$347	\$0	\$0	\$0	\$0	
\$1,763	\$2,175	\$2,026	\$0	\$508	\$350	\$3,000	\$2,000	Moved to show up under Rector line item
<b>\$121,951</b>	<b>\$117,529</b>	<b>\$118,708</b>	<b>\$118,104</b>	<b>\$27,636</b>	<b>\$96,350</b>	<b>\$129,550</b>	<b>\$132,744</b>	
\$0	\$0	\$8,200	\$30,400	\$19,000	\$0	\$0	\$0	
\$0	\$0	\$4,800	\$21,600	\$13,500	\$0	\$0	\$0	
\$0	\$0	\$982	\$3,928	\$2,455	\$0	\$0	\$0	
\$0	\$0	\$2,519	\$10,076	\$6,717	\$0	\$0	\$0	
\$0	\$0	\$28	\$330	\$193	\$0	\$0	\$0	
\$0	\$0	\$8,061	\$26,376	\$17,430	\$0	\$0	\$0	
\$0	\$0	\$83	\$307	\$122	\$0	\$0	\$0	
\$0	\$0	\$1,730	\$0	\$0	\$0	\$0	\$0	
<b>\$0</b>	<b>\$0</b>	<b>\$26,403</b>	<b>\$93,017</b>	<b>\$59,417</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
\$51,500	\$46,172	\$0	\$0	\$0	\$0	\$0	\$14,000	July - December ~ half time (580 hrs @ \$24/hour)

# St. Matthews Episcopal Church - FY24 Budget

DRAFT 1/13/2024

	2017	2018	2019	2020	2021	2022	2023	2024	2024 Notes
Youth Minister Lay Pension	\$4,797	\$4,304	\$0	\$0	\$0	\$0	\$0	\$1,260	9% of salary
Youth Minister Life Insurance	\$330	\$275	\$0	\$0	\$0	\$0	\$0		
Youth Minister Health Insurance	\$14,178	\$7,877	\$0	\$0	\$0	\$0	\$0		
Youth Minister Disability Insurance	\$460	\$383	\$0	\$0	\$0	\$0	\$0		
Dependent Health Insurance	\$1,800	\$1,650	\$0	\$0	\$0	\$0	\$0		
<b>Total Youth Minister</b>	<b>\$73,065</b>	<b>\$60,661</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,260</b>	
Music Director									
510500 - Music Director Salary	\$21,566	\$25,624	\$27,000	\$27,000	\$21,150	\$21,600	\$25,000	\$26,000	3% Increase + \$250 to get to 26K - updated as of 11 Dec
510510 - Music Director Lay Pension		\$1,594	\$2,250	\$2,250	\$1,798	\$1,944	\$2,250	\$2,340.00	9% of salary
510520 - Supply Organist					\$3,450	\$0	\$500	\$1,200	Moved to show up under Music Director line item - Updated to include 3 weekends at \$400 each - as of 11 Dec
<b>Total Music Director</b>	<b>\$21,566</b>	<b>\$27,218</b>	<b>\$29,250</b>	<b>\$29,250</b>	<b>\$26,398</b>	<b>\$23,544</b>	<b>\$27,750</b>	<b>\$29,540</b>	
Support Staff									
510700 - Parish Administrator Salary	\$37,455	\$37,455	\$37,455	\$37,455	\$21,849	\$11,993	\$13,260	\$13,260.00	No increase for tax purposes
510710 - Parish Administrator Lay Pension	\$3,371	\$3,371	\$3,371	\$3,371	\$1,966	\$0	\$0		
510740 - Parish Administrator Life Insurance	\$330	\$330	\$330	\$330	\$193	\$0	\$0		
510750 - Parish Administrator Health Ins	\$11,516	\$11,027	\$12,001	\$12,731	\$7,805	\$0	\$0		
510760 - Parish Administrator Disability Ins					\$174				
510770 - Registrar part-time	\$7,137	\$7,137	\$7,137	\$7,137	\$9,127	\$7,145	\$8,112	\$8,355.36	3% Increase
550172 - Youth Interns	\$419	\$419	\$409	\$298	\$174	\$1,380	\$2,220	\$1,110	Half year (assumes youth minister other half)
<b>Total Support Staff</b>	<b>\$60,228</b>	<b>\$59,739</b>	<b>\$60,703</b>	<b>\$61,322</b>	<b>\$41,288</b>	<b>\$20,518</b>	<b>\$23,592</b>	<b>\$22,725</b>	
Payroll Tax									
510900 - Social Security	\$7,726	\$7,407	\$5,084	\$6,429	\$4,879	\$6,331	\$3,000	\$5,719.83	Calculated based on salary
510910 - Medicare	\$1,807	\$1,733	\$1,189	\$1,504	\$1,141	\$1,481	\$1,937	\$1,337.70	Calculated based on salary
<b>Total Payroll Tax</b>	<b>\$9,533</b>	<b>\$9,140</b>	<b>\$6,273</b>	<b>\$7,933</b>	<b>\$6,020</b>	<b>\$7,812</b>	<b>\$4,937</b>	<b>\$7,058</b>	
<b>Total Salaries and Benefits</b>	<b>\$286,343</b>	<b>\$274,287</b>	<b>\$241,337</b>	<b>\$309,626</b>	<b>\$160,759</b>	<b>\$148,224</b>	<b>\$185,829</b>	<b>\$207,326</b>	
Office Expense									
520100 - Audit	\$5,675	\$5,900	\$6,045	\$0	\$3,000	\$3,500	\$3,500	\$3,750	
520110 - Bank Charges	\$1,316	\$1,230	\$1,099	\$824	\$612	\$0	\$0	\$0	
520120 - Copier	\$8,343	\$9,967	\$10,645	\$4,274	\$5,597	\$6,411	\$6,000	\$6,000	
520130 - Office Expense	\$1,307	\$2,330	\$4,176	\$626	\$1,477	\$672	\$2,000	\$1,000	
520135 - Electronic Contribution fees	\$1,519	\$1,513	\$1,304	\$2,179	\$2,187	\$1,949	\$2,400	\$2,400	
520140 - Office Supplies	\$2,358	\$3,143	\$3,371	\$2,394	\$923	\$1,718	\$2,500	\$2,000	
520150 - Postage	\$418	\$1,176	\$975	\$838	\$1,261	\$689	\$1,200	\$500	
520160 - Dues & Subscriptions	\$257	\$397	\$262	\$61	\$99	\$22	\$0	\$500	Bulletin software subscription included
520170 - Technology Administrative	\$14,744	\$9,064	\$8,953	\$10,126	\$15,909	\$12,741	\$10,500	\$11,000	
<b>Total Office Expense</b>	<b>\$35,937</b>	<b>\$34,720</b>	<b>\$36,830</b>	<b>\$21,322</b>	<b>\$31,065</b>	<b>\$27,702</b>	<b>\$28,100</b>	<b>\$27,150</b>	
Buildings and Grounds									
Utilities									
530100 - Electricity-Parish Hall/Office Win	\$10,614	\$11,668	\$12,012	\$8,778	\$6,099	\$7,931	\$10,000	\$10,000	
530110 - Electricity-Sanctuary/Education H	\$15,747	\$17,482	\$18,379	\$15,270	\$12,613	\$12,278	\$16,000	\$16,000	
530130 - Natural Gas	\$2,221	\$2,434	\$2,621	\$2,459	\$2,620	\$3,383	\$3,600	\$3,800	
530140 - Pest Control	\$1,808	\$1,978	\$2,013	\$1,569	\$1,883	\$2,259	\$2,200	\$2,200	

# St. Matthews Episcopal Church - FY24 Budget

DRAFT 1/13/2024

	2017	2018	2019	2020	2021	2022	2023	2024	2024 Notes
530150 - Sanitation	\$5,600	\$3,395	\$2,822	\$2,236	\$2,497	\$3,985	\$4,500	\$4,500	
530160 - Telephone	\$1,617	\$1,799	\$2,245	\$2,012	\$2,381	\$2,383	\$2,400	\$2,400	(includes internet) - Let's review to see if we can lower cost
530170 - Water	\$1,664	\$966	\$2,202	\$1,817	\$1,575	\$1,889	\$2,200	\$2,200	
<b>Total Utilities</b>	<b>\$39,271</b>	<b>\$39,722</b>	<b>\$42,294</b>	<b>\$34,141</b>	<b>\$29,668</b>	<b>\$34,108</b>	<b>\$40,900</b>	<b>\$41,100</b>	
Property Expense									
530200 - Building Maintenance Contracts	\$16,630	\$25,834	\$27,467	\$15,471	\$13,603	\$16,973	\$26,000	\$16,150	This includes Yard King for 12,000 and Wall for 4,150
530205 - Contract Cleaning	\$3,499	\$0	\$0	\$0	\$0	\$9,900	\$9,800	\$9,800	
530210 - Housekeeping Supplies	\$3,134	\$2,488	\$1,860	\$3,008	\$656	\$1,480	\$2,000	\$1,500	
530220 - Property Expense	\$16,947	\$19,736	\$20,189	\$9,920	\$10,823	\$16,537	\$20,000	\$20,000	
Diocesan Loan	\$0	\$0	\$0	\$0	\$5,104	\$10,208	\$10,208	\$10,208	
530260 - Storm Sewer Assessment	\$2,335	\$2,334	\$2,502	\$2,502	\$2,502	\$2,502	\$2,500	\$2,500	
<b>Total Property Expense</b>	<b>\$42,545</b>	<b>\$50,392</b>	<b>\$52,018</b>	<b>\$30,901</b>	<b>\$32,688</b>	<b>\$57,599</b>	<b>\$70,508</b>	<b>\$60,158</b>	
<b>Total Buildings and Grounds</b>	<b>\$81,816</b>	<b>\$90,114</b>	<b>\$94,312</b>	<b>\$65,042</b>	<b>\$62,356</b>	<b>\$91,707</b>	<b>\$111,408</b>	<b>\$101,258</b>	
Insurance									
540100 - Parish General Insurance	\$11,822	\$9,961	\$12,461	\$13,482	\$14,403	\$15,857	\$15,000	\$21,270	18,496 is property insurance by Chuck for FY23 - assumed +15%
Pre-School Insurance	\$0	\$2,469	\$0	\$0	\$0	\$0	\$0	\$0	
540130 - Workers Comp	\$3,738	\$2,089	\$2,920	\$3,040	\$1,637	\$2,495	\$3,500	\$3,500	
<b>Total Insurance</b>	<b>\$15,560</b>	<b>\$14,519</b>	<b>\$15,381</b>	<b>\$16,522</b>	<b>\$16,040</b>	<b>\$18,352</b>	<b>\$18,500</b>	<b>\$24,770</b>	
Congregational Life									
550100 - Altar Supplies	\$2,388	\$2,058	\$1,444	\$434	\$1,120	\$1,250	\$1,400	\$1,000	
550101 - Worship					\$864	\$880			
550103 - Acolytes	\$288	\$0	\$0	\$0	\$0	\$0	\$200	\$200	
550104 - Audio & Visual						\$260	\$500		Remove line item and combine with Communications
550105 - Flower Guild	\$608	\$230	\$227	\$0	\$39	\$143	\$200	\$200	
550110 - Christian Education	\$3,393	\$1,371	\$4,268	\$878	\$779	\$2,526	\$3,000	\$4,000	
550120 - Communication	\$27	\$0	\$0	\$0	\$757	\$714	\$1,500	\$3,000	Total Comms = \$3000 including AV & Marketing.
550125 - Evangelism/Marketing							\$1,000		Remove line item and combine with Communications
550130 - Fellowship Expense	\$4,174	\$3,823	\$918	\$436	\$27	\$1,085	\$3,300	\$4,000	
550137 - Seminarian / Postulant	\$0	\$3,000	\$1,400	\$1,000	\$0	\$0	\$0	\$0	
550140 - Music Expense	\$6,455	\$2,712	\$2,219	\$1,161	\$744	\$3,229	\$3,500	\$4,000	Includes one time bells tuning, not needed next year.
550150 - Newcomer	\$793	\$1,145	\$630	\$0	\$0	\$629	\$1,000	\$1,200	
550160 - Stewardship	\$1,909	\$306	\$350	\$0	\$85	\$115	\$500	\$500	
550165 - Miscellaneous	\$89	\$88	\$1,611	\$42	\$300	\$97	\$500	\$0	
550170 - Youth Expense	\$4,725	\$4,205	\$5,235	\$0	\$452	\$492	\$1,000	\$1,500	
550161 - Inreach	\$268	\$24	\$0	\$0	\$0	\$441	\$500	\$0	
<b>Total Congregational Life</b>	<b>\$25,117</b>	<b>\$18,962</b>	<b>\$18,302</b>	<b>\$3,951</b>	<b>\$5,167</b>	<b>\$11,861</b>	<b>\$18,100</b>	<b>\$19,600</b>	
Travel/Continuing Ed.Expenses									
560100 - Rector Travel	\$0	\$475	\$397	\$0	\$0	\$1,938	\$2,000	\$2,000	
Youth Intern Travel	\$1,000	\$917	\$0	\$0	\$192		\$1,000	\$0	
560110 - Rector Continuing Ed. (Registrat	\$0	\$349	\$205	\$195	\$0	\$120	\$1,000	\$1,000	
560130 - Staff Continuing Ed & Conferenc	\$2,662	\$817	\$1,765	\$375	\$0	\$480	\$500	\$500	
Associate Rector Continuing Education	\$0	\$0	\$0	\$459	\$1,000	\$0	\$0	\$0	
<b>Total Travel/Continuing Ed Expenses</b>	<b>\$3,662</b>	<b>\$2,558</b>	<b>\$2,367</b>	<b>\$1,029</b>	<b>\$1,192</b>	<b>\$2,538</b>	<b>\$4,500</b>	<b>\$3,500</b>	

# St. Matthews Episcopal Church - FY24 Budget

DRAFT 1/13/2024

	2017	2018	2019	2020	2021	2022	2023	2024	2024 Notes
Rector Search	\$0	\$0	\$0	\$0	\$20,000	\$0	\$0		
Total Operating Expenses	\$518,944	\$496,732	\$463,117	\$471,245	\$350,346	\$349,248	\$417,690	\$430,598	
Surplus/Deficit	-\$1,689	\$10,085	\$3,162	-\$44,515	\$53,020	\$10,262	-\$34,590	-\$81,538	Deficit will come out of Savings Account or Increased Revenue

St. Matthew's Episcopal Church  
Summary of Treasurer's Report  
December 31, 2023

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Summary

	Current Month			Year to Date		
	Actual 2022	Actual 2023	Budget 2023	Actual 2022	Budget 2023	Actual vs Budget
Total Operating Revenue	37,239	50,161	31,092	359,511	397,360	383,100
Total Expense and Loan Principal	25,923	30,884	32,701	349,249	381,871	417,690
<b>Surplus (Deficit)</b>	<b>11,316</b>	<b>19,277</b>	<b>(1,609)</b>	<b>10,262</b>	<b>15,489</b>	<b>(54,590)</b>
						<b>50,079</b>

Cash Summary

	12/31/23	12/31/22
<b>Cash available for budget</b>	<b>130,690</b>	
Restricted fund cash	83,654	115,201
Total cash	214,344	110,137
		225,338

Average Weekly Giving

	Average	#Weeks
Current month	10,005	5
Same month last year	9,185	4

Comments:

We finished the year with a surplus of 15,489 compared to a budget projected deficit of 34,590. This was due to both revenues and expenses being better than budget. For the first time in six years revenues increased. They were up 37,849 from 2022. However, the restricted fund for Buildings and Grounds declined by 12,125 in 2023.

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Revenues

St. Matthew's Episcopal Church  
Analysis of Revenues & Expenses - Detail  
December 31, 2023

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	2023 12 Month Budget	Month of December			Year to Date December			
		Actual 2022	Actual 2023	Budget 2023	Actual 2022	Actual 2023	Budget 2023	Actual vs Budget
Expenses								
Outside Disbursements								
500100 - Diocesan Assessment	48,253	3,662	4,022	4,021	43,942	48,253	48,253	-
500200 - Outreach from Budget	3,000	1,250	1,800	250	4,922	3,000	3,000	-
Total Outside Disbursements	51,253	4,912	5,822	4,271	48,864	51,253	51,253	-
Salaries and Benefits								
Rector								
510100 - Rector Salary	38,000	5,000	3,167	3,167	60,000	37,285	38,000	715
510110 - Rector Housing	50,000	3,000	4,167	4,167	36,000	49,059	50,000	941
510120 - Rector SECA	6,732	-	561	561	-	6,605	6,732	127
510130 - Rector Pension Plan	17,052	-	1,421	1,421	-	17,052	17,052	0
510150 - Rector Health & Life Insurance	14,766	-	1,301	1,231	-	16,067	14,766	(1,301)
Total Rector	126,550	8,000	10,616	10,546	96,000	126,068	126,550	482



**St. Matthew's Episcopal Church**  
**Analysis of Revenues & Expenses - Detail**  
**December 31, 2023**

(4)

	2023 12 Month Budget	Month of December			Year to Date December			
		Actual 2022	Actual 2023	Budget 2023	Actual 2022	Actual 2023	Budget 2023	Actual vs Budget
Music Director								
510500 - Music Director Salary	25,000	1,800	2,083	2,083	21,600	25,000	25,000	(0)
510510 - Music Director Lay Pension	2,250	162	188	188	1,944	2,250	2,250	-
Total Music Director	27,250	1,962	2,271	2,271	23,544	27,250	27,250	(0)
Support Staff								
510700 - Parish Administrator Salary	13,260	975	1,105	1,105	11,993	13,260	13,260	-
510770 - Registrar part-time	8,112	650	676	676	7,145	8,112	8,112	-
550172 - Youth Interns	2,220	120	120	120	1,380	2,220	2,220	-
Total Support Staff	23,592	1,745	1,901	1,901	20,518	23,592	23,592	-
Payroll Tax								
510900 - Social Security	3,000	530	247	250	6,331	3,013	3,000	(13)
510910 - Medicare	1,937	124	58	161	1,481	705	1,937	1,232
Total Payroll Tax	4,937	654	305	411	7,812	3,717	4,937	1,220
Total Salaries and Benefits	182,329	12,361	15,092	15,129	147,874	180,627	182,329	1,702
Office Expense								
520100 - Audit	3,500	-	-	-	3,500	3,675	3,500	(175)
520120 - Copier	6,000	518	685	500	6,411	6,229	6,000	(229)
520130 - Office Expense	2,000	34	35	167	672	519	2,000	1,481
520135 - Electronic Contribution fees	2,400	244	238	200	1,949	2,218	2,400	182
520140 - Office Supplies	2,500	-	-	208	1,718	1,564	2,500	936
520150 - Postage	1,200	50	100	100	689	1,040	1,200	160
520170 - Technology Administrative	10,500	989	1,126	875	12,741	12,063	10,500	(1,563)
Total Office Expense	28,100	1,835	2,184	2,050	27,680	27,307	28,100	793

# St. Matthew's Episcopal Church Analysis of Revenues & Expenses - Detail December 31, 2023

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	2023 12 Month Budget	Month of December			Year to Date December		
		Actual 2022	Actual 2023	Budget 2023	Actual 2022	Actual 2023	Budget 2023
							Actual vs Budget
Buildings and Grounds							
Utilities							
530100 - Electricity-Parish Hall/Office Win	10,000	707	(639)	833	7,931	7,304	10,000
530110 - Electricity-Sanctuary/Education Bldg	16,000	(71)	1,306	1,333	12,278	15,271	16,000
530130 - Natural Gas	3,600	296	309	300	3,383	4,245	3,600
530140 - Pest Control	2,200	171	483	183	2,259	2,472	2,200
530150 - Sanitation	4,500	371	991	375	3,985	5,768	4,500
530160 - Telephone	2,400	223	173	200	2,383	2,073	2,400
530170 - Water	2,200	281	222	183	1,889	2,802	2,200
Total Utilities	40,900	1,978	2,845	3,408	34,108	39,934	40,900
Property Expense							
530200 - Building Maintenance Contracts	26,000	1,300	1,000	2,167	16,973	16,375	26,000
530205 - Contract Cleaning	9,800	720	815	817	9,900	9,519	9,800
530210 - Housekeeping Supplies	2,000	-	-	167	1,480	603	2,000
530220 - Property Expense	20,000	1,024	505	1,667	16,537	8,166	20,000
Diocesan Loan	10,208	851	851	851	10,208	10,208	10,208
530260 - Storm Sewer Assessment	2,500	-	-	-	2,502	2,539	2,500
Total Property Expense	70,508	3,895	3,171	5,667	57,600	47,410	70,508
Total Buildings and Grounds	111,408	5,873	6,016	9,076	91,708	87,344	111,408
Insurance							
540100 - Parish General Insurance	15,000	-	-	-	15,857	18,496	15,000
540130 - Workers Comp	3,500	-	-	-	2,495	607	3,500
Total Insurance	18,500	-	-	-	18,352	19,103	18,500
							(603)

**St. Matthew's Episcopal Church**  
**Analysis of Revenues & Expenses - Detail**  
**December 31, 2023**

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	2023		Month of December			Year to Date December		
	12 Month Budget	Actual 2022	Actual 2023	Budget 2023	Actual vs Budget	Actual 2022	Actual 2023	Actual vs Budget
Congregational Life								
550100 - Altar Supplies	1,400	402	55	117	61	1,250	1,571	1,400 (171)
550101 - Worship	-	-	-	-	-	880	-	-
550103 - Acolytes	200	-	-	17	17	-	-	200
550104 - Audio & Visual	500	-	523	42	(481)	260	523	500 (23)
550135 - Supply Clergy	3,000	-	281	250	(31)	350	1,747	3,000 1,253
550520 - Supply Organist	500	-	-	58	58	-	700	500 (200)
550105 - Flower Guild	200	-	-	17	17	143	376	200 (176)
550110 - Christian Education	3,000	(5)	50	250	200	2,548	2,356	3,000 644
550120 - Communication	1,500	-	-	125	125	714	-	1,500
550125 - Evangelism / Marketing	1,000	-	303	83	(220)	-	716	1,000 284
550130 - Fellowship Expense	3,300	229	-	275	275	1,085	2,273	3,300 1,027
550140 - Music Expense	3,500	-	-	275	275	3,229	1,645	3,500 1,855
550150 - Newcomer	1,000	-	-	83	83	629	377	1,000 623
550160 - Stewardship	500	-	47	42	(5)	115	149	500 351
550165 - Miscellaneous	500	97	-	42	42	97	-	500
550170 - Youth Expense	1,000	-	85	83	(2)	492	1,222	1,000 (222)
550161 - Inreach	500	-	-	42	42	441	-	500
Total Congregational Life	21,600	723	1,346	1,800	454	12,233	13,655	21,600 7,945
Travel Expenses								
560100 - Rector Travel	2,000	219	424	167	(257)	1,938	1,749	2,000 251
Youth Intern Travel	1,000	-	-	83	83	-	-	1,000
560110 - Rector Continuing Ed & Conventions	1,000	-	-	83	83	120	333	1,000 667
560130 - Staff Continuing Ed & Conventions	500	-	-	42	42	480	500	500 -
Total Travel Expenses	4,500	219	424	375	(49)	2,538	2,582	4,500 1,918
Total Operating Expenses	417,690	25,923	30,884	32,701	1,817	349,249	381,871	417,690 35,819
Surplus (Deficit)	(34,590)	11,316	19,277	(1,609)	20,886	10,262	15,489	(34,590) 50,079

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Five-Sunday Months

St. Matthew's Episcopal Church  
**Summary of Restricted Net Assets**



Date Range: Jan 1st 2023 - Dec 31st 2023

Accounts	Beginning Balance	Income	Expense	Ending Balance
<b>Restricted Net Assets</b>				
Church Restricted				
Congregational Life Restricted				
800100 Acolytes Restricted	702.36	0.00	0.00	702.36
800110 Altar Flowers Restricted	1,998.65	5,804.00	3,495.41	4,307.24
800120 Altar Guild Restricted	4,028.57	190.00	2,625.46	1,593.11
800130 Brotherhood of St. Andrew	1,290.10	1,815.00	2,359.50	745.60
800140 Christian Education Restricted	912.01	0.00	0.00	912.01
800152 Nursery	1,178.29	0.00	100.00	1,078.29
800155 Daughters of the King	352.96	260.08	0.00	613.04
800160 Episcopal Church Women	506.98	0.00	0.00	506.98
800170 Fellowship Restricted	1,782.21	3,322.00	4,222.23	881.98
800175 Kitchen fund	642.05	2,379.56	2,206.41	815.20
800190 Knit, Crochet & Pray	141.41	325.00	343.91	122.50
800200 Music Restricted	50.00	2,350.00	1,492.66	907.34
800220 Youth	5,350.02	3,821.00	4,597.80	4,573.22
800230 Youth Scholarship	733.53	676.00	750.00	659.53
Total Congregational Life Restricted	19,669.14	20,942.64	22,193.38	18,418.40
Outreach & Missions Restricted				
800508 FODAC	0.00	130.00	130.00	0.00
800520 Outreach Restricted	7,264.49	4,616.92	7,439.52	4,441.89
800522 SE Gwinnett Co-Op	1,009.36	4,670.00	5,132.51	546.85
800524 St. Matt's Preschool	0.00	2,274.78	2,274.78	0.00
Total Outreach & Missions Restricted	8,273.85	11,691.70	14,976.81	4,988.74
Other Restricted				
800632 Building & Grounds Reserve	56,454.27	6,891.48	19,016.51	44,329.24
800640 Audio equipment	290.00	50.00	0.00	340.00
800645 Flagpole	996.51	0.00	0.00	996.51
800650 Memorials Restricted	3,607.48	200.00	3,707.48	100.00
800660 Other Restricted	6,183.38	1,406.11	7,406.11	183.38
800665 Marketing (prev Car Show)	1,261.71	0.00	1,139.97	121.74
800680 Rector's Discretionary Fund	1,658.00	9,927.98	4,331.29	7,254.69
800686 Rector Search	13,968.38	455.38	14,423.76	0.00
800690 Staff Gift	0.00	3,341.00	0.00	3,341.00
800800 Columbarium	( 2,225.90)	5,806.11	0.00	3,580.21
Total Other Restricted	82,193.83	28,078.06	50,025.12	60,246.77
Total Church Restricted	110,136.82	60,712.40	87,195.31	83,653.91
<b>Total Restricted Net Assets</b>	<b>\$ 110,136.82</b>	<b>\$ 60,712.40</b>	<b>\$ 87,195.31</b>	<b>\$ 83,653.91</b>

St. Matthew's Episcopal Church  
Statement of Financial Position

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As of: Dec 31st 2023

**Assets**

Current Assets-Cash

Cash Accounts

100100 Wells Fargo Operating Checking	57,060.76
100110 Rector's Discretionary Checking	8,646.61
110100 Wells Fargo Savings Account	157,283.63

Total Cash Accounts 222,991.00

Total Current Assets-Cash 222,991.00

Fixed Assets

Building and Land

150100 Sanctuary	1,242,906.22
150102 Education Wing	311,608.90
150105 Pavilion	21,171.49
150110 Parish Hall & Office Wing	446,997.25
150115 HVAC Units	69,756.00
150119 Sidewalks	6,150.00
150120 Land	38,500.00

Total Building and Land 2,137,089.86

Furniture & Fixtures

150112 Storage Building	2,005.89
160100 Inventory	65,172.50
160110 Organ	84,172.00

Total Furniture & Fixtures 151,350.39

Total Fixed Assets 2,288,440.25

**Total Assets \$ 2,511,431.25**

**Liabilities & Net Assets**

Liabilities

Loans Payable

200100 Diocese of Atlanta Loan	70,776.83
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Total Loans Payable 70,776.83

Total Liabilities 70,776.83

Net Assets

Fund Principal1

299900 Church Fund Principal	2,348,353.90
299910 Rector's Disc Net Assets	8,646.61

Total Fund Principal1 2,357,000.51

Church Restricted

Congregational Life Restricted

800100 Acolytes Restricted	702.36
800110 Altar Flowers Restricted	4,307.24
800120 Altar Guild Restricted	1,593.11
800130 Brotherhood of St. Andrew	745.60
800140 Christian Education Restricted	912.01
800152 Nursery	1,078.29
800155 Daughters of the King	613.04
800160 Episcopal Church Women	506.98
800170 Fellowship Restricted	881.98
800175 Kitchen fund	815.20
800190 Knit, Crochet & Pray	122.50

800200 Music Restricted	10	907.34
800220 Youth		4,573.22
800230 Youth Scholarship		659.53
Total Congregational Life Restricted		18,418.40
Outreach & Missions Restricted		
800520 Outreach Restricted		4,441.89
800522 SE Gwinnett Co-Op		546.85
Total Outreach & Missions Restricted		4,988.74
Other Restricted		
800632 Building & Grounds Reserve		44,329.24
800640 Audio equipment		340.00
800645 Flagpole		996.51
800650 Memorials Restricted		100.00
800660 Other Restricted		183.38
800665 Marketing (prev Car Show)		121.74
800680 Rector's Discretionary Fund		7,254.69
800690 Staff Gift		3,341.00
800800 Columbarium		3,580.21
Total Other Restricted		60,246.77
Total Church Restricted		83,653.91
Total Net Assets		2,440,654.42
<b>Total Liabilities &amp; Net Assets</b>		<b>\$ 2,511,431.25</b>