

In Debt No More in 2004!

We have made tremendous strides in our debt reduction efforts during this past year. We began the year with a debt level of \$81,346 and reduced it to \$15,661. We accomplished this through gifts to the IDNM campaign, regularly scheduled loan repayments, and a matching grant from St. Matthew Lutheran Church in Union City.

A component of the campaign has been to tithe 10% of the contributions to other ministries. In 2004 we identified the following two ministries to support: seed money for a new mission initiative along the Jersey City and Hoboken waterfront; and a "love" gift to a congregation doing ministry with and among people living in poverty.

We did not create a specific line item in our operating budget for this IDNM tithe. However, our generous giving far exceeded our budget for Mission Support and World Hunger. The chart below indicates the ministries and amounts that were given over and above our operating budget.

Tithe of Contributions:

Additional mission support	2,066	7,600 was budgeted, we gave 9,666
Additional World Hunger	1,707	1,500 was budgeted, we gave 3,207
Haiti	385	
Senegal	615	
Stand With Africa	575	
Total	\$5,348	

2004 Contributions to reduce debt:

Members	17,139	
Friends	25,934	
St. Matthew in Union City	10,182	Matching grant
Total	\$53,255	

2004 Budgeted payments:

2004 Operating Budget	\$12,430
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Debt:

Opening balance	-81,346	
Payments: IDNM	53,255	
Payments: Operating budget	12,430	
Balance	\$-15,661	As of 01.20.05

Respectfully submitted,
 Lydia Brown and Peter Jensen

Let Us Talents and Tongues Employ
With One Voice: Hymn #754

Let us talents and tongues employ, reaching out with a shout of joy:
Bread is broken, the wine is poured, Christ has spoken and seen and heard.
Jesus lives again, earth can breathe again, pass the Word around; loaves abound!

Christ is able to make us one; at the table he sets the tone:
Teaching people to live to bless, love in word and in deed express.
Jesus lives again, earth can breathe again, pass the Word around; loaves abound!

Jesus calls us in, sends us out bearing fruit in a world of doubt:
Gives us love to tell, bread to share; God Immanuel everywhere!
Jesus lives again, earth can breathe again, pass the Word around; loaves abound!

Report of the Financial Secretary

The primary responsibilities of the financial secretary include:

- Recording* all income to St. Matthew's
- Reporting that income to the treasurer and other officers
- Having the funds deposited into the bank account
- Sending a written acknowledgement of contributions from non-members
- Providing members and other regular givers with a record of their contributions

I want to thank others who have helped with those tasks: Carrie Haverlock sends acknowledgments to our friends and former members who worship with us occasionally and/or remember us with contributions; Nancy Thomas, Monyca White, Deanna Seppanen, and Lisa Bishop have assisted with income recording duties; several council members have taken deposits to the bank. It would be helpful to have several members assist with income recording on a rotating basis; if you would be willing to assist with this task, please let me know.

During 2004 St. Matthew's had 62 households (members and regular worshipers) who received envelopes. Of that number, 25 pledged and another 21 (including those who began using envelopes mid-year) gave on a fairly regular, but unpredictable, basis. Those who pledged met 93.7% of their pledged/expected giving levels. Congregational giving in 2004 (excluding IDNM—reported on separately—and the offering plate cash) totaled \$79,200 (86% of that was given by those who pledged).

Boxed sets of envelopes for 2005 have been distributed. We hope that, if you have not already done so, each individual/household will complete a pledge form and that, as a congregation, we will meet our pledges for 2005. If we pledge and do our best to meet our commitments, we will come much closer to providing the income needed to meet the 2005 budget.

In 2005 individual giving reports will be provided twice a year, May & September, so that you will know how you're doing on meeting your giving commitment, and at the end of the year for your financial records. If you have any questions or suggestions on how our giving information can be better shared with the congregation, please let me know.

Respectfully submitted,

Lydia Brown

* Contributions are recorded by envelope number and giving category; it is not necessary to put your name on the envelope as long as the number is there. Please indicate the breakdown of your regular offering on your envelope: current expenses, mission support, other (tell us which one: World Hunger, In Debt No More, Creative Arts Club, etc). Even though you made the designation on your pledge form, it will ensure accurate recording of your contribution if the information is on the envelope.

In Kind Donations

Supplies

Housekeeping	\$1,330
Office	45
Worship	346
Food/Coffee Hour/Brunch	546

Fundraising

Rummage Sales/Pot Roast	1,447
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Outreach

Posters	25
Mailings/postage	679
IDNM	325

Other

Transportation	219
Office Furnishings	282
Miscellaneous	148

Total as of 11/30/04	\$5,392
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Income and Expense Reports: 2004 and 2005 Proposed Budget

The 2004 Income and Expense Report and the 2005 Proposed Budget are shown side by side this year. This has been done so that it is easier to reference our previous budget, our actual income and expenses, and our proposed budget.

Our treasurer is Jon Veen. The finance committee members are: Pastor Moore; Lisa Bishop; Lydia Brown; Peter Jensen; Phil Thomas and Jon Veen.

The attached spread sheet indicates that we finished 2004 with a deficit of \$100. That is pretty good; however, as the end of December approached we prepared for a deficit of approximately \$5,000 and arranged to cover that amount with a loan from funds that we set aside for capital improvements. You will also see that both our income and expenditures fell far short of what we anticipated for the year. This meant that our ministries were not as well funded as they should have been.

The proposed budget for 2005 is built off of the 2004 budget. Many items were increased by ten percent. This year is the last in which we will receive a Missions Support grant from the ELCA. This is also the last year in which we are only responsible for 2/3 of Pastor's salary. In 2006 we must gather enough contributions to pay Pastor's entire salary.

A growing concern for many of us is the state of our sanctuary building. In 2005 and 2006 we anticipate repairs to our chimney, roof, organ, southern exterior wall and repainting of several areas. We would also like to make our building more accessible so that it is welcoming to people with disabilities. We are in the process of obtaining quotes for these projects and we do not know yet what our budget should be.

Over the past several years we received gifts for handicap accessibility as well as bequest which were invested in certificates of deposit. This money has now been transferred to an interest bearing account with the Mission Investment Fund. It is the desire of the Church Council that these funds, which now total \$24,837.13, be used for major maintenance expenses and for handicap accessibility.

Just as we need to grow our membership we need to grow our financial support for our ministries. Our experience with In Debt No More in 2004 has been tremendous and I strongly believe that we will grow in our giving as a result of it.

Sincerely,

Peter Jensen

President, Congregational Council

Attachments:

Income – 2004 Budget and Actual, 2005 Proposed Budget

Expenses - 2004 Budget and Actual, 2005 Proposed Budget