

Report of the Financial Secretary

During 2005 St. Matthew's had 59 households who received envelopes. Of that number, 39 gave on a regular or fairly regular, but unpredictable, basis. Total financial giving for the year from these households was a little over \$101,000 (excluding the plate cash offerings); \$6,000 of that was designated for the In Debt No More campaign successfully completed early in the year. Other friends' contributions totaled \$6,460 of which \$1,450 was designated for IDNM.

\$95,000 is an increase of \$16,000 over non-IDNM giving last year and indicates that members responded to the challenge to increase their level of giving and to give more regularly throughout the year. Praise God and thanks to all of you for your ongoing commitment to support the ministries of St. Matthew's.

Boxed sets of envelopes for 2006 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 2006. If we pledge and do our best to meet our commitments, we will come much closer to providing the income needed to meet the 2006 budget.

In addition to financial contributions, In-Kind contributions (detailed below) from members totaled over \$4,000.

| | | |
|------------------|--------------------|----------|
| Supplies: | Worship | \$337.23 |
| | Office | 126.00 |
| | Housekeeping | 334.54 |
| | Events | 173.30 |
| Postage | | 502.06 |
| Food: | Coffee Hrs/lunches | 534.15 |
| | Dinners/Rum. Sales | 997.22 |
| | Food Pantry | 304.76 |
| Jubilee expenses | | 666.71 |
| Transportation | | 88.01 |

If you have any questions about financial records or information, please contact me.

Respectfully submitted,

Lydia Brown

Financial Secretary

Summary of 2005 Actual Income and Expense

2005 Income

| | |
|------------------|---------------------|
| Regular Giving | 80,783.00 |
| Other Giving | 4,518.00 |
| Designated Gifts | 9,784.00 |
| Other Income | 57,797.00 |
| | <hr/> |
| | \$152,882.00 |

2005 Expense

| | |
|---------------------|---------------------|
| Witness and Service | 35,964.00 |
| Education | 400.00 |
| Worship | 3,746.00 |
| Staff | 79,932.00 |
| Office | 5,019.00 |
| Facility | 51,113.00 |
| | <hr/> |
| | \$176,174.00 |

Rev. F. Arnold Bavendam Memorial Fund (endowment)

| Vanguard | 31-Jan-04 | 31-Jan-05 | paid out | reinvested |
|---------------------|---------------------|----------------------------|-------------------|-------------------|
| GNMA Fund Advisor | 31,436.74 | 31,015.17 | 1,445.95 | 0.00 |
| Long-Term Treasury | 33,822.75 | 33,940.29 | 2,078.18 | 0.00 |
| Short Term Inv. | 29,536.47 | 29,120.86 | 1,051.57 | 0.00 |
| 500 Index Fund Inv. | 31,841.40 | 33,361.62 | 0.00 | 568.54 |
| | <u>\$126,637.36</u> | <u>\$127,437.94</u> | <u>\$4,575.70</u> | <u>\$568.54</u> |

Receivables

| | |
|--------------------------------|-------------------|
| loan payment from BMDC | 5,000.00 |
| contributions received in 2005 | 275.00 |
| | <u>\$5,275.00</u> |

Total Endowment

\$132,712.94

Portfolio allocation

| | |
|------------------------|-------------|
| Short term investments | 0% |
| Bonds | 73.80% |
| Stocks | 26.20% |
| | <u>100%</u> |

Accessibility and Major Capital Repairs Fund

Interest bearing account*

| | |
|----------------------------|--------------------|
| opening balance | 20,000.00 |
| expenses | (3,500.00) |
| interest paid year to date | 387.97 |
| ending balance | <u>\$16,887.97</u> |

Accounts receivable

| | |
|--|--------------------|
| loan to cover 2004 operating shortfall | 4,837.13 |
| contributions received in 2005 | 9,330.00 |
| | <u>\$14,167.13</u> |

Total Fund **\$31,055.10**

*MissionFirst account at Mission Investment Fund of the ELCA

Summary of 2006 Proposed Budget

2006 Income

| | |
|----------------------------|---------------------|
| Regular Giving | 97,500.00 |
| Other Giving | 8,000.00 |
| Designated Gifts | 10,500.00 |
| Other Income | 31,945.00 |
| In-Kind / Challenge Factor | 27,379.00 |
| | <hr/> |
| | \$175,324.00 |

2006 Expense

| | |
|---------------------|---------------------|
| Witness and Service | 21,800.00 |
| Education | 2,750.00 |
| Worship | 3,800.00 |
| Staff | 96,549.00 |
| Office | 6,800.00 |
| Facility | 43,625.00 |
| | <hr/> |
| | \$175,324.00 |