



St. Matthew's Evangelical Lutheran Church

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Financial Report for 2008 and 2009

God's work.

Our hands.

Finance Committee

Current committee members are Paul Ellis (Treasurer) and Lydia Brown (Financial Secretary). The committee's principle responsibilities include planning the budget, reviewing/monitoring finances and financial reports. The committee needs additional members; if you are able to participate in meetings a few times a year (3 or 4) and are willing to help provide oversight of St. Matthew's finances, please speak to one of us.

Congregational giving: Despite lower attendance at worship and the departure of some members during 2008, giving by members and regular worshipers held steady during 2008. All contributions for the year total \$102,751 as follows:

Member Contributions - Current Expenses	\$74,185
Member Contributions - Mission Support	\$1,925
Member Contributions - Designated Funds	\$6,322
Member Contributions - Non-reimbursed Expenses	\$9,611
Plate Contributions	\$1,665
Seasonal Contributions	\$1,413
Non-members Contributions	<u>\$7,630</u>
Total Contributions	\$102,751.00

24 members and 2 non-members gave on a regular basis; other members gave only when they attended worship.

The primary responsibility of the Financial Secretary is to record contributions and other income, acknowledge contributions received, and provide periodic reports to members of their contributions. During 2009 members will receive quarterly contributions summaries to assist in keeping track of their giving commitments.

The primary responsibility of the Treasurer is to record income and expense into our accounting system, to pay our bills and prepare year-to-date financial reports. Two signatures are required on all checks and the Treasurer is not a signatory.

Simply Giving

Simply Giving is a program designed to help you conveniently contribute to St. Matthew's. Through Simply Giving, your gifts are made through a pre-authorized withdrawal from your bank account or credit card. You determine the frequency of your automatic gift—weekly, semi-monthly or monthly. Your gift is deposited into St. Matthew's bank account on the same day it is withdrawn from your account, at no cost to you or the recipient. Several members are enrolled in this program and it is an excellent stewardship tool. Simply Giving is a program of the ELCA and Thrivent Financial for Lutherans. Enrollment forms for this program are located at the end of this report.

Financial Report for the year 2008
 St. Matthew's Evangelical Lutheran Church, Jersey City

2008 Year End Report

Income		Expense	
Congregational Contributions		Staff	
Envelopes	\$74,185	Pastor Blackwell	\$31,966
Plate	\$1,665	Vice/Supply Pastors	\$5,768
Seasonal	\$1,413	Organists	\$7,815
Non-member	\$7,630	Drummer	\$1,715
Synod / ELCA Mission Support	\$1,925	Sexton	\$5,800
Expenses paid by individuals	\$9,611	Deacon	\$1,800
Total General support	\$96,428	Workers' Comp	\$1,275
Earned Income		Total Staff	\$56,139
Rummage Sales and Fundraisers	\$9,238	Building	
Rent BMDC	\$7,788	Insurance	\$10,812
Rent Tenant	\$12,115	Fuel	\$14,790
Rent Special	\$3,000	Supplies	\$104
Bavendam Fund	\$4,917	Utilities	\$4,173
Total Earned Income	\$37,058	Maintenance	\$8,043
Designated Contributions		Total Building	\$37,922
Building	\$1,516	Office	
Food pantry	\$1,794	Copy	\$3,100
Gary Marshall	\$650	Phone/web	\$898
Mission on the Move*	\$0	Postage	\$591
Stand with Africa	\$1,000	Supplies	\$413
World Hunger	\$1,362	Total Office	\$5,002
Total Designated	\$6,322	Mission Expenses	
Miscellaneous		Synod / ELCA Mission Support	\$9,500
Income Supplement (Blackwell)	\$6,500	Mission On the Move*	\$0
Gift for Tim Andrews	\$1,359	Stand for Africa	\$1,000
Total Misc.	\$7,859	World Hunger	\$1,362
TOTAL INCOME	\$147,667	A Greater Gift/SERV	\$501
		Gary Marshall	\$650
		Total Mission Expenses	\$13,013
		Witness and Service	
		Hudson Mission Cluster	\$150
		Jubilee/NJRC	\$667
		Food Pantry	\$2,615
		Health Fair	\$56
		Rummage Sales	\$1,320
		Synod Assembly	\$768
		Youth Ministry	\$678
		Coffee Hour	\$134
		Pot Roast Dinner	\$269
		Total Witness and Service	\$6,656

continued

Financial Report for the year 2008
St. Matthew's Evangelical Lutheran Church, Jersey City

2008 Year End Report, continued

Worship	
Flowers	\$403
Music	\$293
Other	\$543
Resources and Miscellaneous	\$1,459
Total Worship	\$2,699
Miscellaneous	
Bank Fees	\$130
Gift to Tim	\$1,200
Payment to BMDC	\$3,750
Income Supplement (Blackwell)	\$6,500
Total Miscellaneous	\$11,580
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TOTAL EXPENSE	\$133,011
Income Greater Than Expense	\$14,656

**Note: Mission on the Move is a mission capital program of the NJ Synod. An individual member of the congregation has made a contribution to this campaign in the amount of \$2,000. The reason why this gift is not reported on the line item is that it was submitted directly to the campaign and did not pass through the congregation. However, the campaign has credited St. Matthew's with this gift. As part of the parochial report that we prepared and submitted to the ELCA, this gift is reported as a Synod related special benevolence.*

Financial Report for the year 2008
 St. Matthew's Evangelical Lutheran Church, Jersey City

2008 Summary of Budget and Actual Income and Expense

Income	Budget	Actual	Over/Under
Congregational Contributions	91,100	96,428	\$5,328
Designated Gifts <i>non Mission Support</i>	3,850	6,322	\$2,472
Earned Income	31,208	37,058	\$5,850
Income Supplement	0	6,500	\$6,500
Miscellaneous	0	1,359	1,359
	\$126,158	\$147,667	\$21,509
Expense	Budget	Actual	Over/Under
Staff	72,811	56,139	-\$16,672
Building	26,400	37,922	\$11,522
Mission	12,050	13,013	\$963
Witness and Service	3,000	6,656	\$3,656
Office	3,855	5,002	\$1,147
Worship	3,500	2,699	-\$801
Income Supplement	0	6,500	\$6,500
Miscellaneous	0	5,080	5,080
	\$121,616	\$133,011	\$11,395
Difference	Budget	Actual	Over/Under
	\$4,542	\$14,656	\$10,114

Financial Report for the year 2008
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2008 Fund Balances

Building Fund - Accessibility and Major Capital Repairs Fund

Mission Investment Fund of the ELCA

MissionFirst Savings Account

Opening balance	\$34,991
Interest paid year to date	\$513
Ending balance	\$35,504
Amount owed to this fund	\$23,102
Total designated for fund	\$58,606

Endowment - Rev. F. Arnold Bavendam Memorial Fund

Vanguard Brokerage Services

Funds	31-Dec-08	31-Dec-09	paid out	reinvested
GNMA Fund Advisor	\$33,257	\$33,931	\$1,652	\$0
Long-Term Treasury	\$35,834	\$41,692	\$1,588	\$0
Short Term Inv.	\$31,543	\$28,641	\$1,464	\$0
500 Index Fund Inv.	\$42,749	\$26,923	\$799	\$0
Ending balance	\$143,383	\$131,186	\$5,503	\$0

Portfolio allocation

Bonds	79.5%
Stocks	20.5%

Housing Equity Fund - held for Rev. Thomas Gable

Thrivent Investment Management

Funds	1-Jan-08	reinvested	change	1-Dec-08
Thrivent Mid Cap Growth Fund-A	\$2,287	\$0	-\$934	\$1,353
Thrivent LG Cap Growth Fund-A	\$1,366	\$14	-\$519	\$847
Ending balance	\$3,653	\$14	-\$1,453	\$2,200

Checking Account

Sovereign Bank

	31-Dec-09
Account balance	\$22,884
Designated Fund - Food Pantry	(\$3,213)
Designated Fund - Youth Ministry	(\$2,132)
Available balance	\$17,539

Debt

	31-Dec-09
Available checking balance	\$17,539
Amount owed to Building Fund	(\$23,102)
Total Debt	(\$5,563)

Financial Report for the year 2008
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2009 Proposed Program Budget

Programs	Allocation		% of Total
First Fruits Sharing			
program cost		\$9,500	
staff	0.0%	\$0	
administration	0.0%	\$0	
facility	0.0%	\$0	
		total first fruits sharing	\$9,500 7.6%
Worship Regularly			
program cost		\$1,150	
staff	40.0%	\$29,915	
administration	40.0%	\$1,639	
facility	40.0%	\$10,350.00	
		total worship regularly	\$43,054 34.6%
Learn God's Word			
program cost		\$2,400	
staff	15.0%	\$11,218	
administration	10.0%	\$410	
facility	5.0%	\$1,293.75	
		total learn God's word	\$15,322 12.3%
Fellowship, Sharing with Believers, and Caring			
program cost		\$915	
staff	20.0%	\$14,957	
administration	20.0%	\$820	
facility	25.0%	\$6,469	
		total fellowship & sharing with believers	\$23,161 18.6%
Witness for the Gospel			
program cost		\$500	
staff	10.0%	\$7,479	
administration	10.0%	\$410	
facility	10.0%	\$2,588	
		total witness for the gospel	\$10,976 8.8%
Work for Justice and Peace			
program cost		\$5,275	
staff	15.0%	\$11,218.00	
administration	20.0%	\$820	
facility	20.0%	\$5,175.00	
		total work for justice and peace	\$22,488 18.1%
		Total Program Budget	\$124,500 100.0%

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2009 Proposed Budget

Income		Expense		% of Total
Congregational Contributions		Mission		
Envelopes	\$75,500	Synod Mission Support	\$9,500	
Plate	\$1,500	Mission on the Move*	\$0	
Seasonal	\$1,400	Lutheran Disaster Response*	\$0	
Non-member	\$7,000	Stand with Africa*	\$0	
Un-reimbursed Expenses	\$7,000	World Hunger Appeal*	\$0	
Total Contributions	\$92,400	Total Mission Expenses	\$9,500	7.6%
Earned Income		Worship		
Rummage Sales and Fundraisers	\$9,000	Flowers	\$300	
BMDC Rent	\$10,000	Music	\$300	
Rent	\$8,700	Other	\$50	
Bavendam Fund	\$4,400	Resources	\$500	
Total Earned Income	\$32,100	Total Worship	\$1,150	0.9%
TOTAL INCOME \$124,500		Education		
		Hudson Mission Cluster	\$150	
		Synod Assembly	\$750	
		Christian Education	\$700	
		Youth Ministry	\$700	
		Stewardship	\$100	
		Total Education	\$2,400	1.9%
		Fellowship		
		Coffee Hour	\$140	
		Dinner Fundraisers	\$400	
		Picnic	\$300	
		Supplies	\$75	
		Total Fellowship	\$915	0.7%
		Witness		
		Web site	\$360	
		Newsletter	\$50	
		Publicity	\$50	
		Neighborhood Fairs & Events	\$40	
		Total Witness	\$500	0.4%
		Service		
		Jubilee/NJRC	\$700	
		Lets Celebrate	\$200	
		Food Pantry	\$3,000	
		Health Fair	\$75	
		Rummage Sales	\$1,300	
		Total Service	\$5,275	4.2%

continued

2009 Proposed Budget, continued

Staff			
Full-time Pastor (8 Months)		\$50,667	
Vice/Supply Pastor (4 Months)		\$3,600	
Deacon		\$1,800	
Musicians		\$1,420	
Organist		\$10,800	
Sexton		\$5,200	
Workers' Comp		\$1,300	
	Total Staff	\$74,787	60.1%
Office			
Copy Equipment		\$2,613	
Phone/internet		\$840	
Postage		\$550	
Supplies		\$96	
	Total Office	\$4,099	3.3%
Building			
Fuel		\$8,000	
Insurance		\$10,600	
Maintenance		\$3,200	
Supplies		\$75	
Utilities		\$4,000	
	Total Building	\$25,875	20.8%
	TOTAL EXPENSE	\$124,500	100.0%

**Note: We as a congregation have not budgeted support for Mission on the Move, Lutheran Disaster Response, Stand with Africa or the ELCA World Hunger Appeal. However, individual members do make designated gifts for these programs and the income and expense related to these gifts are shown on the End of Year Report and the periodic Year to Date Reports as both income and expense. If we as a congregation budgeted contributions to these programs that amount would be indicated here.*

Financial Report for the year 2008
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Comparison of 2008 Actual and 2009 Proposed Budget

Income	Actual 2008	Proposed 2009
Congregational Contributions	\$96,428	\$92,400
Earned Income	\$37,058	\$32,100
Designated Contributions	\$6,322	
Miscellaneous	\$7,859	
Total Income	\$147,667	\$124,500

Expense	Actual 2008	Proposed 2009
Mission	\$13,013	\$9,500
Worship	\$2,699	\$1,150
Education		\$2,400
Fellowship		\$915
Witness and Service	\$6,656	
Witness		\$500
Service		\$5,275
Staff	\$56,139	\$74,787
Office	\$5,002	\$4,099
Building	\$37,922	\$25,875
Miscellaneous	11580	
Total Expense	\$133,011	\$124,500

Notes

1. 2008 Actual Expense column: blanks indicate categories that were not yet used in the budget; Education, Fellowship, Witness, and Service expenses are all included in the Witness and Service category.
2. 2008 Actual Expense column: these categories follow the order in the 2009 Proposed Budget.
3. 2009 Proposed Income column: blanks indicate categories that we cannot budget for; however, these categories are likely to be used over the course of the year. Income that is contributed under these categories will be shown in the periodic Year To Date Reports and in the 2009 End of Year Report which will be presented in 2010.
4. 2009 Proposed Expense column: the 2008 Witness and Service category has been split into Education, Fellowship, Witness, and finally Service.