

**ANNUAL MEETING OF  
ST MARTIN'S EPISCOPAL CHURCH  
JANUARY 26, 2025**

**AGENDA**

Opening Prayer

Approval of Minutes

Election of Vestry Barbara Butler, Lauren Richton-Limauro, Diarmuid O'Malley

Election of Convention Alternate (One year term) Kathy Picazio

Financial Reports and Approval of Budget (Treasurer)

Building and Grounds Report (Senior Warden)

Presentation and Discussion on Potential Land Sale

Committee Written Reports are attached.

Adjourn with the *Our Father* and Blessing

## **2024 Parish Annual Meeting Minutes**

The annual meeting of St. Martin's Church was called to order by Father Laws at 11:30 am on January 21, 2024. Minutes from the 2023 annual meeting were approved.

Debra Moch, Randy Jandack, and Larry Ottenstroer, the outgoing Vestry members, were thanked for their service. The slate of nominees for the Vestry is Juanita Hawkins, Finance, Kathy Picazio, Clerk, Brother Philip Muniz, Pastoral Care, Todd Hendrickson, Junior Warden, and Beth Hixenbaugh, Senior Warden. No nomination was accepted for School Board President. The floor was open for additional nominations. There were no additional nominations. The slate was accepted and elected by acclamation.

The slate of delegates for the Watchung Convocation and the Diocesan Convention was presented. Kathy Picazio, 1 year, Anne Marie Verdiramo, 2 years, and Barbara Butler, 3 years, and Alternate, Len Cacciatore. The slate was accepted and elected by acclamation.

Chris Evans, treasurer, gave the financial report. Last year's income was down, but better than anticipated. New garage doors and driveway were installed at the rectory. The new driveway at the church will be sealed and lined in the spring. A new snow removal company has been hired. To date, the 2024 pledges are down by \$9,000. - \$10,000. from 2023. Our 2024 budget is \$160,000. The treasurer's report was accepted.

Retiring Warden Larry Ottenstroer thanked everyone for their help and encouraged everyone to get involved.

Property Warden, Beth Hixenbaugh, listed all the repairs and replacements made to the properties in 2023.

Upcoming Lenten events were announced. There will be a single 5 pm Ash Wednesday service. February 4 is Candlemas. The Lenten Study will begin on Monday, February 13. The topic will be the story of Noah and the flood.

The meeting concluded with the blessing and dismissal at noon.

Respectfully submitted,

Kathy Picazio

## **St. Martin's Senior Moments Report- Annual Meeting 2025**

The first meeting of St Martin's Senior Moments was Tuesday, February 21, 2024. We held meetings every third Tuesday of each month throughout the year. We had a loyal core group which kept us focused on our mission to provide fellowship and support for our senior community.

During the year we held varied and diverse activities.

They included four luncheons; Gabrielle's Fountain, House of Wong, Lunch at Juanita's and our Christmas lunch at Martinsville Tavern. We hosted game days and attended Bingo at St Mary's Byzantine Catholic Church, In addition we offered outings with outside organizations.

The J&J Retiree Travel Group had a bus trip from our parking lot to Lancaster to see the production of Daniel. We also offered two outings with the Happy Rockers of Peapack/Gladstone to LiGreci's Staten Island for an afternoon of eating, dancing and good cheer.

Additionally on July 16 we invited Josh O'Neal from the Office of Aging and Disability Services to make a powerpoint presentation presenting Plan Ahead for End of Life. It was well attended and a great success. Although we arranged for them to make a second presentation on November 19, 2024 they canceled due to unforeseen circumstances.

Therefore you can conclude that the Senior Moments had a wonderful and successful 2024.

However the Senior Moments have our sights set on making 2025 even more successful. First: we want to expand on our outings to include other Houses of Worship. We can be a bridge to open doors to others in our community.

Second: we want to invite the Office of Aging and Disability Services back this year to make their presentation which outlines all services offered by the County for Seniors in hopes of keeping them in their homes.

Third: develop fundraising initiatives to support St Martin to achieve our financial goals.

Fourth: continue good fellowship throughout our Senior Community.

Submitted by, Len Cacciatore

## **St. Martin's Young Adults Group Report- Annual Meeting 2025**

We have 9 young adults in our group message. So far, we've gone out to dinner, have had a "board" night (where everyone brought a board game and some sort of food board), and a brewery night with live music!

### *What We Hope to Do:*

- We would love to add community service to our plans in 2025: perhaps a morning activity (such as volunteering at a food bank) followed by brunch together.
- We are hoping to expand the group even more. We would love to engage with other church groups for a bowling night or other fun activities.

Respectfully Submitted- Anna Conti

## **Annual Meeting 2025 - St. Martin's Stewardship Report**

This year stewardship letters were sent to 97 households. We received 38 pledges, and a total of \$151,944 was pledged for 2025. This reflects a \$5000 increase from last year. This is encouraging as some pledgers have relocated, and parishioners have either pledged for the first time or generously increased their giving.

It is worth noting that about 13 families give regularly who do not pledge, and their giving added an extra \$10,815 to the church revenues.

The rector, wardens, and vestry are grateful for your generosity.

## Annual Meeting 2025 - Evangelism Committee Report

- Continued “Welcome Bags” for newcomers.
- Continued recruiting for Greeters for a few Sundays each month: We are still in need of people to volunteer for this important ministry.
  
- Did 4 paid Facebook/Instagram “advertisements”. These promotions were geographically targeted to residents of Bridgewater, Martinsville, Warren and Bedminster. Very cost-effective way to reach new audiences:

Amount Spent: \$100 (\$25 per Ad) (Not a part of the budget and paid by a parishioner)

Promotion People Reached

Easter/Holy Week	1776
Canticles Concert	4993
Kickoff Sunday	2437
Christmas	3288
Totals:	12494

- Hosted a Welcome Brunch for Newcomers in May.
- Continued weekly website updates including Sunday Mass videos, weekly newsletter emails, events and calendar.
- Maintained a very active presence on Facebook and Instagram.

At the moment the Evangelism Committee is on hiatus because most of its members have moved away or passed away in the last year. If you are interested in helping welcome visitors and newcomers to our parish family, and if you would like to help promote the mission and ministry of the parish to the wider community, please speak with Father Rob. This is a vital ministry and it is hoped that it can be rebooted soon.

## **St. Martin's School Report - Annual Meeting 2025**

St. Martin's School operates as a not-for-profit organization in the church facilities. The school is a subsidiary of St. Martin's Episcopal Church and one of the largest missions of the church. Infant through kindergarten aged children are accepted. The Montessori method is used to guide and teach the children. The Catechesis of the Good Shepherd, a religious formation program rooted in the Montessori method, used for families who want their children to have a religious education. St. Martin's School is accredited by the American Montessori Society.

### Highlights :

#### School Administration:

Father Robert Laws, Head of School  
Kristen Petron, Director of School  
Joanne Miano, Office Administrator

Enrollment of 47-48 students, a 20% decrease over prior school year

Purchased and replaced playground equipment

Successful Continuation of Summer Camp Program

2nd Annual Joint Fall Festival with St. Martin's School, Church and Community

The school shares expenses with the church and pays \$53,000+ annually in compensation for using church space.

The school experienced a loss of approximately \$16,000 for the 2023-2024 school year, due primarily to one time consulting fees incurred from the change in administration from the prior school year.

## **Annual Meeting 2025- Fellowship Report**

We held many fellowship events this year. With the help of parishioners, we were able to hold the Annual Meeting, Mardi Gras, Sip and Paint with Lani, AIDS Benefit Concert, Parish Picnic, Fall Family Festival, and Potluck Supper with St. Nicholas Visitation.

I want to thank our coffee hour hosts who have graciously provided us with after service fellowship and nourishment. They have pivoted to holding coffee hour outside on the porch and now in the rear of the sanctuary.

Submitted by Alison Jandak

## **Women's Group**

The Women's Group continues to meet for good times. During 2024, we created ceramic pots at Burnt Mills Pottery, a summer pool party at Laura Butrico's house, and had Brunch at the Bridgewater Café. We are looking forward to more events this year.

Submitted by Alison Jandak

## **St. Martin's Sunday School – January 2025**

St. Martin's Episcopal Church uses Catechesis of the Good Shepherd (CGS) for our Christian education for children ages 2 ½ through 6th grade. We look forward to building on the foundations of our children's community here at St. Martin's.

This year our conversations have been around the gifts of God, from plants to families to Baby Jesus. Lots of candles and lamps have been lit, and carefully snuffed, to remember Jesus saying he is the Light of the World.

Our children participated in the greater St. Martin's community through the Advent Dinner, with St. Nicholas, and a joyful Christmas Eve Pageant.

There will be a Solemn Communion celebration in June. Please join the class as they contemplate God's love for us and how we might share that with the people around us. Please remember that if your child has participated in a First or Solemn Communion they can serve as an acolyte. Ask if you are interested.  
Acolytes do get the best seat in the house!

This good work is only possible through the care and support of our volunteers. They are surely earthly saints! Heartfelt thanks for many years of service to Nancy Muñiz and Christine Kellam for fellowship and for building a beautiful community with the children of St. Martin's.

Heather Agosto

# 2025 Parish Wish List

## Liturgical

- Acolyte cassocks and cottas \$225 each (we could use 3 new ones)
- Purificators for Christmas and Easter \$64 each (we could use 4 each)
- Large Icon of St Martin of Tours \$1200

## Buildings and Grounds

- Donations to a Fund to Paint the Nave Walls (donations accepted)
- Donations to a Fund to Glaze the Nave Windows (donations accepted)

## Building and Grounds Upcoming Projects (donations accepted)

Refurbishing the children's bathrooms in the undercroft.  
New countertops and new stall dividers are needed.

If you are looking for additional opportunities for giving, here are some possibilities. Other needs and wishes may arise as the year progresses. Please speak to Father Rob if you have questions.

# St. Martin's Episcopal Church

## Balance Sheet Comparison

As of December 31, 2024

	TOTAL	
	AS OF DEC 31, 2024	AS OF DEC 31, 2023 (PP)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
1010 Bank of America	46,030.74	63,413.10
1011 BoA Savings/Overdraft Protection	30,702.05	57,640.79
1015 Certificate of Deposit	40,000.00	50,000.00
1110 Diocesan Investment Trust	116,315.48	103,569.17
<b>Total Bank Accounts</b>	<b>\$233,048.27</b>	<b>\$274,623.06</b>
Other Current Assets		
1040 E*Trade Investments	1,530.04	13,122.95
<b>Total Other Current Assets</b>	<b>\$1,530.04</b>	<b>\$13,122.95</b>
<b>Total Current Assets</b>	<b>\$234,578.31</b>	<b>\$287,746.01</b>
Fixed Assets		
1600 Church Building and Land	957,600.00	957,600.00
1730 Parking Lot Repairs	31,150.00	23,250.00
1731 Parking Lot Repairs Reimbursement	-9,300.00	-9,300.00
<b>Total 1730 Parking Lot Repairs</b>	<b>21,850.00</b>	<b>13,950.00</b>
1740 Church Landscaping Projects	13,760.00	
1750 Concrete Repairs	17,250.00	
1751 Church Landscaping Projects - Reimbursement	-6,400.00	
<b>Total 1750 Concrete Repairs</b>	<b>10,850.00</b>	
<b>Total 1600 Church Building and Land</b>	<b>1,004,060.00</b>	<b>971,550.00</b>
1610 Rectory Home and Property	548,713.72	548,713.72
1615 Machinery & Equipment	28,900.00	28,900.00
1616 Machinery & Equipment Reimbursement	-15,000.00	-15,000.00
<b>Total 1615 Machinery &amp; Equipment</b>	<b>13,900.00</b>	<b>13,900.00</b>
1620 Diocese-owned imprvmts-2003 exp	140,000.00	140,000.00
1725 Accum amort-Diocese-owned impr	-18,944.43	-18,944.43
<b>Total Fixed Assets</b>	<b>\$1,687,729.29</b>	<b>\$1,655,219.29</b>
<b>TOTAL ASSETS</b>	<b>\$1,922,307.60</b>	<b>\$1,942,965.30</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2571 PYs Operating (Deficit) or Surplus	6,696.05	6,696.05
<b>Total Other Current Liabilities</b>	<b>\$6,696.05</b>	<b>\$6,696.05</b>
<b>Total Current Liabilities</b>	<b>\$6,696.05</b>	<b>\$6,696.05</b>

# St. Martin's Episcopal Church

## Balance Sheet Comparison

As of December 31, 2024

	TOTAL	
	AS OF DEC 31, 2024	AS OF DEC 31, 2023 (PP)
<b>Long-Term Liabilities</b>		
2730 Mortgage Payable - Current Mortgage	35,061.20	45,843.92
<b>Total Long-Term Liabilities</b>	<b>\$35,061.20</b>	<b>\$45,843.92</b>
<b>Total Liabilities</b>	<b>\$41,757.25</b>	<b>\$52,539.97</b>
<b>Equity</b>		
3100 Restricted Net Assets		
3105 Temporarily restrict net asset		
3110 Use restricted net assets		
3115 Reserve Funds		
3116 Legal/Professional Fees Reserve	2,500.00	2,500.00
3121 Capital Fund	431.45	431.45
3122 Outreach Reserve Fund	4,472.90	4,472.90
3125 Multiplying Ministries	13,418.42	13,418.42
3132 Sunday CGS Payroll - Current Year	1,602.32	1,602.32
<b>Total 3115 Reserve Funds</b>	<b>22,425.09</b>	<b>22,425.09</b>
3155 Memorial Funds		
3160 Memorial Garden Fund	10,367.76	9,432.76
3161 Marcella Kuser Memorial	300.00	300.00
3163 Michele Butare Memorial Fund	436.00	436.00
3165 George Rusch Memorial Fund	25.00	25.00
3167 Bob Johnson Memorial Fund	150.00	150.00
3171 Susan Langone Memorial	1,255.74	1,255.74
3175 Martha Apgar Fund	564.05	1,059.05
3176 Sue McDonald Memorial Fund	2,112.00	2,112.00
3184 Elva Miller Memorial Fund	531.00	531.00
3190 Jean Miller Memorial Fund	525.71	525.71
3191 Waage Memorial	847.00	847.00
3192 Bill Hawkins Memorial Fund	37,692.71	35,892.71
3193 Rosa Zazzali Memorial Fund	100.00	100.00
3195 Marianne D'Altrui Memorial Fund	150.00	150.00
3198 Joe DeLiddo Memorial Fund	1,536.00	1,536.00
3216 Joe Spindler Memorial Fund	162.50	162.50
3217 Tom Irwin Memorial	270.00	270.00
3632 M Powell Mem. Landscape Fund	1,395.29	1,395.29
3639 Howard C, Stamato Memorial Fund	1,800.00	1,800.00
3640 The Stephen & Barbara Limauro Charitable Gift Fund	14,141.15	10,141.15

# St. Martin's Episcopal Church

## Balance Sheet Comparison

As of December 31, 2024

	TOTAL	
	AS OF DEC 31, 2024	AS OF DEC 31, 2023 (PP)
<b>Total 3155 Memorial Funds</b>	<b>74,361.91</b>	<b>68,121.91</b>
3315 Other Funds		
3101 Accrued Gift Fund	0.00	12,000.00
3319 Andrew Vernon Gift Fund	100.00	100.00
3325 Music Fund	55.00	55.00
3326 Youth Snack Account	835.48	835.48
3330 Altar Guild Fund	1,791.31	1,791.31
3335 Appalachian Service Proj Fund	7,410.84	7,410.84
3345 Christian Education/Youth Fund	335.38	335.38
3354 Organ Fund	5,725.41	5,725.41
3375 Labyrinth Reserve Fund	47.68	47.68
3377 Lenten Study	221.60	221.60
3379 Lady Chapel Renovation Fund	439.50	439.50
3380 Retreat Fund	105.69	105.69
3385 Headphones System Fund	96.00	96.00
3386 Episcopal Relief & Dev. Fund	30.00	30.00
3400 Special Gift Fund	5,084.72	5,084.72
3415 Urn General Fund Available	1,028.01	1,028.01
3420 School Operating Reserve (fka School Funding Acct)	1,039.11	1,039.11
3422 School Funded Sunday CGS	2,640.00	2,640.00
3552 Rector Discretionary Fund	550.00	550.00
3559 Continuing Ed Reserve	1,048.50	1,048.50
3565 Anonymous Gift Fund	179,500.00	139,500.00
3566 Member's Inheritance Fund	120,807.23	120,807.23
3570 Jandak Fund	710.00	710.00
3580 Landscaping Project Fund	55.00	55.00
3585 School Gift Fund	150,000.00	150,000.00
<b>Total 3315 Other Funds</b>	<b>479,656.46</b>	<b>451,656.46</b>
<b>Total 3110 Use restricted net assets</b>	<b>576,443.46</b>	<b>542,203.46</b>
<b>Total 3105 Temporarily restrict net asset</b>	<b>576,443.46</b>	<b>542,203.46</b>
3600 Permanently restrict net assets		
3610 Endowment net assets		
3620 Westling Endow.-Dioces 53.33% 8k	11,343.04	11,343.04
3622 Reckel Music Fund-Dioces 26.67% 4k	2,618.22	3,138.22
3624 Powell Ldscpe Endow-Dioc 13.33% 2k	2,484.53	2,484.53
3626 Urn Endowment - Dioces 6.67% 1k	1,431.66	1,431.66
3628 Dorothea Archer Scholarship Fund	5,000.00	5,000.00
<b>Total 3610 Endowment net assets</b>	<b>22,877.45</b>	<b>23,397.45</b>
<b>Total 3600 Permanently restrict net assets</b>	<b>22,877.45</b>	<b>23,397.45</b>
<b>Total 3100 Restricted Net Assets</b>	<b>599,320.91</b>	<b>565,600.91</b>

# St. Martin's Episcopal Church

## Balance Sheet Comparison

As of December 31, 2024

	TOTAL	
	AS OF DEC 31, 2024	AS OF DEC 31, 2023 (PP)
3153 Owner's Equity	1,396,697.62	1,396,697.62
3700 Reconciliation Discrepancies	-8,423.11	-8,423.11
3800 Closed Funds and Accounts	-187.00	-187.00
3850 Account Balance Adjustments	-1,053.54	-1,053.54
3900 FMV Adjustments	17,022.80	3,869.40
3950 Unrestrict (retained earnings)	-66,078.95	-66,078.95
Net Income	-56,748.38	
<b>Total Equity</b>	<b>\$1,880,550.35</b>	<b>\$1,890,425.33</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,922,307.60</b>	<b>\$1,942,965.30</b>

# St. Martin's Episcopal Church

## Profit and Loss Comparison

January - December 2024

	TOTAL	
	JAN - DEC 2024	DEC 31, 2022 - DEC 31, 2023 (PP)
<b>Income</b>		
4015 Pledge Revenue	153,932.48	167,618.00
4035 Non-pledge regular donations	14,333.63	11,186.00
4045 Plate Offerings	4,427.00	5,309.00
4055 Rental Revenue/Donor Supplement	51,561.96	50,550.85
4090 Dividends Income	3,051.00	3,024.60
4095 Interest Income	1,468.48	13.42
4100 Fundraising	390.00	780.00
4105 Miscellaneous Revenue	3,219.91	16,431.07
4116 Easter Donation	1,130.00	1,540.00
4117 Christmas Donation	2,100.00	5,060.00
<b>Total Income</b>	<b>\$235,614.46</b>	<b>\$261,512.94</b>
<b>GROSS PROFIT</b>	<b>\$235,614.46</b>	<b>\$261,512.94</b>
<b>Expenses</b>		
<b>5000 CLERGY</b>		
5015 Salary - Clergy	35,141.04	33,418.32
5025 Housing Allowance	24,000.00	24,000.00
5035 FICA/Medicare - Clergy	8,006.88	7,773.84
5055 Equity Allowance 403B plan	2,800.00	2,916.76
5065 Pension	14,651.01	17,314.83
5075 Health Insurance	29,856.00	28,176.00
5085 Life Insurance	222.00	247.00
5090 Dental Insurance	1,296.00	1,400.08
5155 Supply Clergy	1,065.00	1,037.00
5165 Continuing Education - Clergy	5,575.08	5,575.08
<b>Total 5000 CLERGY</b>	<b>122,613.01</b>	<b>121,858.91</b>
<b>6000 OFFICE</b>		
6010 Office Supplies	517.64	339.66
6020 Photocopier	5,065.51	6,315.81
6060 Telephone/Yellow Pages	2,607.08	2,545.98
6065 Other Miscellaneous Service Cost	1,981.29	2,234.96
6070 Internet Access	300.59	381.25
6075 ADP Payroll Fees	1,442.45	886.84
6080 Bank Fees		83.88
6085 Legal & Professional Fees		7,035.00
6086 Legal & Professional Fees Offset		-7,035.00
<b>Total 6085 Legal &amp; Professional Fees</b>		<b>0.00</b>
6095 Pledge Collection Fees	1,369.78	1,242.33
<b>Total 6000 OFFICE</b>	<b>13,284.34</b>	<b>14,030.71</b>

# St. Martin's Episcopal Church

## Profit and Loss Comparison

January - December 2024

	TOTAL	
	JAN - DEC 2024	DEC 31, 2022 - DEC 31, 2023 (PP)
7100 RECTORY		
7114 Rectory Utilities	2,872.62	3,086.33
7120 Maintenance	1,698.58	515.89
7130 Sewer	484.00	747.40
7150 Improvements		12,276.00
<b>Total 7100 RECTORY</b>	<b>5,055.20</b>	<b>16,625.62</b>
7500 Other personnel expenses		
7540 Professional fees - other	5,330.00	
<b>Total 7500 Other personnel expenses</b>	<b>5,330.00</b>	
8000 CHURCH		
8010 Utilities - Electric and Gas		
8011 Utilities - Electric	6,956.18	5,852.23
8012 Gas	4,929.87	5,585.62
8015 Utilities, Water	4,243.02	3,105.49
<b>Total 8010 Utilities - Electric and Gas</b>	<b>16,129.07</b>	<b>14,543.34</b>
8020 Maintenance	5,548.50	1,478.01
8021 Fire Protection	5,669.00	2,618.00
8022 HVAC	3,947.58	1,042.92
8023 Electric Supplies	51.34	177.38
8026 Plumbing		1,728.00
8027 Hardware	1,530.85	1,265.12
<b>Total 8020 Maintenance</b>	<b>16,747.27</b>	<b>8,309.43</b>
8030 Cleaning		
8032 Cleaning Supplies	21.19	783.93
8033 Cleaning Services Salary	5,463.12	5,304.00
8034 Cleaning Services Payroll Taxes	527.04	414.66
<b>Total 8030 Cleaning</b>	<b>6,011.35</b>	<b>6,502.59</b>
8040 Sewer	2,420.00	5,164.33
8050 Garbage	3,066.80	3,308.28
8060 Sexton	2,595.00	2,987.50
8070 Property Insurance	21,697.25	23,589.50
8071 Property Insurance Reimbursement	-3,167.10	-2,746.65
<b>Total 8070 Property Insurance</b>	<b>18,530.15</b>	<b>20,842.85</b>
8075 Workers Comp Insurance	7,572.00	53.58
8076 Workers Comp Insurance Reimbursement	-5,719.65	-5,087.25
<b>Total 8075 Workers Comp Insurance</b>	<b>1,852.35</b>	<b>-5,033.67</b>
8080 Mowing	9,244.48	7,861.76
8090 Snow Removal	12,950.00	3,550.00
8091 Snow Removal Offset	-3,280.00	
<b>Total 8090 Snow Removal</b>	<b>9,670.00</b>	<b>3,550.00</b>

# St. Martin's Episcopal Church

## Profit and Loss Comparison

January - December 2024

	TOTAL	
	JAN - DEC 2024	DEC 31, 2022 - DEC 31, 2023 (PP)
8105 Landscaping		425.00
8116 Mortgage interest	1,640.28	2,057.21
8315 Salary - Choir Director	19,886.16	19,306.96
8325 Payroll Taxes - Church	1,778.18	1,673.23
8355 Music - Adult		90.00
<b>Total 8000 CHURCH</b>	<b>109,571.09</b>	<b>91,588.81</b>
8100 Non-personnel expenses		
8140 Postage, shipping, delivery	73.00	184.20
8180 Books, subscriptions, reference	727.30	129.00
<b>Total 8100 Non-personnel expenses</b>	<b>800.30</b>	<b>313.20</b>
8500 Misc expenses		
8570 Advertising expenses		376.00
<b>Total 8500 Misc expenses</b>		<b>376.00</b>
9000 MINISTRIES		
9020 Fellowship Ministry	1,219.02	
9080 Evangelism Ministry	1,500.00	1,150.00
9090 Altar Guild Ministry	3,264.53	1,444.82
9091 Altar Guild Flower Account	-1,123.69	441.95
<b>Total 9090 Altar Guild Ministry</b>	<b>2,140.84</b>	<b>1,886.77</b>
9155 Outreach Ministry	3,500.00	4,092.08
9952 Diocesan Mission	27,349.04	22,824.96
<b>Total 9000 MINISTRIES</b>	<b>35,708.90</b>	<b>29,953.81</b>
<b>Total Expenses</b>	<b>\$292,362.84</b>	<b>\$274,747.06</b>
<b>NET OPERATING INCOME</b>	<b>\$ -56,748.38</b>	<b>\$ -13,234.12</b>
<b>NET INCOME</b>	<b>\$ -56,748.38</b>	<b>\$ -13,234.12</b>

**St. Martin's Episcopal Church  
2024 Year-End Actuals vs 2024 Budget**

**Draft 2025 Budget**

	<b>2024 Year-End Data</b>		
	<b>December</b>		
	<b>Actual</b>	<b>2024 Budget</b>	
<b>Income</b>			
<b>4015 Pledge Revenue</b>	153,932.48	160,000.00	152,000
<b>4035 Non-pledge regular donations</b>	14,333.63	4,000.00	8,000
<b>4045 Plate Offerings</b>	4,427.00	2,000.00	4,000
<b>4055 Rental Revenue/Donor</b>			
<b>Supplement</b>	51,561.96	51,561.84	52,593.24
<b>4090 Dividend Interest</b>	3,051.00	0.00	3,000
<b>4095 Interest Income</b>	1,468.48	20.00	2,500
<b>4100 Fundraising</b>	390.00	600.00	300
<b>4105 Miscellaneous Revenue</b>	3,219.91	500.00	500
<b>4116 Easter Donation</b>	1,130.00	3,000.00	1,500
<b>4117 Christmas Donation</b>	2,100.00	7,000.00	5,000
<b>Uncategorized Income</b>			
<b>Total Income</b>	<b>235,614.46</b>	<b>228,681.84</b>	<b>229,393</b>
<b>Gross Profit</b>	<b>235,614.46</b>	<b>228,681.84</b>	<b>229,393</b>
<b>Expenses</b>			
<b>3199 Charitable Contributions</b>			
<b>5000 CLERGY</b>			
<b>5015 Salary - Clergy</b>	35,141.04	35,141.04	36,619.56
<b>5025 Housing Allowance</b>	24,000.00	24,000.00	24,000.00
<b>5035 FICA/Medicare - Clergy</b>	8,006.88	8,006.88	8,207.04
<b>5045 Expense Reimbursement</b>	0.00	0.00	0.00
<b>5055 Equity Allowance 403B plan</b>	2,800.00	2,800.00	2,800.00
<b>5065 Pension</b>	14,651.01	18,000.00	19,500.00
<b>5075 Health Insurance</b>	29,856.00	29,856.00	28,440.00
<b>5085 Life Insurance</b>	222.00	222.00	222.00
<b>5090 Dental Insurance</b>	1,296.00	1,296.00	1,344.00

Clergy Supply	1,065.00	1,800.00	1,800.00
5165 Clergy Continuing Education	5,575.08	4,998.92	5,000.00
<b>Total 5000 CLERGY</b>	<b>122,613.01</b>	<b>126,121.92</b>	<b>127,932.60</b>
<b>6000 OFFICE</b>			
6010 Office Supplies	517.64	500.00	500.00
6020 Photocopier	5,065.51	5,500.00	5,500.00
<b>Total</b>	<b>5,583.15</b>	<b>6,000.00</b>	<b>6,000.00</b>
6060 Telephone/Internet	2,907.67	3,000.00	3,000.00
6065 Quickbooks/Miscellaneous	1,981.29	2,000.00	2,000.00
6075 ADP Payroll Fees	1,442.45	1,800.00	1,700.00
6085 Legal Fees	0.00	0.00	0.00
6080 Bank Fees	0.00	250.00	0.00
6095 Pledge Collection Fees	1,369.38	1,500.00	1,500.00
<b>Total 6000 OFFICE</b>	<b>13,284.34</b>	<b>14,550.00</b>	<b>14,200.00</b>
<b>7100 RECTORY</b>			
7110 Utilities - Rectory	2,872.62	3,500.00	3,200.00
7120 Maintenance	1,698.58	1,000.00	2,000.00
7130 Sewer	484.00	750.00	500.00
7150 improvements	0.00	0.00	0.00
<b>Total 7100 RECTORY</b>	<b>5,055.20</b>	<b>5,250.00</b>	<b>5,700.00</b>
<b>7500 Other Personnel Expenses</b>			
7540 Professional Fees Other	<b>5,330.00</b>	0.00	<b>3,000.00</b>
<b>8000 Church</b>			
8011 Utilities - Electric	6,956.18	6,500.00	7,200.00
8012 Gas	4,929.87	7,000.00	5,000.00
8015 Water	4,243.02	4,500.00	4,500.00
<b>Total Utilities Electric/Gas/Water</b>	<b>16,129.07</b>	<b>18,000.00</b>	<b>16,700.00</b>
8020 Maintenance	5,548.50	1,500.00	5,000.00
8021 Fire Protection	5,669.00	3,000.00	5,000.00
8022 HVAC	3,947.58	1,500.00	4,000.00
8027 Hardware	1,582.19	1,000.00	2,000.00
<b>Total 8020 Maintenance</b>	<b>16,747.27</b>	<b>8,200.00</b>	<b>16,000.00</b>
8030 Cleaning			

8032 Cleaning Supplies	21.19	500.00	200.00
8033 Cleaning Services Salary	5,463.12	5,700.00	5,842.50
Taxes	527.04	480.00	550.00
<b>Total 8030 Cleaning</b>	<b>6,011.35</b>	<b>6,680.00</b>	<b>6,592.50</b>
8040 Sewer	2,420.00	5,300.00	2,500.00
8050 Garbage	3,066.80	3,200.00	3,200.00
8060 Sexton	2,595.00	3,500.00	3,500.00
8070 Property Insurance	21,697.25	21,114.00	23,000.00
8071 Property Insurance Reimbursement	-3,167.10	0.00	-3,450.00
8075 Workers Comp Insurance	7,572.00	7,278.00	8,000.00
8076 Workers Comp Insurance Reimbursement	-5,719.65	0.00	-6,800.00
8080 Mowing	9,244.48	8,500.00	9,000.00
8090 Snow Removal	12,950.00	7,500.00	12,000.00
8091 Snow Removal Offset	-3,280.00	0.00	-6,000.00
8105 Landscaping	0.00	600.00	0.00
8115 Mortgage Interest - Church	1,640.28	1,800.00	0.00
8315 Salary - Choir Director	19,886.16	19,800.00	20,300.00
8325 Payroll Taxes - Church	1,778.18	1,800.00	1,900.00
8355 Music - Adult	0.00	300.00	300.00
<b>Total 8000 CHURCH</b>	<b>109,571.09</b>	<b>113,572.00</b>	<b>106,742.50</b>
8180 Books, subscriptions, reference	727.30	150.00	500.00
<b>Total 8100 Non-personnel expenses</b>	<b>0.00</b>	<b>150.00</b>	
8110 Supplies	0.00	0.00	1,000.00
8140 Postage, Shipping, Delivery	73.00	250.00	250.00
8500 Misc expenses	0.00	0.00	0.00
8570 Advertising expenses			
	<b>800.30</b>	<b>400.00</b>	<b>1,750.00</b>
<b>9000 MINISTRIES</b>			
8385 Church School	0.00	0.00	0
9020 Fellowship Ministry	1,219.02	0.00	1,000.00
9060 Stewardship Ministry	0.00	0.00	0
9080 Evangelism Ministry	1,500.00	1,200.00	1,500.00

<b>9090 Altar Guild Ministry</b>	3,264.53	1,500.00	2,000.00
<b>9091 Altar Guild Flower Account</b>	-1,123.69	600.00	500.00
<b>9155 Outreach Ministry</b>	3,500.00	4,100.00	4,000.00
<b>9952 Diocesan Mission</b>	27,349.04	25,000.00	30,570.00
<b>Total 9000 MINISTRIES</b>	<b>35,708.90</b>	<b>32,400.00</b>	<b>39,570.00</b>
<b>Uncategorized Expense</b>			
<b>Total Expenses</b>	<b>292,362.84</b>	<b>292,296.24</b>	<b>298,894.90</b>
<b>Net Operating Income</b>	<b>-56,748.38</b>	<b>228,681.38</b>	<b>229,393.24</b>
<b>Net Income</b>	<b>-56,748.38</b>	<b>-63,614.86</b>	<b>-69,501.66</b>

**St. Martin's Episcopal Church, Bridgewater, New Jersey**

**2024 Year-End Financials and Draft 2025 Budget**

**Financial Commentary**

**Balance Sheet:**

- **Total Assets Down due to several property improvements: Parking Lot Repairs, Church Landscaping Projects, Concrete Sidewalk Repairs**
- **Restricted Net Assets increased primarily due to anonymous gift fund increase**
- **Overall Net Income at year-end down -\$56,748.38**

**Profit and Loss Comparison:**

- **Total Gross Profit down from 2023 (\$261,512.94 vs \$235,614.46)**
- **Rectory Costs down due to significant investments made in 2023 not required in 2024**
- **As mentioned above, due to increased expenses and reduced income, year-end result is -\$56748.38**

**Budget vs Actuals and 2025 Draft Budget:**

- **Account 5065 Clergy Pension Actuals show \$14,561.01 vs Budgeted \$18,000 – this will be corrected.**
- **Account 8020 Church Maintenance Actuals \$16,747.27 vs Budgeted \$8,200. This was due to HVAC and Fire Prevention improvements; the 2025 Budget has been increased to support the potential issues in 2025.**
- **Account 8090 Snow Removal Actuals \$12,900 vs Budgeted \$7,500. Although the amount is reduced due to the school reimbursement, the 2025 budget has been increased.**
- **Account 9952 the Diocesan Mission \$27,349.04 vs budgeted \$25,000.**

**Respectfully Submitted,**

**Juanita Hawkins**