

St. David's Episcopal Church  
13000 St Davids Rd, Minnetonka MN 55305



# Annual Meeting

Sunday, January 25, 2026

10:45 AM

## **ANNUAL MEETING AGENDA**

**St. David's Episcopal Church**  
**January 25, 2026, 10:45AM**

(All baptized persons in good standing, age 16 or older, are eligible to vote.)

10:45 Opening Prayer, The Rev. Guy Drake, Deacon Emeritus

10:50 Approval of last year's Annual Meeting Minutes, The Very Rev. Katherine Lewis

10:55 Year End Reflections, David Niles

In Recognition

- Vestry Members
- Ministry Leadership
- Members of St. David's

11:05 Elections, The Very Rev. Katherine Lewis

- Wardens
- Vestry Members
- Convention Delegates
- Treasurer
- Recognition of Clerk (Vestry appointed position)

11:10 Financial Updates

- 2025 Financial Review, Stephen Ferro, Treasurer
- 2026 Endowment Spending - David Niles
- Cornerstone Endowment - Vida Edmond

11:45 Presentation & Approval of Budget, Treasurer, Sr. Warden, Rector

12:00 Rector Reflection, The Very Rev. Katherine Lewis

12:10 Looking to the Year Ahead, Cathy Schwichtenberg

12:15 Awards, The Very Rev. Katherine Lewis

- Saints Martha and Mary Award
- St. Matthias Award

12:20 Closing Prayer/Blessing, The Very Rev. Katherine Lewis

## ANNUAL MEETING MINUTES

January 26, 2025

The 2025 Annual Meeting was called to order at 10:51am and was presided over by The Reverend Katherine Lewis. The meeting started with prayer led by The Reverend Katherine Lewis.

### **Approve Minutes, January 28, 2024**

After a motion and second, the 2024 Annual Meeting minutes were approved as written.

### **Year End Reflections - Senior Warden Diane Curley Reported**

- Thanks to everyone for being here today
- Slide show reflecting 2024
  - We are all in this together
  - We are all blessed children of God
  - Together we can accomplish so much - not just here at St. David's but throughout our community and the world
- Thanks to:
  - Staff and office volunteers
  - Lay Ministers
  - Comprehensive Campus Initiative team
  - Congregation
  - Vestry
  - David Niles, Jr. Warden
  - Rector Katherine

### **Elections/Appointments:**

Proposed candidates for Vestry Wardens:

- David Niles as Senior Warden - one-year term
- Cathy Schwichtenberg as Junior Warden - one-year term

After a motion and second the above listed Vestry Wardens were unanimously elected.

Proposed candidates for Vestry:

- Bonnie Boyd - three-year term
- Mike Sandsmark - three-year term

After a motion and second the above listed Vestry was unanimously elected.

### **Returning Vestry members:**

- Julia Handley - two years remaining in a three-year term
- Ann Robinson - two years remaining in a three-year term
- Nan Drake - one year remaining in a three-year term
- Andy Harvala - one year remaining in a three-year term
- Proposed candidate for Convention:
  - Scott Clark - three-year term

After a motion and second the above listed Convention Delegate was unanimously elected.

**Returning Diocesan Convention Delegates:**

- Representatives:
  - Cathy Schwichtenberg - two-year term
  - David Niles - one-year term
  
- Alternates:
  - Julia Handley - one-year term
  - Nan Drake - one-year term

Proposed candidate for Treasurer:

- Stephen Ferro - one-year term

After a motion and second, Stephen Ferro was unanimously elected as Treasurer.

Clerk appointment:

- Thanks to Kay Turner as she steps down from her many years as Clerk
- Thanks to Rita Hayek for stepping in as Clerk. Rita will be appointed as Clerk at the next Vestry meeting

**2024 Financial Review - Stephen Ferro Reported**

- 2024 pledge income plan was \$393,600; the 2024 actual was \$399,836
- 2024 total income plan was \$474,600; the actual was \$487,610
- 2024 total expense plan was \$474,542; the actual was \$456,146
- 2024 financial plan had a surplus budget of \$58
- 2024 actual financial plan had a surplus of \$31,464

**2025 Endowment Spending - Diane Curley Reported**

- 2025 is the first year for the Endowment Disbursement
- Amount available is \$13,000
- Mission Statement and Vision Statement driven, the Vestry determines how to spend the available amount
- 10% (tithe) will be given to an outside organization TBD
- After envisioning many potential projects, the list was narrowed to four
  - Kitchen - stove/oven
  - Memorial Flag area
  - Artwork
  - AV/IT updates for Undercroft
- Vestry member teams investigated cost, feasibility, specs, etc.
- After the four presentations, through consensus, the Vestry chose artwork
- The artwork update will include the Sanctuary, All Saint's Columbarium Chapel, the stairwell and the Undercroft
- Next steps:

- Create art team
- Engage the congregation in the process
- Work with liturgical artist
- **2024 Budget Surplus of \$31,000**
  - Able to fund two additional projects:
    - Kitchen - stove/oven
    - AV/IT updates for Undercroft

**Cornerstone Endowment - Vida Edmond, Chair Reported:**

- Total balance as of 12-31-24 was \$512,259
  - 2024 gifts received was \$3,050
  - 2023 investment income was \$44,419
  
- Total adjusted balance as of 12-31-23 was \$464,790
- Total balance as of 12-31-22 was \$402,411
- Total balance as of 12-31-21 was \$457,869
- Total balance as of 12-31-20 was \$400,696
- Total balance as of 12-31-19 was \$353,540
- Total balance as of 12-31-18 was \$293,382
- Total balance as of 12-31-17 was \$117,243
- 2024 Highlights
  - First distribution
  - New gifts and pledges
  - Bylaws and policies updated
- Looking ahead:
  - Welcome to new members
  - Good-bye to Robby Stokes after 10 years
  - Spring/early summer marketing event
  - Distribution for 2026
- Big moment for St. David's for surpassing \$500,000
- Thanks to Cliff Crockford for his help in starting the Endowment Fund

**2025 Financial Plan Presentation - Steve Johnson, Finance Committee Chair reported:**

- 2025 pledge income plan is \$407,500
- 2025 total income plan is \$488,400
- 2025 total expense plan is \$488,416
- 2025 financial plan has an end of year deficit of \$16

After a motion and second the 2025 financial plan was approved as submitted.

**Rector Reflection - Rev. Katherine Lewis Reported**

- Personal Reflections:
  - Working together as a team
  - Charting a course

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- Jesus and scripture are like our compass
- Who we are as followers of Jesus
- Our Mission Statement is a tool to guide us
- Loving God, Loving One Another
- Thanks to:
  - Staff
  - Bishop Loya
  - Marilyn Clark - leading the way for office volunteers, Mary Mann, Kimberle Lopac, Vida Edmond and Jane Sandsmark
  - Vestry and Wardens
  - Honored to serve with this congregation
  - Ears to listen - Discern through listening
  - Don't worry about "bothering" Katherine - go to her with concerns, thoughts, ideas, etc.

**Looking to the Year Ahead - Senior Warden David Niles Reported:**

- Thanks to:
  - The congregation of St. David's
  - Diane Curley and Rector Katherine
  - Cathy Schwichtenberg, Jr. Warden
- Reflection:
  - You are the light of the world
  - How can we be the light of Christ
  - "Little Things Done with Great Love", quote by Saint Therese of Lisieux
  - Seek out ministries or new spiritual practices
  - It all comes back to love
  - Thanks for allowing me to be a part of the leadership at St. David's

**Awards - 13<sup>th</sup> year**

- Abraham and Sarah Hospitality Award, an award for an individual who will always make room for another, went to the office volunteers: Jane Sandsmark, Marilyn Clark, Vida Edmond, Kimberle Lopac and Mary Mann.
- St. Matthias Award, given to an unsung parishioner, went to Kay Turner.

The meeting closed at 12:21pm with a prayer led by Rev. Katherine Lewis.

Respectfully submitted,  
Kay Turner

**Additional Information**

**Official Parish Record for 2024:**

- Baptisms - 3
- Funerals - 7

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- Interments - 2
- Marriages - 1
- Confirmations - None
- Receptions - 4
- Special Liturgies - 18 (Not including Daily Office services, nightly Compline, Morning Prayer on Saturday and Noonday Prayer in conjunction with Bible Study)

**Details:**

**Baptisms**

Logan Andrew Degerness  
Poppy Elaine Grave Dodge  
David Matthew Wilcox

**Interments**

Mae Lang Farr  
Carol Bendell

**Marriages**

Aprille Rose Van Buren Lopac and Samuel James Mulvaney

**Receptions**

Marilyn Clark  
Patti Jurkovich  
Roger Stratton  
Becky Sweely

**Special Liturgies**

We gathered for Compline every night, Saturdays for Morning Prayer, Noonday Prayer in conjunction with Bible Study and Daily Office services.

Other special liturgies included:

- 3<sup>rd</sup> Sundays, Worship at Hope Springs (formerly Lake Minnetonka Care Center)
- March 28, Maundy Thursday, Agape Meal with foot washing
- March 30, Easter Vigil at St. David's with Trinity Episcopal Church, Excelsior
- May 5, Youth-led worship, Jay Betz, preacher
- August 25, Baptisms at Minnehaha Creek
- November 4, Election Eve worship, in collaboration with St. John's, Minneapolis, St. Edward's, Wayzata, and Epiphany, Plymouth
- November 24, Interfaith Thanksgiving Service, with Spirit of Peace, Mills Church and Bet Shalom Congregation, at Bet Shalom

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**St. David's Mission Statement (Approved at Annual Meeting - January 2023)**

We at St. David's Episcopal Church are devoted to loving and serving God, one another and the world. Honoring the dignity and freedom of all to seek God at their own pace, we connect our life stories with the teachings of Jesus. Inspired by the Holy Spirit, we believe our actions transform the world and ourselves.

**St. David's Welcome Statement (Approved at Annual Meeting - January 2024)**

St. David's Episcopal Church is committed to following Jesus' example of practicing radical hospitality, seeking to find God in all people because they are of sacred worth. We respect the dignity of all persons, regardless of gender, race, ethnicity, age, physical or mental capacity, education, sexual orientation, gender identity, socioeconomic or marital status. All are invited as full participants in the life and ministries of our community of faith.

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**2024-2029 Vision Statements (Approved at Annual Meeting - January 2024)**

St. David's lives out our Christian faith through Discipleship, Justice, Faithful Innovation and Congregational Vitality following the Episcopal Church in Minnesota's Commitments for embodying a loving community:

1. Our faith inspires and equips each of us, from young to old, to follow Jesus with hope into a loving, liberating and life-giving relationship with God, one another and creation.
2. We are an innovative, healthy, and radically welcoming Christian community where all feel safe to gather, learn and connect.
3. We know and are known by one another and respond with love and compassion to the needs of others.
4. We as part of the Episcopal branch of the Jesus movement, see diversity as a gift from our Creator and aspire to build relationships with neighbors and across differences.
5. We believe in God's abundance and are faithful stewards of our land, buildings and financial resources to support staff and ministries now, and for generations to come.
6. We strive, through our words and actions, to be a force for love and justice, collaborating with organizations that work to address needs in our community for the poor, suffering and marginalized.
7. We continually discern our unique identity and gifts, empowering both lay people and clergy to seek new opportunities and intentionally try fresh ways to live the Good News within ourselves, our congregation, our neighborhood, and our communities.

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## 2026 SLATE OF ELECTED AND APPOINTED POSITIONS

### **Wardens (elected at Annual Meeting)**

Sr. Warden, one-year term - Cathy Schwichtenberg

Jr. Warden, one-year term - Mike Sandsmark

### **Treasurer (elected at Annual Meeting)**

One-year term (first of maximum four total years) - David Niles

### **Clerk (appointed by Vestry)**

One-year term - Rita Hayek

### **New Vestry Members (elected at Annual Meeting)**

Three-year term - Stephen Ferro

Three-year term - Becky Sweely

Two-year term (completing Mike Sandsmark's term) - Cyprian Troyer

### **Current Vestry Members (previously elected at Annual Meetings)**

Two-years remaining - Bonnie Boyd

One-year remaining - Julia Handley

One-year remaining - Ann Robinson

### **Diocesan Delegate/Regional Representative (elected at Annual Meeting)**

Three-year term - Laura Harmon

### **Current Diocesan Delegate/Regional Representatives (previously elected at Annual Meetings)**

Two-year term - Scott Clark

One-year term - Cathy Schwichtenberg

### **Diocesan Delegate Alternates (elected at Annual Meeting)**

One-year term - Julia Handley

One-year term - David Niles

## **2026 ELECTED REPRESENTATIVES BACKGROUNDS**

### **Cathy Schwichtenberg (she/her) - Senior Warden - One Year Term**

My husband, Randy, and I have been members of St. David's parish since 2015 and were received into the Episcopal Church in 2017. Our friends, Keith Gause and Bill Jacobs, introduced us to St. David's and we are so glad they did! We have made many friends here, grown spiritually, and are thankful for the opportunities we have had to serve this community. Our membership here has become a big part of our lives.

Randy and I raised two daughters, Christine and Emily, who are well-established with families of their own. Christine is a high school science teacher and Emily is a registered dietician. I am a proud grandmother of four grandsons ages 10, 9, 8, and 6. Family gatherings are always high-energy, and I wouldn't have it any other way!

I grew up in central Illinois, was baptized Roman Catholic, and was active in the church until 2004 when I left due to the church hierarchy's response to widespread child abuse within the clergy. I graduated from Illinois State University with a degree in Business Administration with an emphasis on Information Technology. I worked in IT my whole career and enjoyed its ever-changing nature. Now I am happy to be retired to a life of traveling, serving St. David's, spending time at our cabin in northern MN, and, of course, spending time with our family.

I served at St. David's on the Vestry from 2017 through 2019 and was Junior and Senior Warden the last two years of my term. From 2020 through 2023, I served as the parish Treasurer. I was involved in St. David's giving campaign for six years. I was a member of the choir until 2022, and I am grateful that Roger lets me participate in Evensongs and holiday musical offerings. I look forward to more years of serving St. David's and my membership in this vibrant community.

### **Mike Sandsmark (he/him) - Junior Warden - One Year Term**

I grew up in a small town near Fargo in North Dakota and was raised Lutheran. I obtained my bachelor's degree in business from the University of North Dakota. Later I obtained my Master's Degree in Management from the University of Mary.

Through ROTC in college I entered the Air Force after graduation and my wife, Jane, and I moved to my first assignment at Moody AFB in Valdosta, Georgia. It was here that I was confirmed in the Episcopal Church.

Our next assignment was to RAF Station Alconbury in Cambridgeshire, England. We attended the Anglican parish church in the village where we lived. This gave us newbie Episcopalians another experience of the diversity of the Anglican Communion.

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After leaving the Air Force we moved for a time to Bismarck and then to Fargo and then ended up in Aberdeen, South Dakota for the remainder of my work career in health care administration. In Aberdeen I served on the Vestry and also as Senior Warden.

We moved to the Twin Cities upon retirement as our two daughters and their families live here. We attended St. George's in St. Louis Park where I served on the Personnel Committee and as chair of the Music Director Search Committee.

We were attracted to St. David's due to the many and varied opportunities to live out our faith here. Our daughter, Mary and her family also joined St. David's due to the children and youth programming.

I am currently a member of the Vestry and co-chair of the Safety Team.

I am looking forward to contributing to the St. David's Community as Junior Warden.

**David Niles (he/him) Treasurer - One Year Term - 1st year (Max of Four Years)**

I've been a member of St. David's since late 2010 when Huldah, Emery, and I represented the holy family in the live nativity when Emery was seven months old. I'm a lifelong Episcopalian - I was baptized and confirmed at Christ Episcopal Church in Tuscaloosa, Alabama, where I grew up.

Huldah and I met online (eHarmony!) in 2005 and were married at St. Matthew's Episcopal Church in St. Paul in 2006. We have one daughter, Emery, who is active in St. David's youth programs.

I have an undergraduate economics degree from Carleton College in Northfield, Minnesota, and an MBA from the Carlson School of Management at the University of Minnesota. I've worked for Avant Energy, an energy consulting and utility management company, for more than 20 years. I have an inactive CPA license, with most of my career focused on financial and accounting matters in the utility industry.

At St. David's, I've served on the Vestry and just completed terms as Junior and Senior Warden. I'm also active in the vocal and handbell choir. I serve occasionally as a lector and coffee hour host. I participate regularly in our evening compline services. I also served six years on the Endowment committee and actively play in the St. David's bridge group. I serve on the Altar Guild. I just completed six years as a Diocesan delegate and was elected at this past year's ECMN Convention to be an alternate deputy to the summer 2027 Episcopal Church triennial convention.

In 2023, I completed a six-year term on the Board of Directors of Cantus, a Minnesota-based vocal ensemble. For three of those years I also served as the organization's Treasurer.

I am currently on the Board of Directors of the Minneapolis Pops, where I also serve as

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Treasurer.

My faith is rooted in Christ's message of love.

**Stephen Ferro (he/him) Vestry Member - Three Year Term - 1st year**

I have been a member of St. David's since August 2019, when I moved here from California with my wife, Allison, and two children, Lucy and Gavin.

Allison and I met in graduate school and married in 2000. We were both raised Catholic, but became disillusioned by Catholicism in the 2000's. We discovered the Episcopal Church in 2006 and immediately felt we had found our faith community.

I am a data analyst for Cisco Systems, where I have worked for more than 20 years. In my free time I enjoy running, hiking, reading, and playing all sorts of games.

I served on vestry in our congregations in the Bay Area, including a term as treasurer. Since joining St. David's, I have been on the Endowment committee for five years and served as Treasurer for the past two years.

**Becky Sweely (she/her) - Vestry Member - Three Year Term**

I grew up in Slayton, a little town in southwest Minnesota. I was raised Catholic, but during college at MSU Mankato I drifted more toward agnosticism. That stayed my default for a long time, until a few years ago when I started really thinking about my spirituality again.

A few friends—Karin Lindquist, and Paul and Steph Pederson—had mentioned St. David's to me, so I decided to check it out. I came to my first service on February 11, 2024, and honestly... I never looked back. It felt like home right away.

I live in Hopkins with my two orange cats, Ozzie and Mango, who are basically chaos in feline form. I work as the supply chain manager at Gopher Stage Lighting, a rapidly growing theatrical, architectural, and sports lighting company.

I'm an avid reader, especially of mysteries and historical fiction. In my spare time I enjoy going to concerts, cycling, rockhounding, and puttering around in my garden.

**Cyprian Troyer (he/him) - Vestry Member - Two Year Term**

Cyprian is a self-described "Air Force brat". Both the Catholic Church and the Air Force played powerful roles as he grew up around the country as well as other parts of the world.

After high school, Cyprian landed firmly in the Twin Cities and within the Episcopal Church. Around 1999 he and his family joined St. George's Episcopal Church in St Louis Park, MN where his two children (now adults) were both baptized and grew up in faith.

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Over the years St G's and the compassionate, caring community became a foundational part of Cyprian's life, and carried him through many years and challenges. He served at St. George's in several capacities including the Vestry, the Building and Grounds committee, and often an unofficial tech expert. He has also been a Delegate to the convention on multiple occasions, including the convention that chose to call Bishop Loya. He also was called to serve as a Lay Eucharistic Minister and Lector, and hopes to have the opportunity to do more of that ministry at St. Davids.

Cyprian's focus on theology currently leans heavily on "Christ the Revolutionary"; and "Christ the Disrupter" who responded to terrible injustices in the world in ways that were unexpected, sometimes seemingly outrageous - but always rooted in love. Cyprian hopes that we can be inspired to follow in this path.

The Episcopal Church's radical hospitality is deeply important to Cyprian. Welcoming the stranger, the unchurched, people of all races and identities is one of the values that keeps him committed to this community.

Cyprian lives in Hopkins with his wife Amy (whom he describes as his better half) and their beloved rescue mutt Quinn.

**Laura Harmon (she/her) - Diocesan Delegate/Regional Representative - Three Year Term**

Prior to attending St. David's I was a member of St. George's for more than 30 years. Over that time I have served on a number of committees and on the Vestry. I also served as a Warden for two separate terms and as an Interim Warden during this past year as we worked to determine the future of St. George's. I have also been a Lay Eucharistic Visitor and a volunteer coordinator in the Children's Chapel.

It was through St. George's that I met my husband, Tom, and we were married there in 1994. Tom is an independent IT consultant. We have one son, Nate, who currently teaches third grade in Tacoma, Washington.

I am newly retired (as of June 2025). Prior to that, I was employed as a case manager for a small brokerage office in Lakeville.

As we move from our long-standing involvement with St. George's to embracing the community at St. David's, I am filled with enthusiasm for what lies ahead. This new chapter presents an exciting opportunity for me to contribute in a meaningful way. I am honored to serve as a Diocesan Delegate for St. David's, and I look forward to actively participating in the life and mission of our new church community.

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## **OFFICIAL PARISH RECORD FOR 2025**

- Baptisms - 3
- Funerals - 6
- Interments - 1
- Special Liturgies - (not including Daily Office services: Compline (every night), Morning Prayer (Saturdays), Noonday Prayer (in conjunction with Bible Study)
- Marriages -1
- Confirmations -1
- Receptions - 1

### **Details:**

#### **Baptisms:**

- Lukas Alexander Sparkman
- Isabella Paige Tapper
- William Henry Haake

#### **Funerals:**

- Ned Smith Sorley
- Jean W. Scheu (Morrison)
- Ronald Earl Brown
- Kristin Albrecht
- George Willard
- George Montgomery

#### **Marriages:**

- Roger Stratton and Mary Katherine Thissen

#### **Confirmations:**

- Amelia Sara Kuyper

#### **Receptions:**

- Duane Schroeder

### **Special Liturgies**

3rd Sundays - Worship at Hope Springs (formerly Lake Minnetonka Care Center)

March 2 - Youth-led Worship

March 30 - Healing Service

April 17 - Maundy Thursday, Agape Meal with foot washing

April 18 - Good Friday Stations of the Cross

April 19 - Easter Vigil at Trinity with Church of the Epiphany

May 28 - Rogation

June 22 - Bishop's Visit

September 14 - Baptisms at Minnehaha Creek

November 9 - Instructed Eucharist

November 23 - Interfaith Thanksgiving Service, with Spirit of Peace, Mills Church and Bet Shalom Congregation, at Mills Church

## 2025 FINANCIAL STATEMENT OF MISSION - Church Operating

St. David's Episcopal Church  
For the Year Ended December 31, 2025

	2025 Actual	2025 Plan
<b>Income</b>		
<b>Offerings</b>		
Pledge Income	\$419,493	\$407,500
Loose Plate	\$24,827	\$23,500
Flowers	\$1,485	\$1,000
Special Gifts	\$10,000	\$10,000
<b>Total Offerings</b>	<u>\$455,805</u>	<u>\$442,000</u>
<b>Other Income</b>		
Special Event Income	\$15,305	\$15,500
Building Rental & Misc	\$29,312	\$26,000
Other Income	\$8,924	\$0
Interest	\$6,827	\$4,700
Donations Received for Other Charities	\$1,435	\$200
<b>Total Income</b>	<u>\$517,608</u>	<u>\$488,400</u>
<b>Expenses</b>		
Clergy Expense	\$154,585	\$154,624
Music Expense	\$66,238	\$65,813
Outreach Expense	\$64,846	\$61,538
Christian Formation	\$40,598	\$43,437
Administrative Expense	\$84,577	\$82,893
Building & Grounds Expense	\$82,766	\$74,751
Fellowship Expense	\$2,162	\$2,500
Worship Expense	\$3,785	\$2,860
<b>Total Expenses</b>	<u>\$499,557</u>	<u>\$488,416</u>
<b>Net Total</b>	<u>\$18,051</u>	<u>(\$16)</u>

## 2025 STATEMENT OF FINANCIAL POSITION

St David's Episcopal Church  
December 31, 2025 (with Comparative Totals for 2024)

2025

2024

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**Cash**

Operating Funds

General Funds

\$147,564

\$161,675

Restricted Funds

\$125,095

\$144,935

Money Market Account (Memorial Funds)

\$30,545

\$29,974

**Total Cash**

\$303,204

\$336,584

**Fixed Assets**

\$2,267,465

\$2,267,465

**Total Assets**

\$2,570,669

\$2,604,049

**Liabilities**

Payroll Related

\$1,596

\$3,076

Other Liabilities

\$4,976

\$4,660

**Total Liabilities**

\$6,572

\$7,736

**Net Assets**

\$2,564,096

\$2,596,313



**2026 PLANNED FINANCIAL STATEMENT OF MISSION - Church  
Operating**

St. David's Episcopal Church  
January 2026 - December 2026

	2025 Actual	2026 Plan
<b>Income</b>		
Pledge Income	\$419,493	\$425,000
Loose Plate & Special Gifts	\$34,827	\$49,000
Flower & Gift Income	\$1,485	\$1,000
Special Event Income	\$15,305	\$15,600
Building Rental & Misc	\$29,312	\$28,500
Other Income	\$8,924	\$0
Interest	\$6,827	\$8,000
Donations Received for Other Charities	\$1,435	\$200
<b>Total Income</b>	<u>\$517,608</u>	<u>\$527,300</u>
<b>Expense</b>		
Clergy Expense	\$154,585	\$163,719
Music Expense	\$66,238	\$71,438
Outreach Expense	\$64,846	\$59,641
Christian Formation	\$40,598	\$45,807
Administrative Expense	\$84,577	\$125,041
Building & Grounds Expense	\$82,766	\$83,418
Fellowship Expense	\$2,162	\$2,250
Worship Expense	\$3,785	\$2,950
<b>Total Expense</b>	<u>\$499,557</u>	<u>\$554,264</u>
<b>Net Surplus (Deficit)</b>	<u>\$18,051</u>	<u>(\$26,964)</u>

## 2025 CORNERSTONE ENDOWMENT FUND

### Cornerstone Endowment Fund of St. David's Annual Financial Report 2025

	Cash	Investments	Total
<b>Balances as of 12-31-2024</b>	\$8,571	\$503,688	\$512,259
Transactions - 2025:			
Cash donations received	\$8,165	\$0	\$8,165
Cash transferred to investments	(\$5,000)	\$5,000	\$0
Administrative expenses	(\$3,413)	\$0	(\$3,413)
Endowment Distributions	\$0	(\$11,700)	(\$11,700)
Endowment Distributions-Outreach	(\$1,300)	\$0	(\$1,300)
Investment expenses	\$0	(\$1,725)	(\$1,725)
Investment income realized	\$0	\$17,253	\$17,253
Investment valuation gain (loss)	\$0	\$63,339	\$63,339
<b>Total Transactions - 2025</b>	<b>(\$1,548)</b>	<b>\$72,167</b>	<b>\$70,619</b>
<b>Balances as of 12-31-2025</b>	<b>\$7,023</b>	<b>\$575,855</b>	<b>\$582,878</b>

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[www.stdavidsparish.org](http://www.stdavidsparish.org) | 952-935-3336

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