

# Cathedral Church of St. Luke

2023

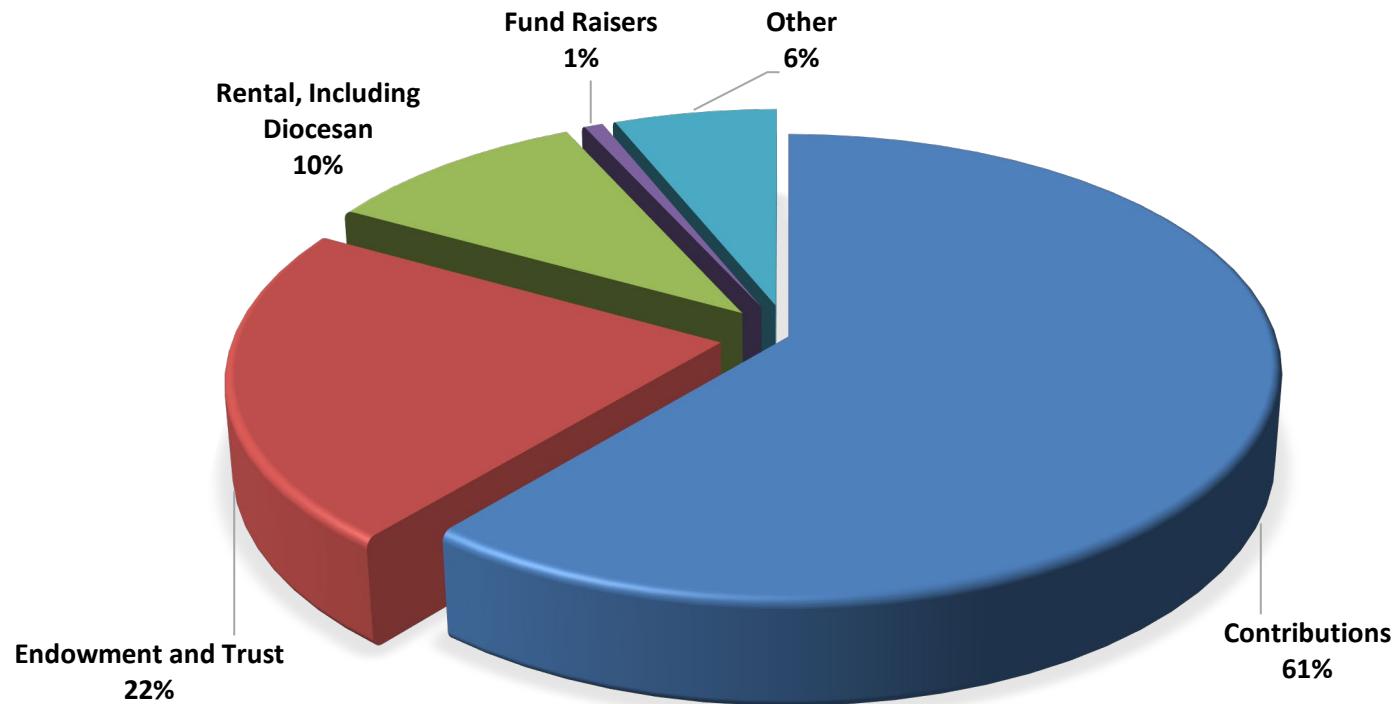
From a financial perspective  
From a mission perspective





St. Luke's Cathedral

# 2023 Revenue: \$785,662

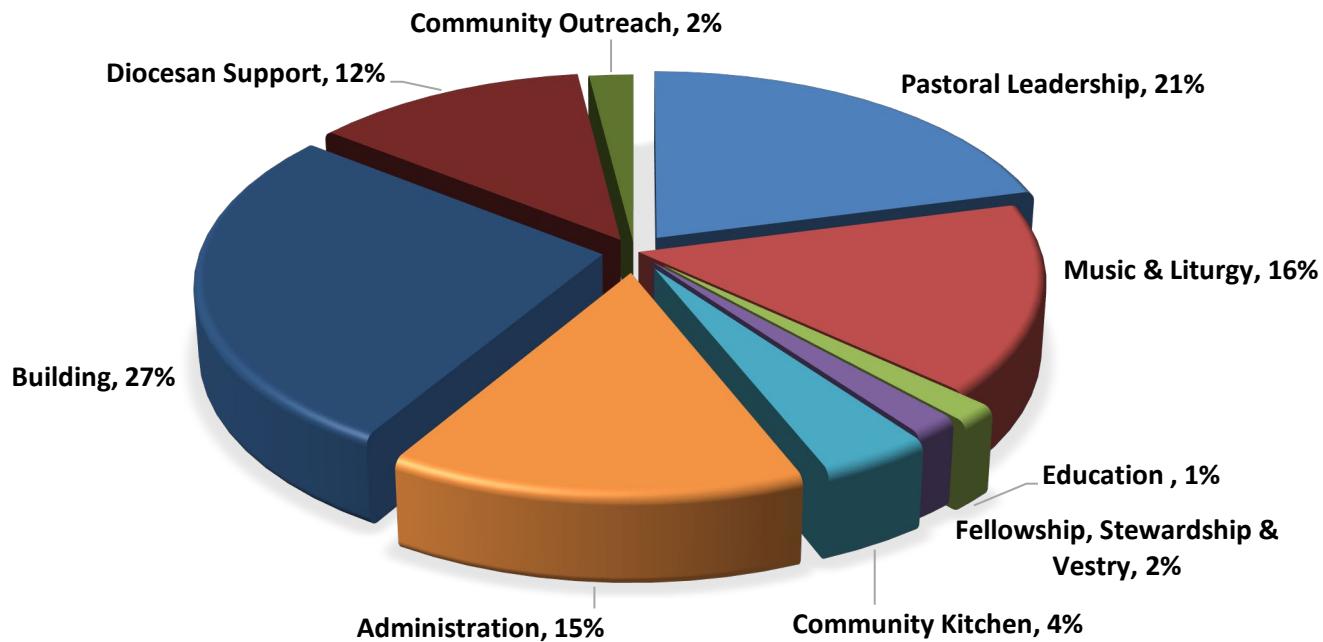




St. Luke's Cathedral

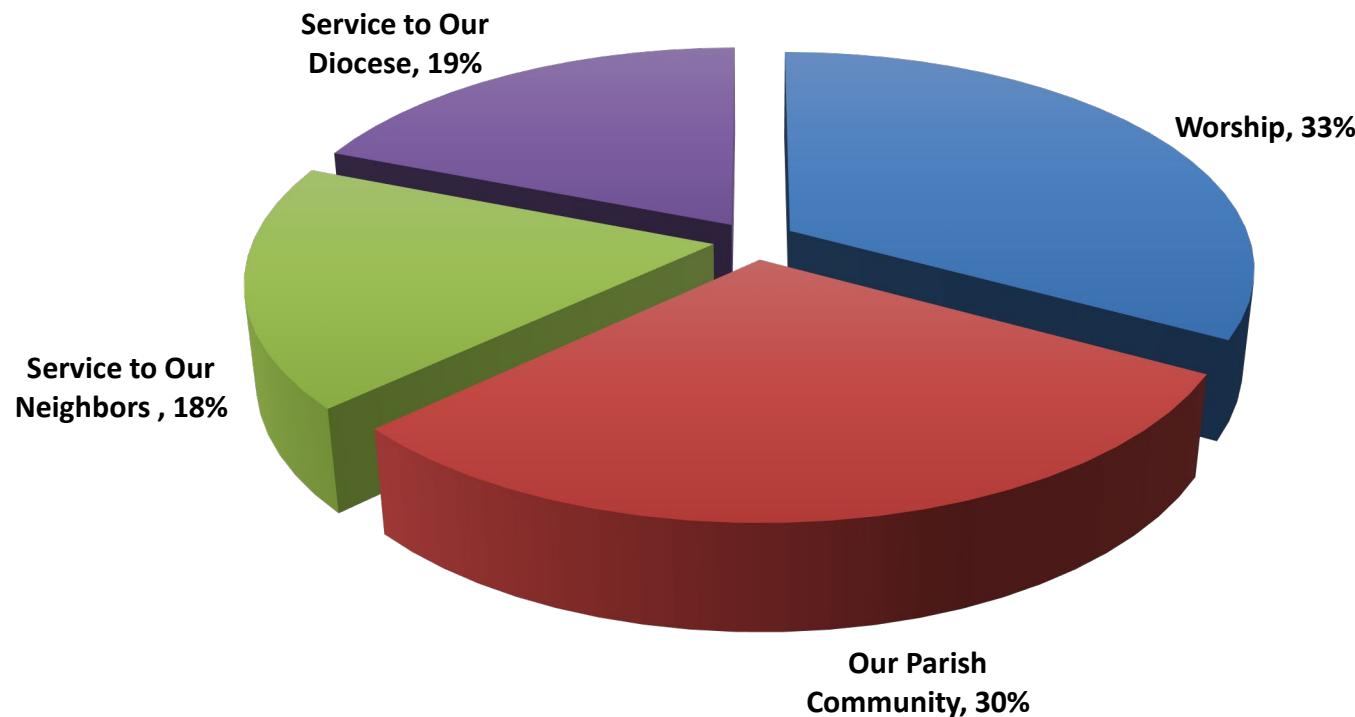
# 2023 Expenditures: \$852,828

## 2023 EXPENSES



# Expenses by Mission 2023

Total - \$852,828

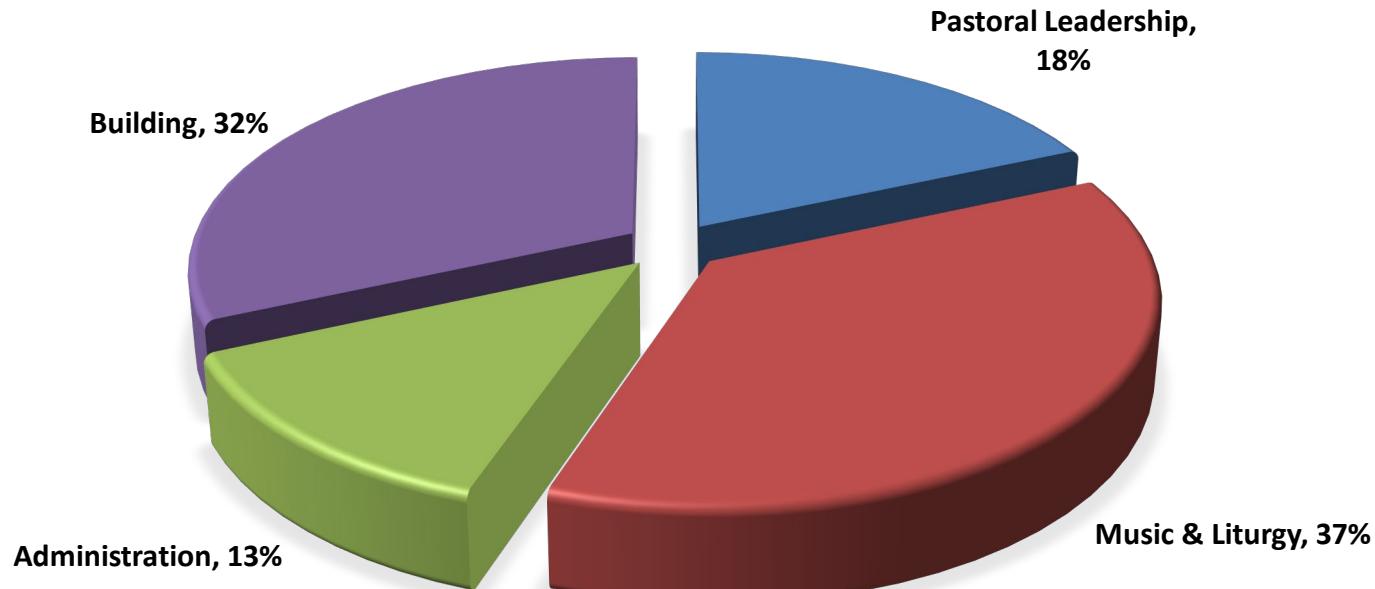




St. Luke's Cathedral

# Worship Expenses 2023

\$286,565

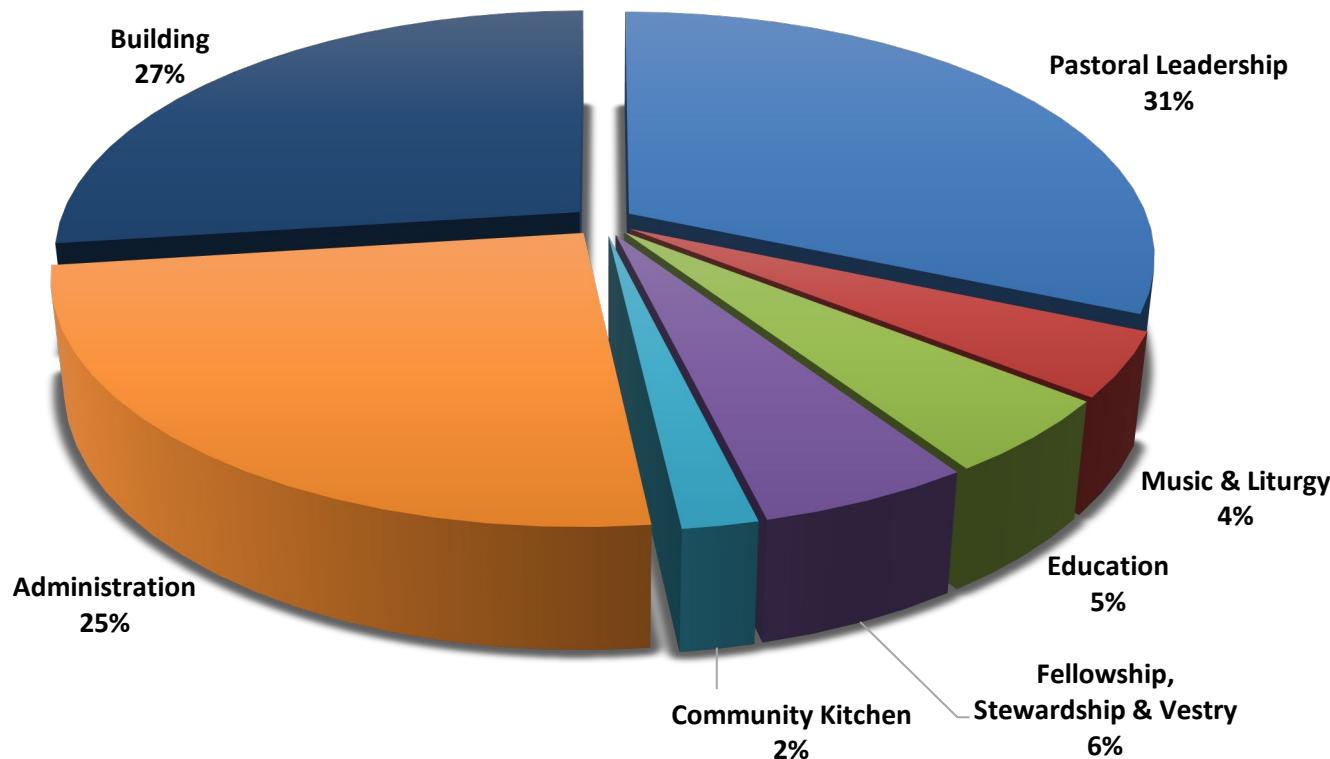




St. Luke's Cathedral

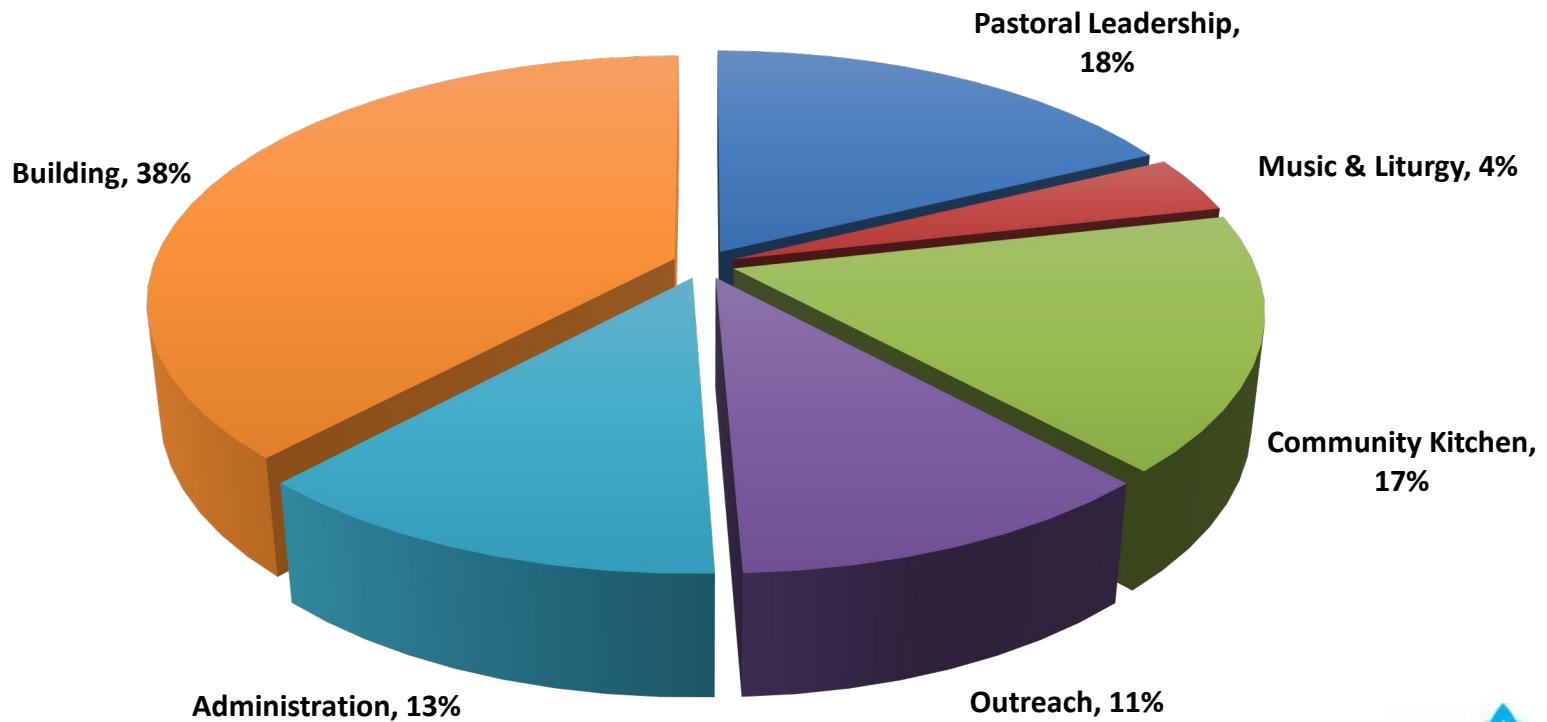
# Our Parish Community Expenses 2023

## \$254,724



# Service to Our Neighbors Expenses 2023

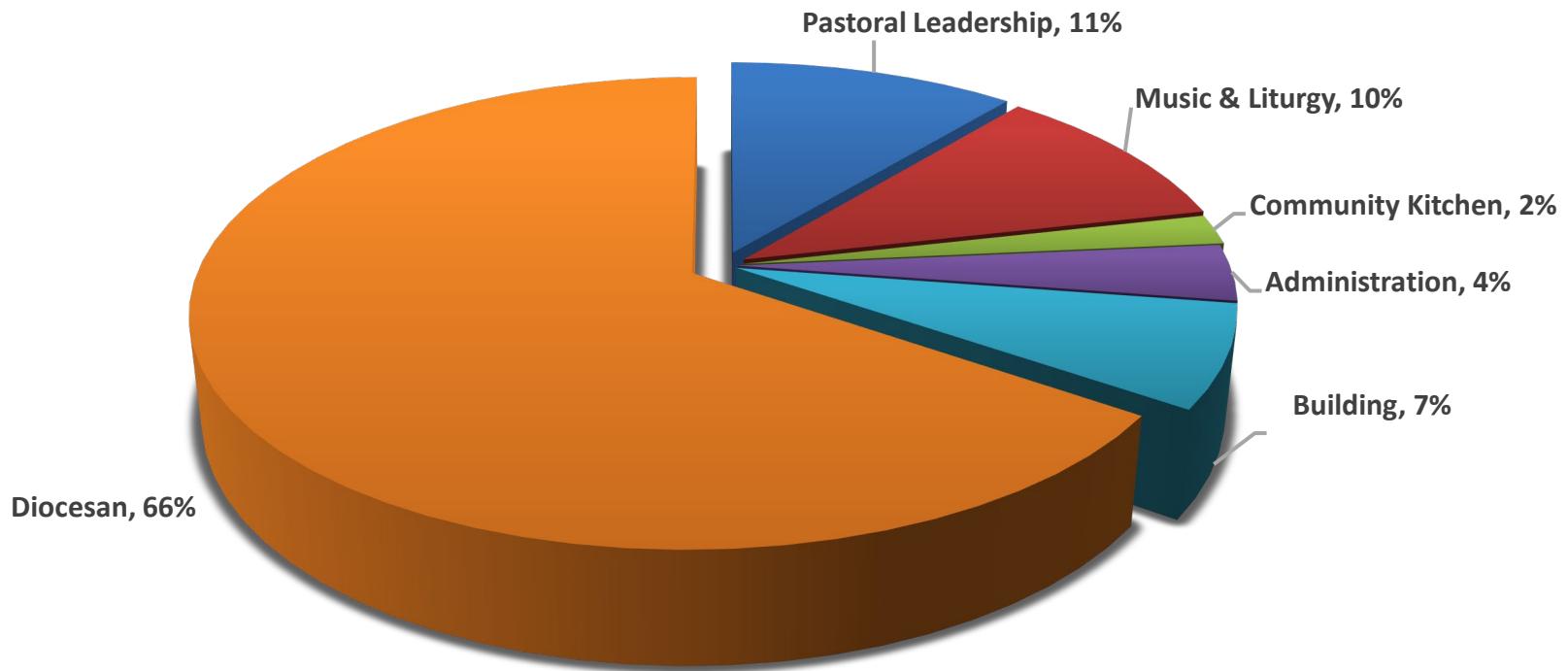
## \$150,606



St. Luke's Cathedral

# Service to Diocese & Wider Church Expenses 2023

\$160,933



St. Luke's Cathedral



St. Luke's Cathedral

# Balance Sheet 2023 vs 2022

**St. Luke's Cathedral - Portland ME**  
**Balance Sheet as of Dec 31, 2023**

Account Name	As of Dec 31, 2023	As of Dec 31, 2022	Variance \$ 2023/2022
<b>Assets</b>			
BANK - RESTRICTED FUNDS	\$ 287,112.84	\$ 220,947.89	\$ 66,164.95
BANK - OPERATING FUNDS	\$ 214,349.57	\$ 260,983.14	\$ (46,633.57)
RECEIVABLES - OPERATING	\$ -	\$ 1,725.00	\$ (1,725.00)
INVESTMENTS ACCOUNTS	\$ 3,689,752.50	\$ 3,351,592.78	\$ 338,159.72
OTHER ASSETS	\$ 4,937.50	\$ 13,720.33	\$ (8,782.83)
<b>Total Assets</b>	<b>\$ 4,196,152.41</b>	<b>\$ 3,848,969.14</b>	<b>\$ 347,183.27</b>
<b>Liabilities</b>			
<b>Total Liabilities</b>	<b>\$ 26,585.00</b>	<b>\$ 88,997.60</b>	<b>\$ (62,412.60)</b>
<b>Fund Balances</b>			
OPERATING FUND BALANCE	\$ 192,702.07	\$ 187,430.87	\$ 5,271.20
SPECIAL USE / RF GROUP	\$ 282,948.24	\$ 217,379.56	\$ 65,568.68
CLERGY FUNDS BALANCE	\$ 4,164.60	\$ 3,568.33	\$ 596.27
ENDOWMENT FUNDS BALANCE	\$ 3,689,752.50	\$ 3,351,592.78	\$ 338,159.72
<b>TOTAL FUNDS</b>	<b>\$ 4,169,567.41</b>	<b>\$ 3,759,971.54</b>	<b>\$ 409,595.87</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 4,196,152.41</b>	<b>\$ 3,848,969.14</b>	<b>\$ 347,183.27</b>

# Restricted Funds Activity 2023



St. Luke's Cathedral

ST LUKE'S CATHEDRAL  
RESTRICTED FUND ACTIVITY  
2023

Accounts	Beg Balance as of 1.1.2023	2023 Income	2023 Expense	2023 Transfer & Adjustments	Ending Balance as of 12.31.23
<b>Restricted Funds</b>					
<b>Church Designated Funds</b>					
3100 Audit Expense Reserve Fund	7,500.00	-	-	-	7,500.00
3110 Building Loan & Repairs Fund	-	-	-	3,000.00	3,000.00
3120 Reserve Fund	-	-	-	-	-
3130 Sabbatical Reserve Fund	6,561.42	-	-	(6,561.42)	-
3140 Special Funds Interest	94.28	8,807.56	-	-	8,901.84
3160 Vestry Restricted Fund - Pastoral Salaries	76,500.00	30,000.00	-	20,000.00	126,500.00
3170 Vestry Restricted Fund Other	20,612.25	-	(20,612.25)	-	-
3175 New Dean Search Fund	-	-	-	19,685.00	19,685.00
<b>Total Church Designated Funds</b>	<b>111,267.95</b>	<b>38,807.56</b>	<b>(20,612.25)</b>	<b>36,123.58</b>	<b>165,586.84</b>
<b>Donor Designated Funds</b>					
3201 Capital Campaign Fund	27,595.31	-	(20,536.50)	-	7,058.81
3205 Columbarium Fund	(2,756.96)	-	-	2,756.96	-
3208 Family Promise Fund	11,765.14	3,291.19	(3,808.09)	-	11,248.24
3210 Flowers Fund	1,629.97	3,660.55	(3,004.24)	-	2,286.28
3213 Food Pantry Fund	46,430.42	45,497.83	(47,689.10)	-	44,239.15
3215 Haiti Outreach Fund	14,547.58	9,195.78	(13,318.00)	-	10,425.36
3218 Luke's Garden Fund	626.00	-	-	-	626.00
3221 1/2/A Fund	2,915.90	-	-	(2,915.90)	-
3224 Kneelers Fund	2,059.05	225.00	(1,154.07)	-	1,129.98
3230 Melton New Music Fund	5,878.73	-	-	-	5,878.73
3233 Memorial Garden Fund	3,901.97	700.00	(244.00)	(2,756.96)	1,601.01
3236 Memorial Gifts Fund	315.00	1,000.00	-	(1,065.00)	250.00
3239 Music Fund	2,424.19	5,708.41	-	-	8,132.60
3241 Outreach Fund	1,508.00	4,792.00	-	(1,508.00)	4,792.00
3244 Prayer Shawls Fund	173.00	-	-	-	173.00
3247 Rite 13 Fund	578.15	-	-	(578.15)	-
3250 Soup Kitchen Fund	2,000.00	-	(2,000.00)	-	-
3253 St Elizabeths Fund	2,390.22	11,147.94	(6,796.27)	-	6,741.89
3259 Youth and Young Adult Fund	10,243.40	-	(959.10)	3,494.05	12,778.35
3260 Dean Discretionary Fund	3,276.71	13,435.13	(12,838.86)	-	3,872.98
3263 Assistant Dean Discretionary Fund	290.62	-	-	-	290.62
3266 Canon Priest Discretionary Fund	1.00	-	-	-	1.00
<b>Total Donor Designated Funds</b>	<b>137,793.40</b>	<b>98,653.83</b>	<b>(112,348.23)</b>	<b>(2,573.00)</b>	<b>121,526.00</b>
<b>Endowment Designated Funds</b>					
3301 Endowment Building Fund	1,498,143.64	904,348.85	(780,755.62)	-	1,621,736.87
3302 Endowment Flowers Fund	22,363.52	13,489.32	(11,648.86)	-	24,203.98
3303 Endowment Music Fund	63,185.16	44,910.20	(40,249.76)	-	67,045.60
3304 Endowment Outreach Fund	178,031.84	113,142.85	(97,909.63)	-	193,265.06
3305 Endowment Prayer Books Fund	13,991.94	8,470.50	(7,309.67)	-	15,152.77
3306 Endowment Unrestricted Fund	1,039,466.77	709,395.94	(562,984.41)	-	1,185,878.30
3307 Howard/St Theresa Fund	536,409.91	329,212.29	(283,952.28)	-	581,669.92
<b>Total Endowment Designated Funds</b>	<b>3,351,592.78</b>	<b>2,122,969.95</b>	<b>(1,784,810.23)</b>	<b>-</b>	<b>3,689,752.50</b>
<b>Total Restricted Funds</b>	<b>3,600,654.13</b>	<b>2,260,431.34</b>	<b>(1,917,770.71)</b>	<b>33,550.58</b>	<b>3,976,865.34</b>

# Revenue & Expenses 2023 with 2024 Budget



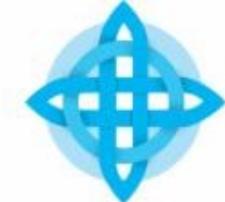
## St. Luke's Cathedral - Portland ME Treasurer's Report as of December 31, 2023

Account Name	Jan-Dec 2023	2023 Annual Budget	2024 Annual Budget
<b>REVENUE</b>			
CONTRIBUTION REVENUE	\$ 482,622	\$ 544,500	\$ 476,000
RENTAL REVENUE	\$ 79,586	\$ 28,000	\$ 40,000
OTHER OPERATING REVENUE	\$ 217,818	\$ 249,628	\$ 222,079
FUNDRAISING REVENUE	\$ 5,635	\$ 10,000	\$ 10,000
<b>TOTAL REVENUE</b>	<b>\$ 785,661</b>	<b>\$ 832,128</b>	<b>\$ 748,079</b>
<b>EXPENSES</b>			
PASTORAL LEADERSHIP	\$ 178,189	\$ 198,826	\$ 225,412
MUSIC & LITURGICAL EXPENSES	\$ 135,569	\$ 113,757	\$ 117,602
EDUCATION	\$ 12,692	\$ 14,209	\$ 13,758
OUTREACH	\$ 16,972	\$ 17,800	\$ 25,700
FELLOWSHIP, STEWARDSHIP & VESTRY	\$ 14,103	\$ 4,100	\$ 6,000
COMMUNITY KITCHEN	\$ 33,572	\$ 41,628	\$ -
ADMINISTRATION	\$ 126,072	\$ 147,103	\$ 143,302
BUILDING	\$ 229,796	\$ 169,651	\$ 212,594
DIOCESAN	\$ 105,863	\$ 108,863	\$ 111,030
<b>Total Expenses</b>	<b>\$ 852,828</b>	<b>\$ 815,937</b>	<b>\$ 855,398</b>
<b>Net Ordinary Operating Income</b>	<b>\$ (67,168)</b>	<b>\$ 16,191</b>	<b>\$ (107,319)</b>

# Questions



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  - [twilkins@cathedralofstluke.org](mailto:twilkins@cathedralofstluke.org)



St. Luke's Cathedral