

Finance Update – April 2011

I appreciate everyone for helping us finish 2010 very close to financial break-even. Additionally, the congregation responded faithfully to the fall Stewardship Campaign. This allowed the vestry to approve a budget for 2011 that includes additional needed programs and projects while remaining close to break-even. And through the first quarter of the year we are ahead of budget. Thank you to all.

The financial information for the church is maintained on a cash basis and the numbers you see weekly are reflective of our cash position. Without borrowing from ourselves (the Packwood Fund) or drastically controlling payments, we must try to maintain a constant flow of income and manage spending throughout the year. We simply do not have a lot of flexibility. I encourage all of you to help by keeping up pledge payments during the historically lean months of summer and early fall when attendance is lower. We are working on some electronic capabilities that will allow you to pay your pledge even if you are out of town. More on this in future articles.

I want to put in a plug for the HVAC Fund that allowed us to replace many of the heating and air conditioning units last year. We borrowed approximately \$48,000 from the Packwood Fund which we agreed would be paid back with interest in 5 years or less. We have already collected 50% of this amount in donations and I want to encourage the congregation to help get this amount paid back well in advance of the 5 year goal. We benefit each week from the use of this equipment.

Finally, we are all hopeful and excited about the future of St. Martin's, but it will take time and the faithfulness of all of us to make it happen. Father Jon Hall and the vestry are planning for the future. However, the growth and expanded ministries we all desire and pray for need to be supported with our time, talents, and yes, our treasures. Please help us build on the progress we have made to become financially healthy. I dream of a thriving church which shares our good fortune with the diverse communities where we have ministries and missions. Let's make this dream a reality.

Best regards in Christ,

Larry Cornelius, Treasurer