

Welcome to

Congregational Meeting

October 2020



Agenda

- Welcome
- Board of Directors & Elders Introductions
- Ministry Updates
- Q&A/Other Business
- Closing Prayer



Scott Morris
President



Board of Directors

2020-21 Board of Directors

Jennifer Albritton	Treasurer
Adam Bichsel	Vice President
Chris Arft	Secretary
Tracy Dunn	Operations & Finance Director
Rick Fessler	Member at Large
Matt Finke	Member at Large
Dion Garrett	Senior Pastor
Marla Maloney	Member at Large
Scott Morris	President
Damola Oshin	Member at Large
Annmarie Wallis	Member at Large



Bob Ingle
Chairman

Board of Elders



2020-21 Elders

Michael Frith Vice Chairman

Dion Garrett Senior Pastor

Brooke Graham Secretary

Bob Ingle Chairman

Brian Olivio Elder

Don Sternberg Elder



Dion Garrett
Senior Pastor

Ministry Update



Celebrations

- Ability to meet people's needs *during a pandemic* with in-person and virtual offerings
- 95 new students in school for K - 8th grade
- 62 teams, 700 people for Prosper the City
- Outreach 100 – Fastest Growing Churches
- Stronger finish for FY19/20



Challenges (aka “Prayer List”)

- Generosity *during pandemic* (FY20/21 giving budget is \$549k less than 19/20)
- Retention of new STJS students
- Balance our cash reserves position while investing in our future
- Worldly attitudes and actions in the Church

Strategic Planning Recap

The Last Four Months:

- *Driving Questions Exercise*
- Personal staff retreats
- Staff team retreats
- Strategic retreat (Board, Elders, Staff)

Strategic Planning Recap

Top-Line Takeaways (so far):

- Focus our ministry on the “Whole Life” of Jesus.
- Develop an App to assist people on their LIFEjourney.
- Steward our aging campus.
- Address the age gap (18-30).
- Increase outside awareness of our ministry.

Next Steps: Investigate & refine the plan

Goal: A cohesive ministry focus for the next 3 years.



Questions?



Dion Garrett

Senior Pastor

Tracy Dunn

Operations & Finance Director

Financial Update



FY 19/20 Unusual Circumstance

- ✦ Ministry Fund Deficit Budget due to Timing of NEXT Giving Campaign & Construction Timing
- ✦ COVID-19 Impact – closures for both church and school
- ✦ Paycheck Protection Program Expenses (PPP)

Presentation Notes

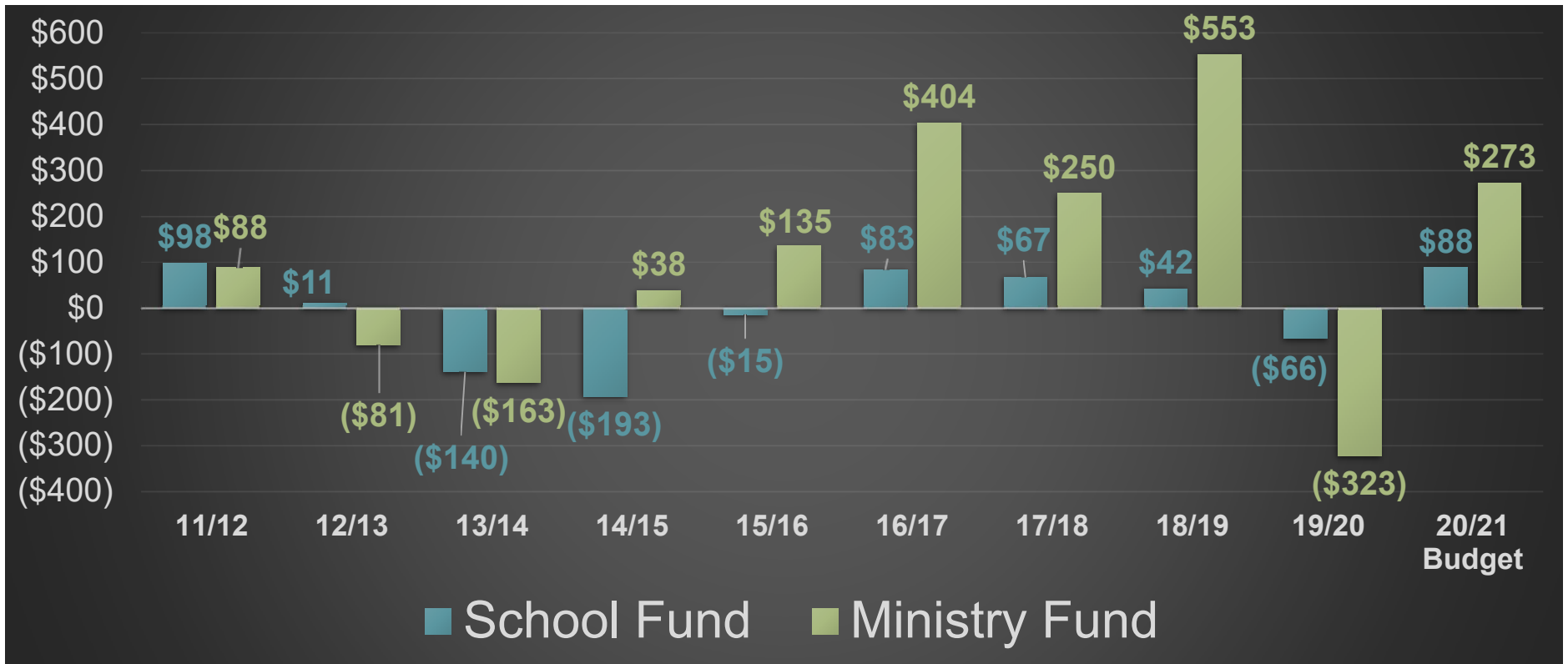
- ✦ Summary Presentation with amounts in thousands (000)'s
- ✦ Year refers to the end of the Fiscal Year (June 30)
- ✦ Primary Funds are Ministry Fund and School Fund



FY19/20 Summary

Fund	Forecast	Actual	Favorable/ (Unfavorable)
Ministry Fund	(\$531)	(\$323)	\$209
School Fund	(106)	(66)	40
Total	(\$637)	(\$389)	\$249

Financial Results



Note: FY17/18 & FY18/19 includes the release of \$578k from Mission 24/7 as restricted funds to the Ministry Fund



Ministry Fund Variances to Forecast

- ◆ \$144 Giving
- ◆ \$31 Time Off/Benefit Accrual (non-cash expense)
- ◆ \$24 Salary formula error in forecasting spreadsheet
- ◆ \$11 Utilities & Taxes Credit Mo American Water
- ◆ \$7 NEXT Phase 3 not completed (will occur in FY20/21)

Ministry Fund Fiscal Year 19/20

	Budget	Forecast*	Actual	Variance to Forecast
General Offerings	\$4,414	\$4,190	\$4,334	\$144
Other Income	373	284	272	(12)
NEXT Landscape Gifts	0	61	61	-
TOTAL INCOME	\$4,787	\$4,535	\$4,667	\$132
Ministry Expenses	(2,585)	(2,373)	(2,353)	20
Operating Expenses	(2,048)	(2,083)	(2,034)	49
NEXT Phase 3	(575)	(610)	(603)	7
TOTAL EXPENSES	(\$5,208)	(\$5,066)	(\$4,990)	\$76
Surplus / (Deficit)	(\$421)	(\$531)	(\$323)	\$209

*Forecast was based upon actual results through April 2020.



School Fund Variances to Forecast

- ◆ \$14 Computer equipment & software
- ◆ \$7 School Supplies/Equipment (will occur in FY20/21)
- ◆ \$4 Annual Fund
- ◆ \$2 Curriculum Materials

School Fund Fiscal Year 19/20

	Budget	Forecast	Actual	Variance to Forecast
Tuition K – 8 th Grade	\$983	\$951	\$957	\$6
Tuition EC	732	657	656	(1)
Other Income	158	119	120	1
Third Source Funding	185	275	274	(1)
TOTAL INCOME	\$2,058	\$2,002	\$2,007	\$5
EC- 8 th Grade Expenses	(\$1,682)	(\$1,634)	(\$1,608)	\$26
Administrative Expenses	(303)	(376)	(374)	2
Other Expenses	(124)	(98)	(91)	7
TOTAL EXPENSES	(\$2,109)	(\$2,108)	(\$2,073)	\$35
Surplus / (Deficit)	(\$51)	(\$106)	(\$66)	\$40

*Forecast was based upon actual results through April 2020.



Paycheck Protection Program

- ✦ SBA approved April 15 for \$805.
- ✦ Expenses for 24 weeks from April 20 to October 5, 2020
- ✦ Waiting for 5/3 Bank forgiveness application window
- ✦ Payments in deferment for 10 months beyond October
- ✦ Budget Forgiveness Income in FY20/21 of \$697
- ✦ No New Debt will Repay any Variance



FY20/21 End of 1st Qtr Summary

Fund	Budget	Actual	Favorable/ (Unfavorable)
Ministry Fund	(\$235)	(\$192)	\$43
School Fund	(12)	80	93
Total	(\$247)	(\$112)	\$136

Ministry Fund End of 1st Qtr

Above Budget Giving	21
Below Other Income	(11)
<u>Below Budget Expenses</u>	<u>33</u>
Total Variance	\$43

FYTD net results are \$30K favorable to the budgeted deficit after factoring the delayed spending.

A surplus of \$273 is budgeted for this fiscal year, which includes \$597 of PPP funds.



School Fund End of 1st Qtr

Above Budget Income	103
Above Budget Expenses	<u>(10)</u>
Total Variance	\$93

FYTD net results are \$5K favorable to the forecasted surplus after factoring the delayed spending.

Forecast as of August 2020 anticipates fiscal year end surplus of \$248 compared to budgeted surplus of \$88, which includes \$100 of PPP funds.



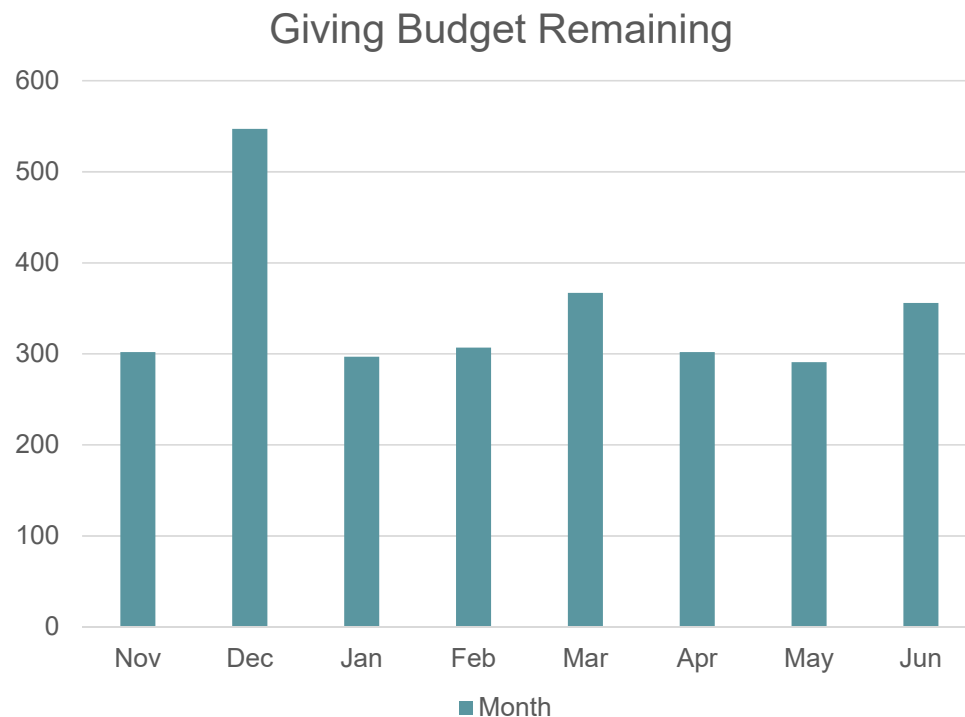
FY 20-21 Giving Budget

➤ November/December

\$848,488

➤ Anticipated return to pre-pandemic giving levels starting in April

➤ Budget is decline of 9%



2019/20 Audited Financials

- ✦ By Fick, Eggemeyer & Williamson
- ✦ Conform with GAAP – with functional accounting
- ✦ Received an Unqualified Opinion - *Financials are presented fairly with no errors or misstatements.*
- ✦ Available at ***Pathfinderstl.org/church-business***



Scott Morris
BOD President

Other
Business



Next Congregation Meeting

Sunday, May 23, 2021 at 12:15pm



Dion Garrett
Senior Pastor

Closing Prayer

