



# **Welcome to the Fall Congregational Meeting**

**As you come in, discuss with someone around you:**

- **What part of Inspired Weekend was most *inspiring* to you?**
- **In what part of the Whole Life Journey are you seeing the most growth?**

# Agenda

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



Scott Morris

BOD President

Bob Ingle

BOE Chairman



# Board Intro

# 2022-23 Board of Directors

Jennifer Albritton	Member at Large
Adam Bichsel	Vice President
Matt Finke	Treasurer
Dion Garrett	Senior Pastor
Matt Hewitt	Chief Operating Officer
Marla Maloney	Member at Large
Scott Morris	President
Damola Oshin	Member at Large
David Pradhan	Member at Large
Beth Rusert	Member at Large
Annmarie Wallis	Secretary



# 2022-23 Elders

Michael Frith                      Vice Chairman

Dion Garrett                      Senior Pastor

Bruce Litzsinger                      Elder

Bob Ingle                      Chairman

Brian Olivio                      Elder

Don Sternberg                      Secretary



# Pastor Appreciation



Dion Garrett  
Senior Pastor



# Ministry Update



- *Increase outside awareness of our ministry*
- *Continue wise technology investments*
- *Steward our aging campus*
- *Focus our ministry on the “Whole Life” of Jesus*





# Increase Outside Awareness

- *Say It! Show It! Share it!*
- Total Worship Attendance is up 15%
- **“New Here” Registrations, Getting Started Participants, New Members & Kids Min Regs are *2x over last year.***



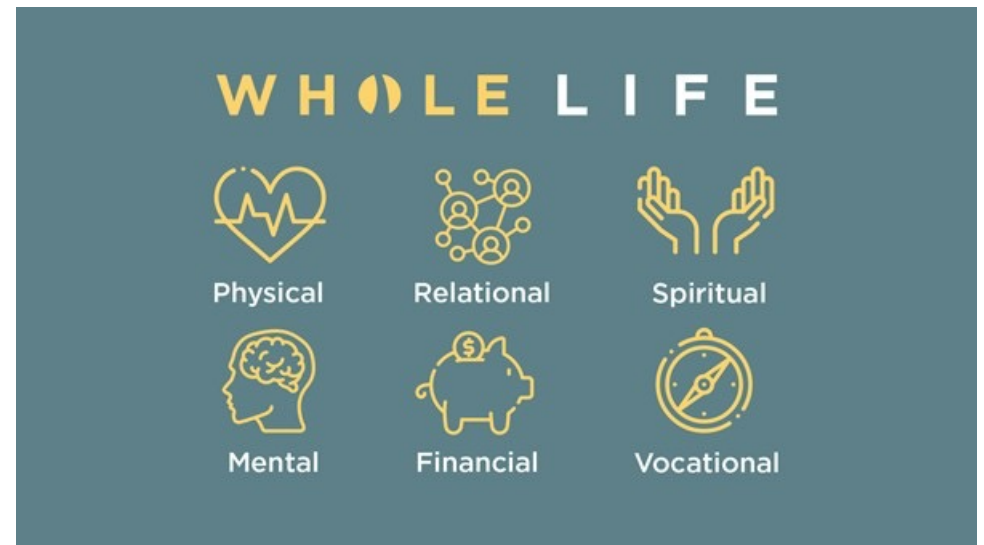
# Steward our Campus & Tech

- ✓ HVAC units.
- ✓ Cornerstone roof.
- ✓ Phone & fire systems upgrades.
- ✓ Sanctuary projectors.
- HVAC controls.
- Security system upgrades.



# “Whole Life” this Fall

- 30 Action Teams offered.
- 500+ unique Action Teams participants.
- App version 2.0 coming in 2023.
- Building staff team.

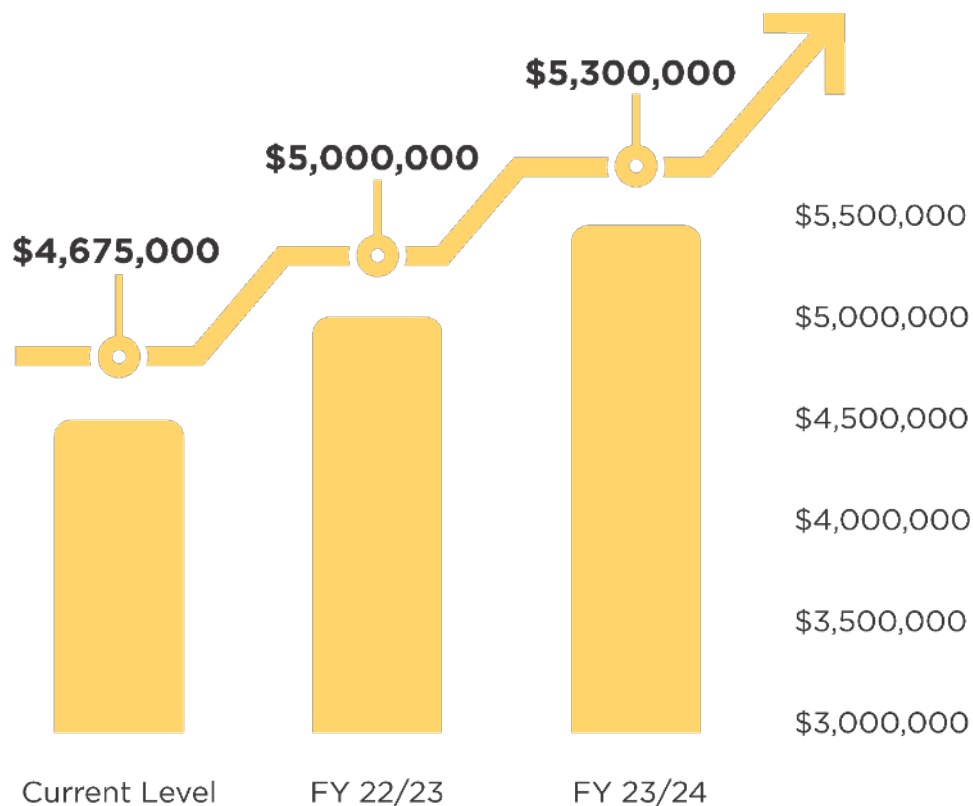


# Key Staff Additions



- Matt Hewitt (COO)
- Ashley Culpepper (Action Teams)
- Erin Hinkle (Video Storyteller)
- Eva Robinson (NextGen Worship)
- Jake Schuchardt (Whole Life & Fit.)

# Giving Growth Needed



We needed an 8% increase over last year. Instead we're running behind last year. Currently 14% behind budget!



# Prayer List

- Gratitude for all our blessings
- Key open leadership positions
- Ongoing staff grief journey
- Staff families & health
- Giving & volunteerism

# Questions?



Dion Garrett  
Senior Pastor

Tracy Dunn  
Operations & Finance  
Director *(outgoing)*

Matt Hewitt  
Chief Operating Officer



# Financial Update



# 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

# FY 22/23 Unusual Circumstance

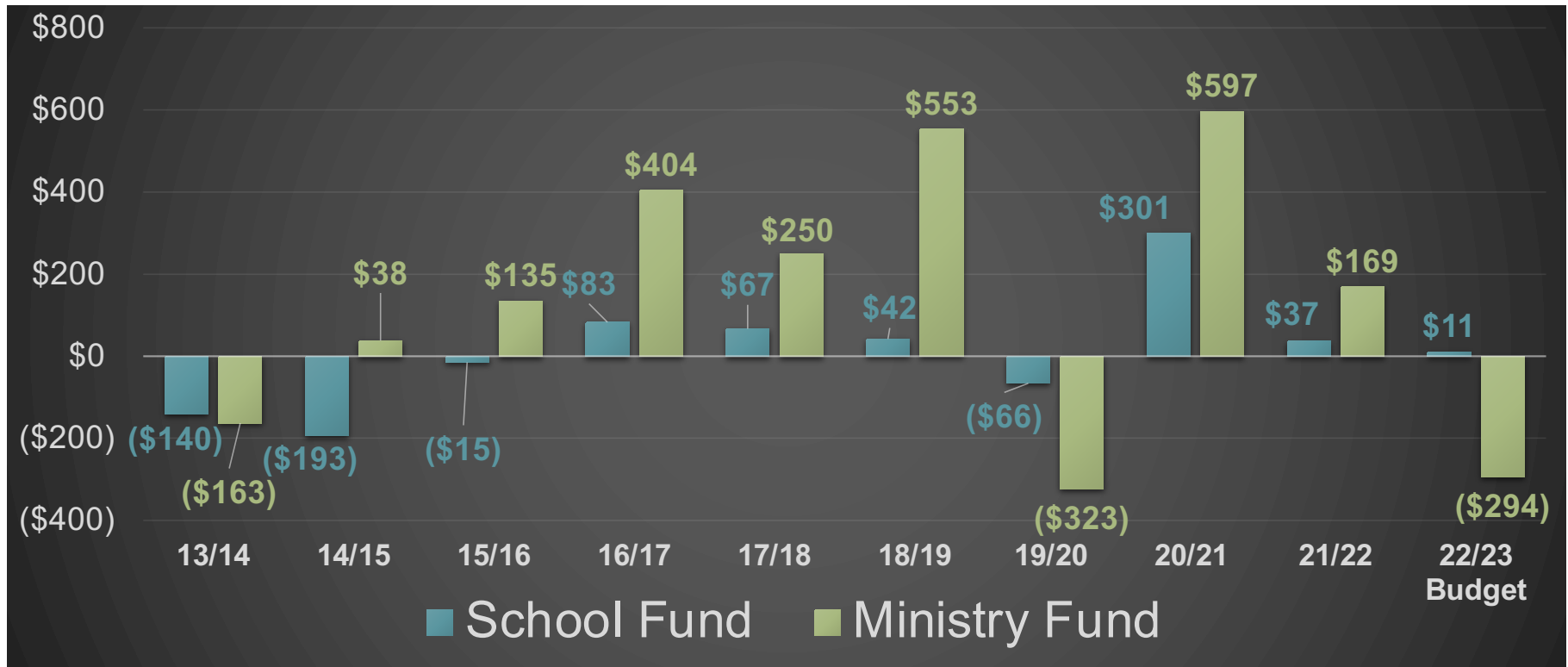
- ✦ Presented a deficit budget of (\$294) utilizing the surplus \$169 of prior year.
- ✦ Paycheck Protection Program Income (PPP) of \$805
  - Expenses were in FY19/20
  - Use PPP Income over two fiscal years to assist with uncertainty
  - This is the second and final year



# FY21/22 Summary

Fund	Forecast	Actual	Favorable/ (Unfavorable)
Ministry Fund	\$182	\$169	(\$13)
School Fund	39	37	(2)
<b>Total</b>	<b>\$221</b>	<b>\$206</b>	<b>(\$15)</b>

# Financial Results



Note: FY17/18 & FY18/19 includes the release of \$578k from Mission 24/7 as restricted funds to the Ministry Fund  
 FY20/21 includes Paycheck Protection Program Income of \$685 to Ministry Fund and \$121 to School Fund



# Ministry Fund Variances to Forecast (21/22)

- ◆ (\$91) Giving below forecast
- ◆ \$14 Salary/Benefit savings open positions
- ◆ \$14 Mobile app delayed included in FY22/23 budget
- ◆ \$30 Delayed expenses for facility improvements

# Ministry Fund Fiscal Year 21/22

	Budget	Forecast*	Actual	Variance to Forecast
General Offerings	\$4,502	\$4,679	\$4,588	(\$91)
Other Income	246	203	192	(\$11)
<b>TOTAL INCOME</b>	<b>\$4,748</b>	<b>\$4,882</b>	<b>\$4,780</b>	<b>(\$102)</b>
Ministry Expenses	(\$2,793)	(2,408)	(2,397)	\$11
Operating Expenses	(2,170)	(2,292)	(2,181)	111
<b>TOTAL EXPENSES</b>	<b>(\$4,963)</b>	<b>(\$4,700)</b>	<b>(\$4,578)</b>	<b>\$122</b>
<b>Surplus / (Deficit)</b>	<b>(\$215)</b>	<b>\$182</b>	<b>\$169</b>	<b>(\$13)</b>

\*Forecast was based upon actual results through April 2022.



# School Fund Variances to Forecast (21/22)

- ✦ No significant variances compared the forecast presented at the May congregational meeting.

# School Fund Fiscal Year 21/22

	Budget	Forecast	Actual	Variance to Forecast
Tuition K – 8 <sup>th</sup> Grade	\$1,265	\$1,394	\$1,394	\$0
Tuition EC	809	825	823	(2)
Third Source & Other	266	318	333	15
<b>TOTAL INCOME</b>	<b>\$2,340</b>	<b>\$2,537</b>	<b>\$2,550</b>	<b>\$13</b>
EC- 8 <sup>th</sup> Grade Expenses	(\$1,783)	(\$1,818)	(\$1,802)	\$16
Administrative Expenses	(436)	(500)	(536)	(36)
Other Expenses	(124)	(180)	(173)	6
<b>TOTAL EXPENSES</b>	<b>(\$2,343)</b>	<b>(\$2,498)</b>	<b>(\$2,512)</b>	<b>(14)</b>
<b>Surplus / (Deficit)</b>	<b>(\$3)</b>	<b>\$39</b>	<b>\$37</b>	<b>(\$2)</b>

\*Forecast was based upon actual results through April 2022.





# 2021/22 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***



# FY22/23 End of 1<sup>st</sup> Qtr Summary

Fund	Budget	Actual	Favorable/ (Unfavorable)
Ministry Fund	(\$247)	(\$115)	\$132
School Fund	28	99	71
<b>Total</b>	<b>(\$219)</b>	<b>(\$16)</b>	<b>\$203</b>



# Ministry Fund End of 1<sup>st</sup> Qtr

Below Budget Giving	(146)
Below Other Income	(3)
<u>Below Budget Expenses</u>	<u>281</u>
Total Variance	\$132

FYTD net results are **(\$86) unfavorable** to the budgeted deficit after factoring in \$218 of delayed spending.

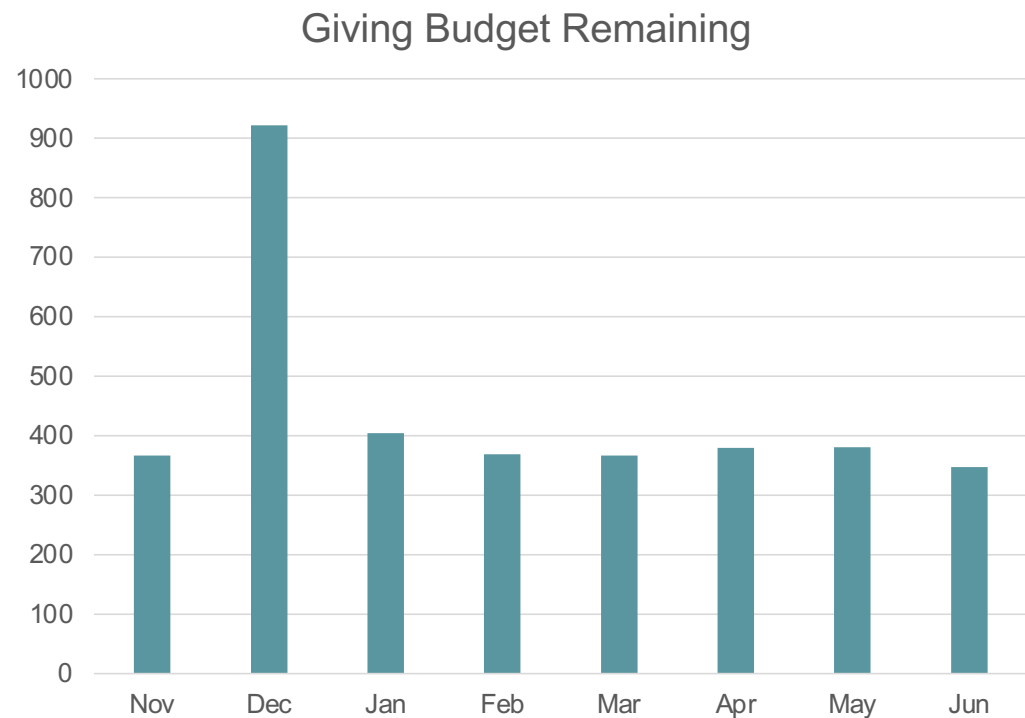
*A deficit of (\$294) is budgeted for this fiscal year.*



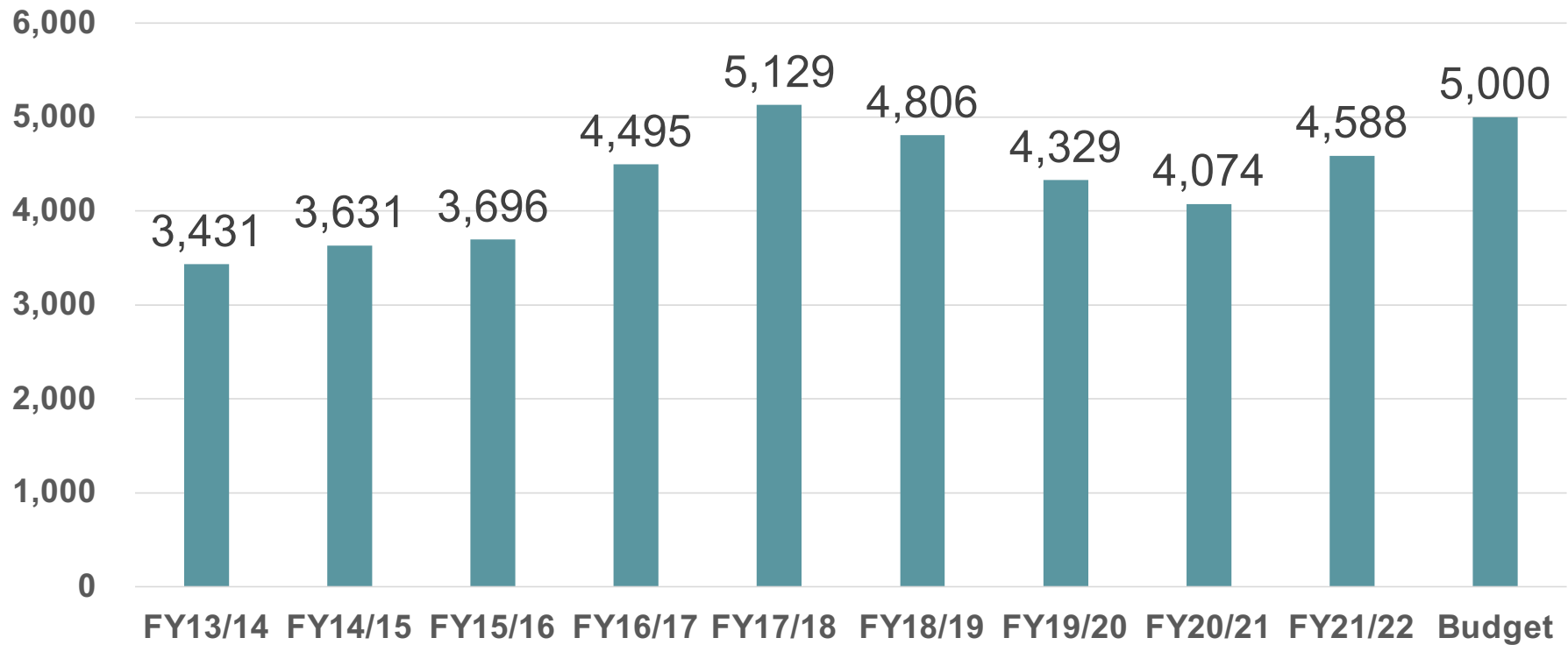
# FY 22-23 Giving Budget

➤ November/December giving budget is \$1,289,000.

➤ This is an increase of 11% over last year.



# Ministry Fund Giving Trends



*Note: Excludes Launch Capital Campaign Giving of: \$255k in FY 13/14*



# School Fund End of 1<sup>st</sup> Qtr

Above Budget Income	14
Below Budget Expenses	<u>57</u>
Total Variance	\$71

FYTD net results are **\$9** unfavorable to the forecasted surplus after factoring the delayed spending.

*Forecast as of September 2022 anticipates fiscal year end surplus of \$11 which matches the original 22/23 budget.*



# Campus Investments

**Infrastructure Improvements Not in Budget  
Financed Through Debt and Accumulated Cash**



# Congregation Approved Debt

May 2021 approved up to \$1,500,000 of additional debt for capital infrastructure expenditures, with the financing of all outstanding debt to be extended to 10 years.





# Infrastructure Update

	Status	Expense Incurred as 09/30/22	Projection for Total Expense	As Presented May 2021
HVAC Units & Controls*	Completed Final Payment October	\$1,072	\$1,139	\$1,200
Cornerstone Roof	Completed	\$75	\$75	\$75
Systems (Fire, Phone, Video Security)	Phone Completed Fire Completed Video Security Quoting	\$49	\$171	\$117
Sanctuary Projectors	Completed	\$244	\$244	\$220
South Wing/Gym	Completed Final Payment October	\$100	\$106	\$75
<b>TOTAL</b>		<b>\$1,540</b>	<b>\$1,735</b>	<b>\$1,687</b>

\*Rebates are offsetting costs for HVAC & Controls. Actual received rebates totaling \$84, which exceeds the original estimate of \$55.



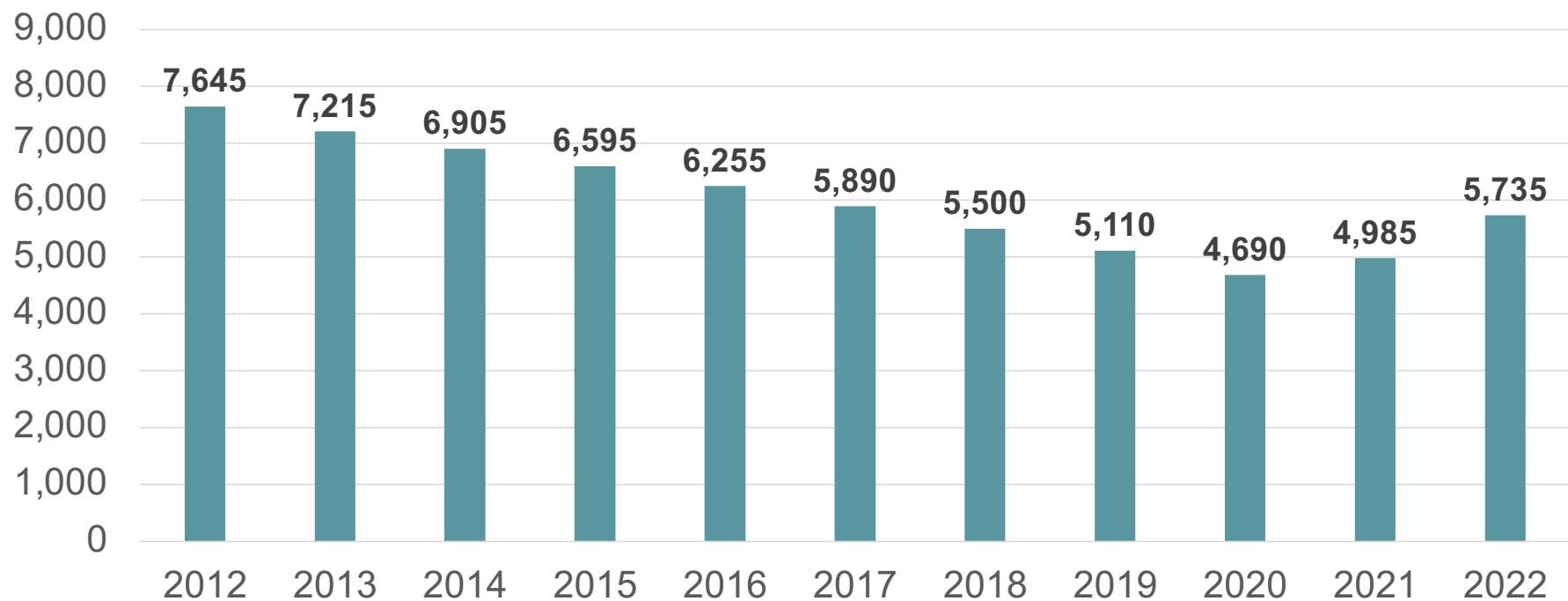
# Debt

December 2021 refinanced our debt taking on additional \$750,000 with option to draw up to the \$1,500,000.

We anticipate taking the additional draw of \$750,000 in November 2022.



# Debt Outstanding



Balances are as of December 31<sup>st</sup> each year. Congregation approved up to \$1,500,000 of additional debt for infrastructure in May 2021. Payment of \$485,000 will be made January 2023



# Additional Information

Check out our website for more information:

[www.pathfinderstl.org/church-business](http://www.pathfinderstl.org/church-business)

- ◆ Board Reports including Financials Statements
- ◆ Audit Report
- ◆ Congregational Meeting Slides



# Questions?



Scott Morris  
BOD President



**Other  
Business**

# New Business from the Floor?



# Next Congregation Meeting

Sunday, May 21, 2023 at 12:30pm





Dion Garrett  
Senior Pastor



# Closing Prayer

