

Finance Update


Soapstone UMC Leadership Meeting

August 27, 2023

Soapstone UMC

2022 Financial Results (thousands)

	Dec 2022	Dec 2021
Income	\$ 86.1	\$99.9
Expenses (incl reserves)	<u>\$ 68.6</u>	<u>\$61.8</u>
Loss Surplus	\$ 17.5	\$ 38.1

	YTD 2022	YTD 2021
Income	\$ 848.1	\$778.4
Expenses	<u>\$ 785.8</u>	<u>\$714.8</u>
2022 Surplus 	\$ 62.3	\$ 63.4

Pledge Information (12/31/22)

2022 Pledged	\$ 618,815	
Pledged Received YTD*	\$629,258	102%
Non-pledged received	<u>\$ 169,503</u>	
Total YTD	\$798,761	

Giving increased 7.2%
over previous year.

Pledge Information (12/31/21)

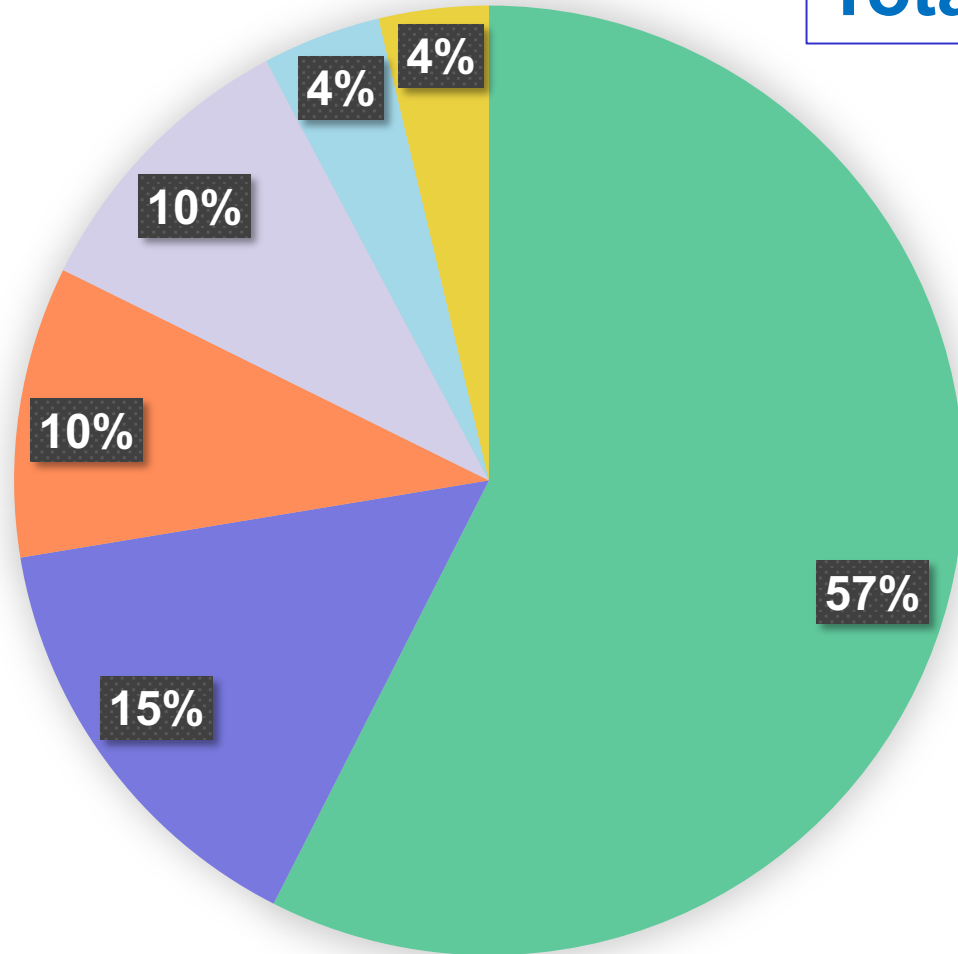
2021 Pledged	\$ 513,834	
Pledged Received YTD	\$ 520,563	101%
Non-pledged received	<u>\$ 224,805</u>	
Total YTD	\$ 745,368	

Fund Balances, Cash Accounts, and Mortgage Balance

Bank Accounts	\$ 482,610
UMF Funds (Nov)	\$ <u>185,007</u>
Total Cash Accounts	\$ 667,617
Temporary Restricted	\$179,370
Permanent Restricted	\$ <u>293,525</u>
Designated Fund Total	\$ 472,896
Mortgage Loan Balance	\$1,167,871

2023 Budget Summary

Total Budget: \$ 848,388



- Staffing
- Admin & Other
- Trustees
- Appportionments
- Reserves
- Program Ministries

Soapstone UMC

July 2023 YTD Financial Results (thousands)

	July 2023	July 2022
Income	\$ 71.6	\$ 75.8
Expenses (incl reserves)	<u>\$ 62.4</u>	<u>\$ 64.4</u>
Loss Surplus	\$ 9.2	\$ 11.4
	YTD 2023	YTD 2022
Income	\$ 492.5	\$ 467.4
Expenses	<u>\$ 466.9</u>	<u>\$ 449.5</u>
Loss/Surplus	\$ 25.6	\$ 17.9

Fund Balances, Cash Accounts, and Mortgage Balance

Bank Accounts	\$ 500,028
UMF Funds	<u>\$ 192,554</u>
Total Cash Accounts	\$ 692,582
Designated Fund Total	\$ 491,636
Mortgage Loan Balance	\$ 1,100,074

Pledge Information (7/31/23)

2023 Pledged	\$ 629,715	
Pledged Received YTD	\$ 357,872	57%
Non-pledged received	<u>\$ 96,897</u>	
Total YTD	\$ 454,769	

Pledge Information (7/31/22)

2022 Pledged	\$ 617,615	
Pledged Received YTD*	\$ 369,729	60%
Non-pledged received	<u>\$ 75,485</u>	
Total YTD	\$ 445,214	

**included \$34,597 prepaid*

Your Generosity in Action

Select Financial Gifts to Missional Causes

- \$1,019 **Partners In Ministry; S.Y.S.T.E.M. Program** (Fairley Fund Endowment Distribution)
- \$1,189.55 **Leukemia and Lymphoma Society** (Curry Fund Endowment Distribution)
- \$725 **Peace with Justice** Offering
- \$4,376 **UMCOR** (October 2022, July 2023)
- \$5,790 **ZOE Empowerment Group**
- \$7,074 **Methodist Home for Children** (Special Offering & Christmas Challenge)
- \$5,098 **Carolina Rebuild Ministry** (from Christmas Challenge)
- \$2,500 **Giving Tree**

Your Generosity in Action

Select In-Kind Gifts to Missional Causes

- 69 Hygiene Kits for Kentucky tornado and flood victims
- 2,870 diapers for Diaper Bank of NC
- 142 toys, 2,000+ pieces of candy for Easter baskets for Durham Rescue Mission
- Baileywick Elementary School: 750 earbuds, 130 notebooks, 100 scissors, 800 pencils, 240 glue sticks, 323 packs of markers, erasers, dry erase markers, color pencils, crayons; Clorox wipes, tissues, folders, pencil pouches, and binders.
 - 30 hygiene kits for fifth graders
 - Gift bags for Baileywick teachers
 - Gift cards for Baileywick families in need
- Gift bags for all SUMC Preschool teachers.
- College Secret Pal Care packages for 19 students
- 160 Family Promise Meals
- Dozens of Christmas Gifts for Family Promise Children
- Community Events: Happiness Ministry Children's Carnival/Strawberry Festival

... and many more!

Finance Committee Roster 2023-24

Staff Liaison	Mitzi Johnson
Chair	Ann Jones
Vice-chair	Nancy Crites
Council Chair	Laurie Rose
SPRC Chair	Meghan Prewett
Trustee Chair	tbd
Lay Treasurer	Kim Miller
Lay Leader	Deb Allen
Lay Delegate to Annual Conference	Kelly Hodges
Audit Chair	James Leonard
Stewardship Lead	Buddy Mayo
Preschool Liaison	tbd

Class	
2024	Michael Dennison David Carstens Rich Waugaman Buddy Mayo
2025	Michael McIntyre Nathan Scarlett
2026	Ann Jones Doug Harward Mac McMurray Nancy Crites

Thank you for supporting
God's missions for SUMC with
your prayers, your presence,
your gifts, your service, and
your witness.