

**St. Mark's Treasurer's Report**  
**January 21, 2025**

**Current Month**

December Operating Income was about \$84k under budget due to a budget decision placing about \$100k of additional budgeted income into December. However, on a YTD basis, we ultimately exceeded our income budget by nearly \$100,000. Expenses also exceeded budget slightly but were still below our monthly income resulting in a positive net income for the month of about \$31k and reducing our YTD deficit to only \$9,488 or less than half a percent of our income. The ultimate performance should be considered a balance of expenses and income.

The big picture for the year was donations, including plate and pledge, exceeding expectations by more than \$150k. This positive was significantly offset by over budget spending in Compensation. Dramatic action was taken in this area with a restructuring in mid-year bringing that expense line into better alignment with the budget.

**Looking Forward**

We have now established a structure which allows us to balance operating revenues to expenses. I am optimistic for 2025 and believe we have identified some opportunities to further improve our financial position on the income side. During the coming year, we will formulate and begin to execute a plan to address our long term debt.

See the Treasurer's Annual Report for further details.

Respectfully submitted,

Brian Myers