

Financial Update for St. Mark's Episcopal Cathedral

September 28, 2025

- ▶ 24/25 Perspective – Brian Myers, Treasurer
- ▶ '26 Challenges – Jacob Buchen, Chair of Finance Comm & Vestry Member
- ▶ '26 Stewardship – Jacob Buchen, on behalf of Mike Shepard, Chair of Stewardship

'24/'25 Perspective

- ▶ '24 Balanced Operating Performance
 - ▶ Revenue of \$1,756k and expenses of \$1,765k
 - ▶ Revenue was nearly \$100k over budget – pledges exceeded budget by \$133k
 - ▶ But expenses exceeded budget by \$105k wiping out the excess - \$105k over in compensation
 - ▶ Major restructuring, earlier action would have improved performance
- ▶ '25 Balanced Budget but execution at budget levels is not possible
 - ▶ Revenue budget of \$1,548k – more than \$200k less than '24 actual
 - ▶ Tenant loss for half year
 - ▶ Pledge Income behind plan (\$80k), total income behind by \$70k
 - ▶ Expense budget of \$1,544k – Currently \$116k over budget
 - ▶ Missed \$60k of cost increases – Health Care, Pension, ECMN
 - ▶ **Likely \$150k loss in 2025 if pledge income finishes on plan**

A fact about 519 Oak Grove Street

- ▶ The utility bill to operate the building at this address is expected to be **\$98,000** in 2025
- ▶ That means **1/8** of the pledge revenue will go to heating, cooling, keeping the lights on, and the water running

Where we want to get in 2026

| <u>St Mark's P&L</u> | | | | | |
|--------------------------|---------------|-----------------|-----------------|---------------|---------------|
| | 2024 | | 2025 | | 2026 |
| | Actuals | I/(D) | Forecast | I/(D) | Prelim Budget |
| Revenue | 1,756 | (241) | 1,515 | 303 | 1,818 |
| Expense | 1,765 | (99) | 1,666 | 152 | 1,818 |
| Net I/(L) | <u>\$ (9)</u> | <u>\$ (141)</u> | <u>\$ (151)</u> | <u>\$ 151</u> | <u>\$ 0</u> |

- ▶ Increasing pledge revenue by **\$300K** from 2025 to 2026
 - ▶ Close our deficit, fund a new dean, and make greater investments in ministries

Our pledge goal for 2026 is **\$1.1 M**, a 35% increase.

What does that mean for YOU?

Help us to fund these expenses:

1. Maintenance of our beloved Cathedral
2. Higher compensation for our staff and our new Dean
3. The abundance of ministries we want to invest in for 2026

| If you gave this annual amount in 2025: | | | A 35% increase for 2026 would be : | | |
|---|-------|----------|------------------------------------|---------|----------|
| Week | Month | Year | Week | Month | Year |
| \$10 | \$42 | \$500 | \$13 | \$56 | \$675 |
| \$19 | \$83 | \$1,000 | \$26 | \$113 | \$1,350 |
| \$29 | \$125 | \$1,500 | \$39 | \$169 | \$2,025 |
| \$39 | \$167 | \$2,000 | \$52 | \$225 | \$2,700 |
| \$58 | \$250 | \$3,000 | \$78 | \$338 | \$4,050 |
| \$77 | \$333 | \$4,000 | \$104 | \$450 | \$5,400 |
| \$96 | \$417 | \$5,000 | \$130 | \$563 | \$6,750 |
| \$144 | \$625 | \$7,500 | \$195 | \$844 | \$10,125 |
| \$192 | \$833 | \$10,000 | \$260 | \$1,125 | \$13,500 |

Did You Know...?

Only about 35% of Saint Markans currently make planned pledge commitments. This is our biggest challenge in managing operating expenses and expanding our ministries and community outreach.

How You Can Support Saint Mark's: Make a 2026 Annual Pledge

By Mail or In Person

Online

The image displays the front and back of a pledge card for Saint Mark's Episcopal Cathedral's 2026 Annual Giving Campaign. The front side (left) features the cathedral's logo, the campaign title, and a letter from the Rector, Timothy Kasper, explaining the importance of the pledge. It includes sections for 'Beginning a New Season Together' and 'Fraging New Expressions of Unity'. The back side (right) contains the pledge form with fields for name, address, phone, and email. It also includes a section for selecting the frequency of the pledge (weekly, monthly, quarterly, or annually) and the total pledge for the year. Payment options are listed as check or credit, with a note about ACH/EFT. The back side also includes a signature line, date, and contact information for the Stewardship Chair.

front

back

Mail your pledge card, using the envelope included with your 2026 Annual Giving Campaign letter

OR

Place your pledge card into n offering plate during Sunday services not later than:

Sunday, Nov 9

Make your pledge through our NEW online giving system. It's an easy and quick way to contribute! The details are included in the letter you'll receive in the mail in early October

How You Can Support Saint Mark's: A Closer Look at How to Pledge

For the year ahead, the frequency of my/our pledge will be (check one):

☐ Weekly _____ ☐ Monthly _____
☐ Quarterly _____ ☐ Annually _____

MY/OUR TOTAL PLEDGE FOR THE YEAR IS: _____

Payment Options:

☐ Check or Cash ☐ Stock Transfer ☐ Debit or Credit ☐ ACH/EFT

SIGNATURE _____ DATE _____

Important:

For a debit or credit card pledge, you can set it up through our online pledging system. Or, if you need assistance, please contact the church office at 612-870-7800.

For ACH/EFT (bank account) pledges, contact your financial institution to set up your transfer.

Contact the Stewardship Chair at mypledge@ourcathedral.org with questions.

**Annual
Pledge
Amounts
Don't Carry
Forward to
2026.**

**Your pledge
card or online
pledge is the
record of your
commitment
for 2026.**