

Welcome Pathfinders!

**Congregation
Meeting**



May 2024

Agenda

- Opening Prayer
- Board of Directors Update – Damola Oshin
- Ministry Update – Dion Garrett
- Financial Presentation – Matt Hewitt
- Other Business – Damola Oshin
- Closing Prayer

Opening Prayer



Damola Oshin

Vice President



Board of Directors Update

Board Nominations

- February – Board openings and term renewals determined
- With last year’s vacancies, no new nominations needed for 2024-2025.
- All current Board of Directors members would like to continue serving.

FY25 Board of Directors

Dion Garrett

Matt Hewitt

Adam Bichsel

Damola Oshin

Matt Finke

Annmarie Wallis

Jennifer Albritton

Beth Rusert

Becky Greer

Eduardo Ramos

Craig McArton

Senior Pastor

Chief Operating Officer

President

Vice President*

Treasurer*

Secretary

Member at Large*

Member at Large*

Member at Large

Member at Large

Member at Large*

**FY25 Candidates to be Approved*



Board of Directors Nominees

Damola Oshin

Vice-President**

Matt Finke

Treasurer*

Jenny Albritton

Member at Large*

Beth Rusert

Member at Large*

Craig McArton

Member at Large**

**Seeking Additional Term or Position*

*** FY25 is Initial Term – Filled Vacant Position in FY24*



Motion

To elect the Board of Directors nominee slate as presented for the upcoming fiscal year.

Damola Oshin

Vice-President**

Matt Finke

Treasurer*

Jenny Albritton

Member at Large*

Beth Rusert

Member at Large*

Craig McArton

Member at Large**

** Seeking Additional Term*

*** FY25 is Initial Term – Filled Vacant Position in FY24*



FY25 Elders

Michael Frith

Chairman*

Bruce Litzsinger

Vice-Chairman

Don Sternberg

Secretary

Bob Ingle

Elder

Brian Olivio

Elder*

Dion Garrett

Senior Pastor

**Recently Appointed to Additional Term*



Dion Garrett
Senior Pastor



Ministry Update

FAITH MATTERS

HOPE

Ministry Blessings...

- 75 people through Explore Pathfinder so far.
- 487 individuals currently in Action Teams.
- 361 individuals participating in a Pop Up since Jan.
- In-person attendance has returned to pre-pandemic levels (averaging more than 1,000/weekend).
- 116 New Givers.

**PATH
FORWARD** 

480

500

Approximately
\$7.4M

**PATH
FORWARD** ➤

COMMITMENT
PROGRESS

GIVING OUTSIDE OF COMMITMENTS

\$3 Million

TOTAL
ESTIMATED GIVING

\$10.4 Million

PATH FORWARD



LEVEL 1

THE PATH TO SUSTAINED EXCELLENCE

~~\$11,100,000~~

\$10,800,000



LEVEL 2

THE PATH TO NEXT GENERATION IMPACT

~~\$800,000~~

\$725,000



LEVEL 3

THE PATH TO A WHOLE LIFE HUB

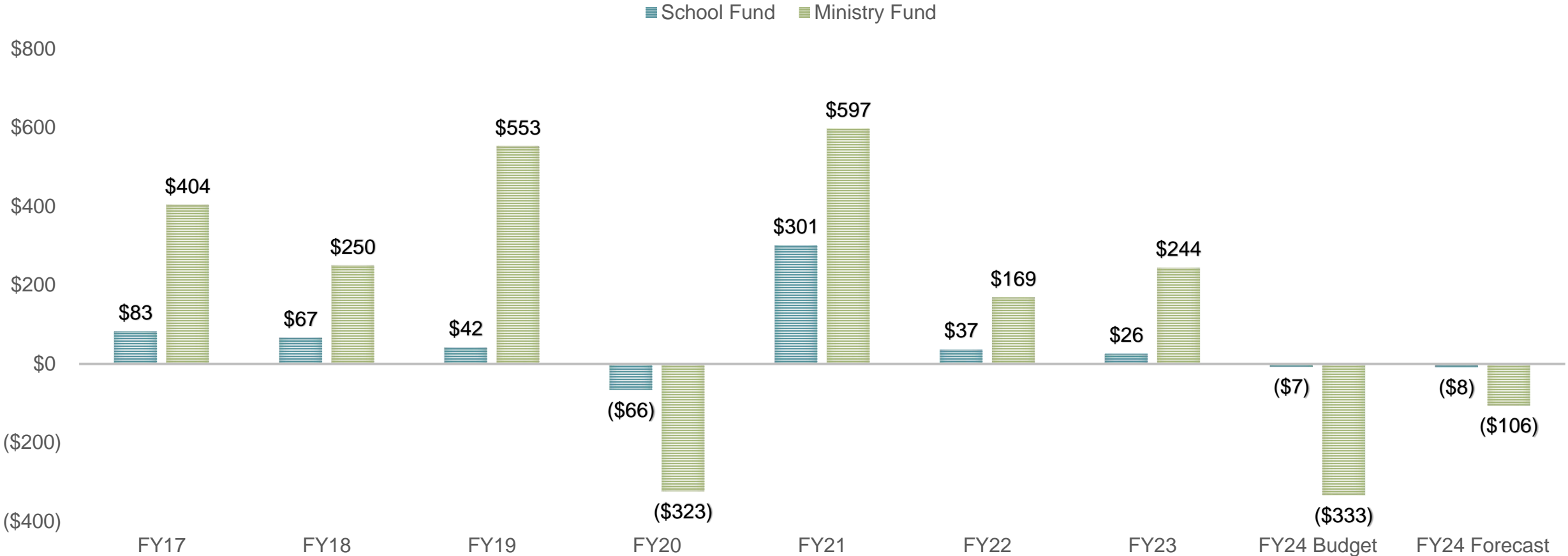
~~\$2,750,000~~

\$2,004,000

We have managed the current year deficit very well.

- We have cut over **\$275k** in expenses from this year's budget.
- We've seen a **surge in generosity** since Feb.
- We intend to finish (net results) **better** than budgeted. We're only facing a **\$106k** shortfall.

Financial Results



Notes:

- FY19 includes the release of \$578k from Mission 24/7 as restricted funds to the Ministry Fund.
- FY20 had a planned deficit to spend down NEXT ministry plan funds.
- FY21 Pathfinder received COVID19 PPP Funds
- FY22 & FY23 excludes capitalized infrastructure of \$1,712K with additional debt approved by congregation.





The Story of a Gas Station



Leave a Legacy





PATH FORWARD



LEVEL 1

THE PATH TO SUSTAINED EXCELLENCE

~~\$11,100,000~~

\$10,800,000



LEVEL 2

THE PATH TO NEXT GENERATION IMPACT

~~\$800,000~~

\$725,000



LEVEL 3

THE PATH TO A WHOLE LIFE HUB

~~\$2,750,000~~

\$2,004,000

The Journey Begins

1851

Group of 20 families
united and organized
Concordia Evangelical
Lutheran Congregation,
built a log chapel on
Reinke Road; J.A.F.W.
Mueller was first pastor

**175 Year
Legacy!**

Matt Hewitt

Chief Operating Officer



Financial Information

Presentation Notes

- Summary Presentation with amounts in thousands (000)'s
- FY24 Forecast with actual results through April 2024
- Year refers to the end of the Fiscal Year (June 30)

FY24 Budget & Forecast

Fund	Budget	Forecast	Difference
Ministry Fund	(\$333)	(\$106)	\$227
School Fund	(\$7)	(\$8)	(\$1)
Total	(\$340)	(\$114)	\$226

Ministry Fund Forecast

Variances to FY24 Budget

Positive Variances

\$135	Salary, Benefits, and Payroll Overhead
\$73	Delayed Capital Improvements
\$39	Unused Merit Increase Balance
\$37	Interest Income
\$21	Debt Swap Expense

Negative Variances

(\$132)	Giving Compared to Budget
(\$26)	Debt Interest & Admin Fees
(\$22)	Water Main Repair in September

*Other variances under \$20,000 compose the remaining difference.

School Fund Forecast

Variances to FY24 Budget

Positive Variances

\$81 Salary, Benefits, and Payroll Overhead

\$20 Gym Rental Income

Negative Variances

(\$89) K-8 Tuition Income

(\$28) Annual Fund Support

(\$16) EC Tuition Income

*Other variances under \$10,000 compose the remaining difference.

Ministry Fund FY25 Budget

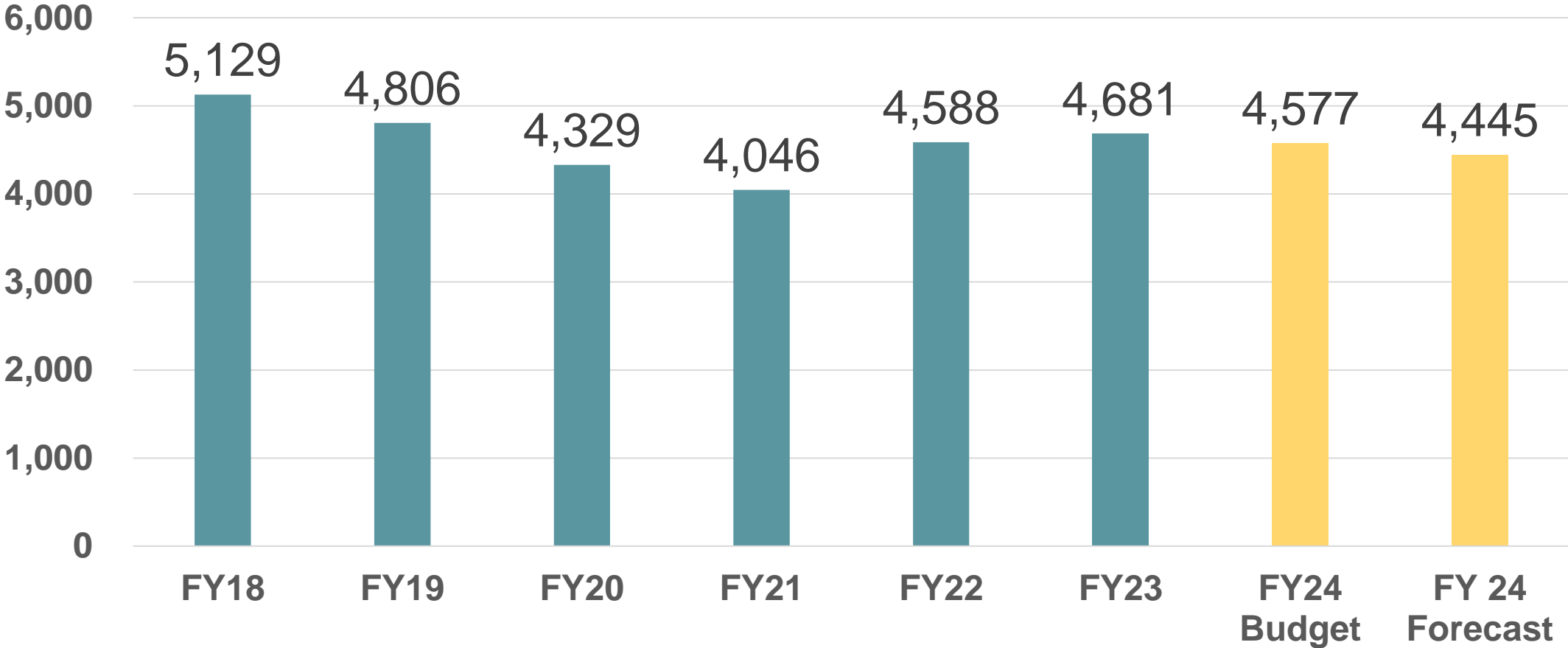
	FY25 Budget	FY24 Forecast	Favorable/ (Unfavorable)
General Offerings	\$4,889	\$4,445	\$444
Ministry Expenses	(\$2,511)	(\$2,256)	(\$255)
Operating Expenses	(\$2,634)	(\$2,295)	(\$339)
TOTAL EXPENSES	(\$5,145)	(\$4,551)	(\$594)
Surplus / (Deficit)	(\$256)	(\$106)*	(\$150)**

* FY24 forecast is \$227 favorable to FY24 budget

** FY25 budget is \$77 favorable to FY24 budget deficit



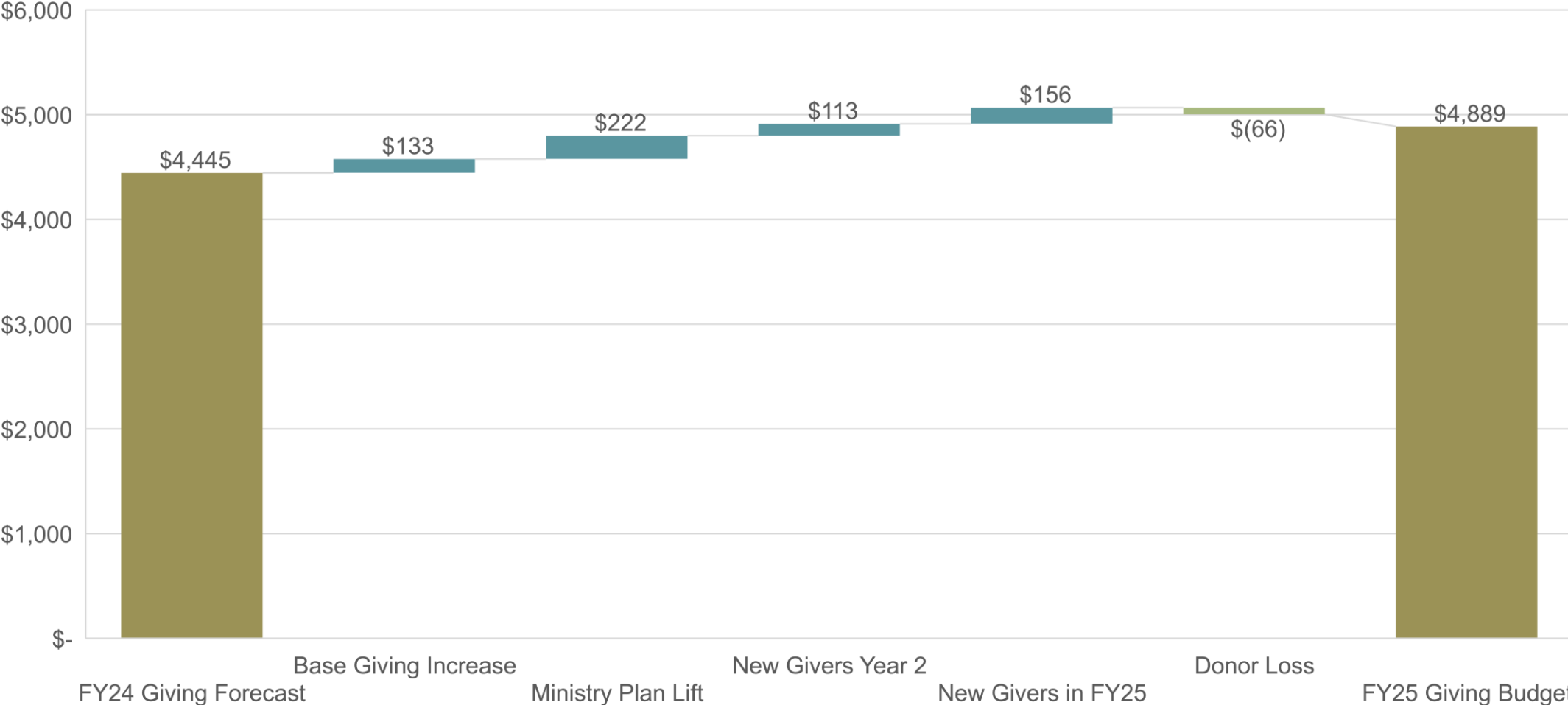
Ministry Fund Giving Trends



Ministry Fund FY25 Giving

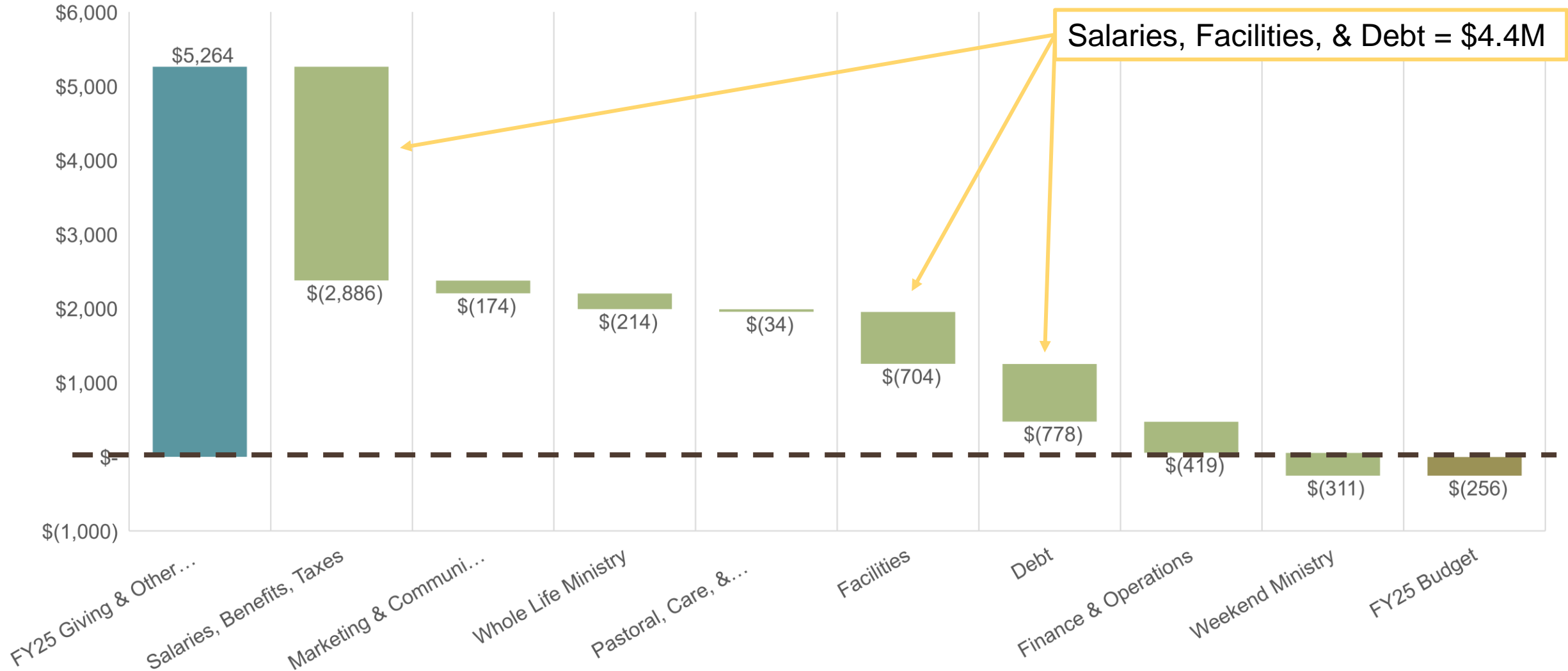
Giving "Layers of the Cake"

■ Increase ■ Decrease ■ Total



Ministry Fund FY25 Budget

Waterfall Analysis



Ministry Fund FY25 Budget

FY25 Budget Variances to FY24 Forecast

Positive Variances

\$444	Giving Growth
\$39	Interest & Admin Fees on Debt
\$21	Property Maintenance

Negative Variances

\$378	Staffing & Benefits Increases
\$124	Capital Improvements
\$37	Debt Payment Scheduled Increase
\$26	Debt Swap Expense

*Other variances under \$20,000 compose the remaining difference.

School Fund FY25 Budget

	FY25 Budget	FY24 Forecast	Favorable/ (Unfavorable)
Tuition K – 8 th Grade	\$1,607	\$1,639	(\$32)
Tuition EC	\$1,015	\$1,007	\$8
Annual Fund & Other	\$507	\$380	\$127
TOTAL INCOME	\$3,129	\$3,026	\$103
EC- 8 th Grade Expenses	(\$2,229)	(\$2,181)	(\$52)
Administrative Expenses	(\$863)	(\$744)	(\$116)
Other Expenses	(\$124)	(\$110)	(\$14)
TOTAL EXPENSES	(\$3,217)	(\$3,035)	(\$182)
Surplus / (Deficit)	(\$87)	(\$8)	(\$79)

School Fund FY25 Budget

FY25 Budget Variances to FY24 Forecast

Positive Variances

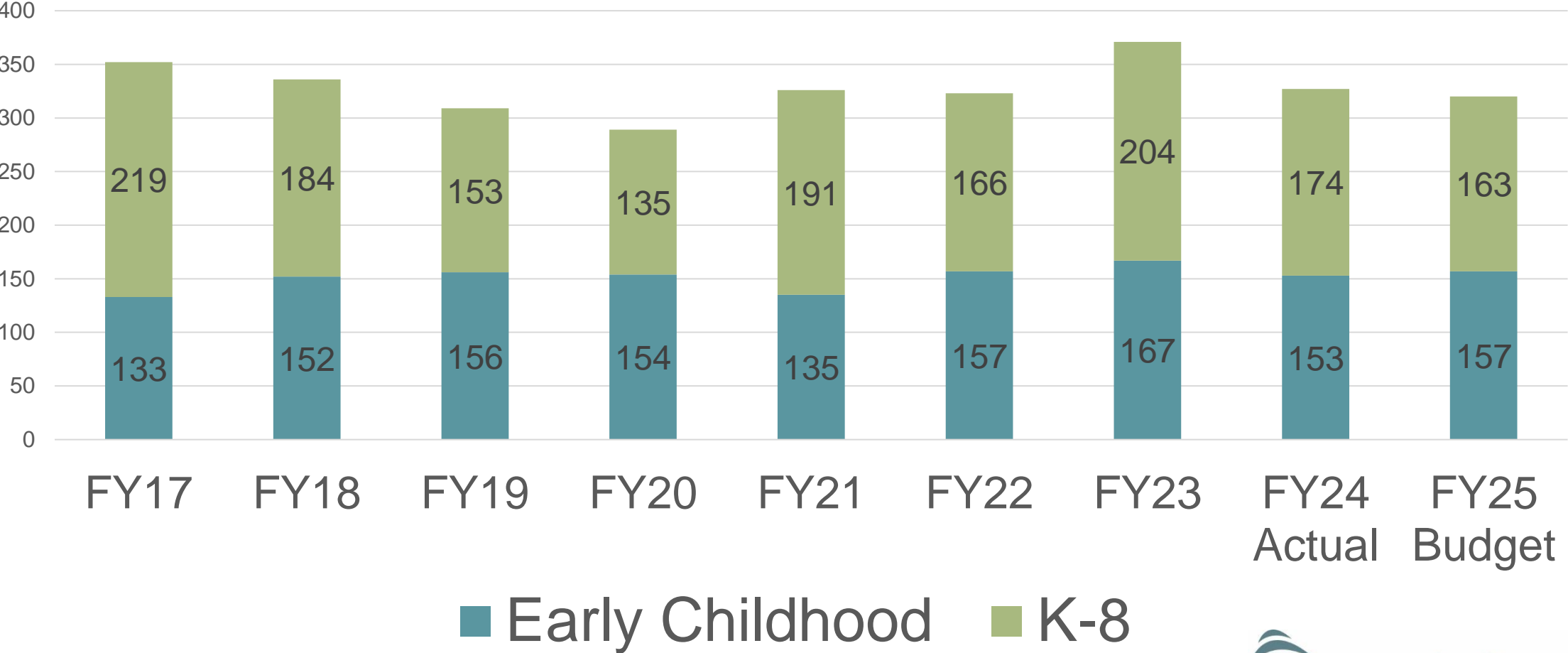
\$55	Annual Fund Fundraising
\$44	Centered Care Income
\$33	Planned Repairs & Maintenance

Negative Variances

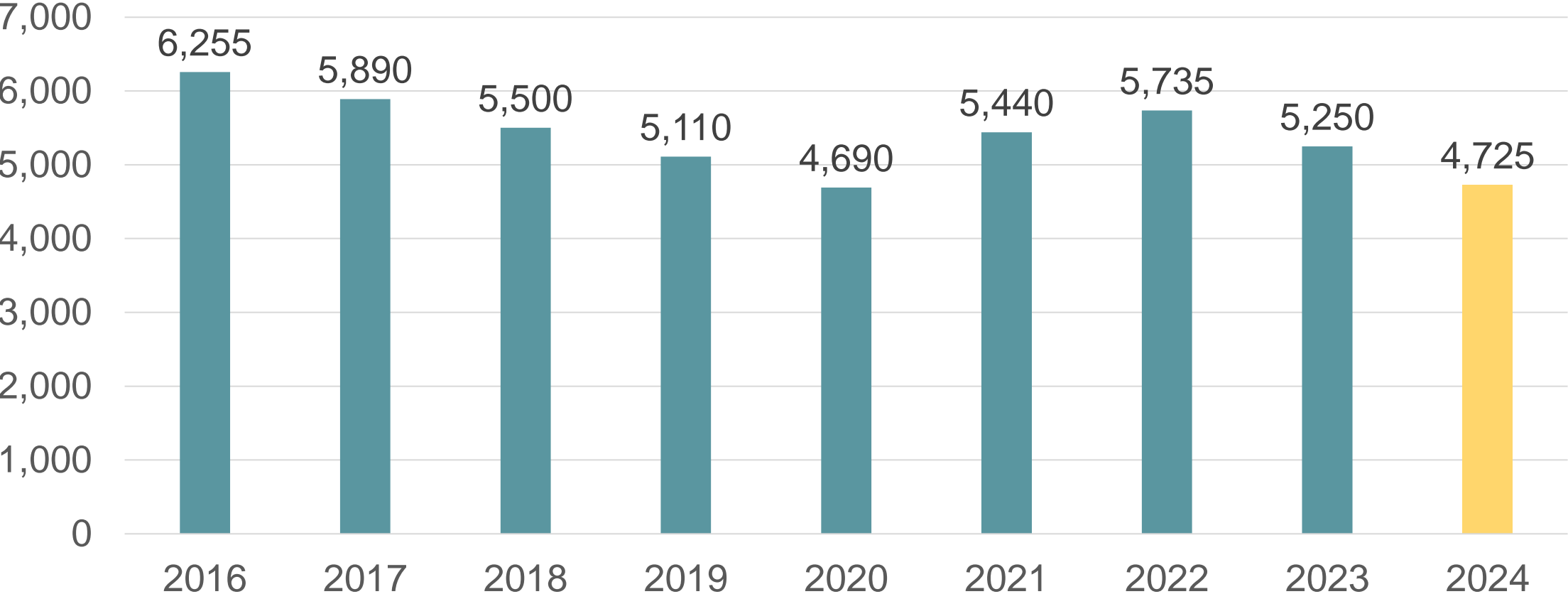
\$203	Salaries & Benefits Increases
\$32	K-8 Income
\$21	Outsourced Janitorial

*Other variances under \$20,000 compose the remaining difference.

Enrollment Trends



Debt Outstanding



- ✓ Balances are as of December 31st each year.
- ✓ Payment of \$560,000 scheduled for January 2025
- ✓ Debt retired in January 2031



Questions?

Budget Summary

Fund	FY25 Budget	FY24 Budget	Difference
Ministry Fund	(\$256)	(\$333)	\$77
School Fund	(\$87)	(\$7)	(\$80)
Total	(\$343)	(\$340)	(\$3)

Ministry Fund and School Fund deficit budgets result in approximately 64 days of cash on hand.

Damola Oshin
Vice President



Motion for Budget

Motion

- ✓ To approve the FY25 budgets as presented
 - Ministry Fund deficit of (\$256,179)
 - School Fund deficit of (\$86,760)

Damola Oshin
Vice President

**Other
Business**



Additional Information

Check out our website for more information:

www.pathfinderstl.org/church-business

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

Closing Prayer

