

Financial Report Chapter Meeting

January 27, 2024

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Companions of St. Luke
Statement of Financial Position
As of December 31, 2023

	<u>Total</u>	
ASSETS		
Current Assets		
Bank Accounts		
PayPal Account	-	
TD Bank - Checking x8753	18,432.16	
TD Bank - Money Market x8761	38,249.50	
Total Bank Accounts	<u>56,681.66</u>	
Total Current Assets	<u>56,681.66</u>	
Other Assets		
Investment - Charles Schwab	240,000.00	
Unrealized Gain(Loss) in Investment	36,188.08	
Total Other Assets	<u>276,188.08</u>	15% ↑
TOTAL ASSETS	<u>332,869.74</u>	
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
Net Investment Assets	276,188.08	
Retained Net Revenue	42,383.04	
Net Revenue	14,298.62	
Total Equity	<u>332,869.74</u>	
TOTAL LIABILITIES AND EQUITY	<u>332,869.74</u>	

Companions of St. Luke
Statement of Activity
July - December, 2023

	Total
Revenue	
4001 Member Pledges	32,465.64
Expenditures	
5010 Convocation Expenses	9,476.90
5014 Communications	8,414.06
5018 Accounting Fees	383.40
5020 Member Support	1,000.00
5022 Member Habits	2,032.05
5024 Gifts & Donations	500.00
5026 General Administration	454.20
Total Expenditures	22,260.61
Net Operating Revenue	10,205.03
Other Revenue	
6001 Interest Income	193.59
Total Other Revenue	193.59
Net Other Revenue	193.59
Net Revenue	10,398.62

6-Month Budget for Calendar Year 2023
Period Covering July 2023 - Dec 2023 (6-Months)

		2023 6-Month BUDGET		Jul-Dec 2023 ACTUAL	OVER (UNDER)	<i>% Rcvd</i>
	1 Pledges (revised)	25,910		32,466	6,556	125%
	2 Interest Income			194	194	
	3 Other Income					
	TOTAL INCOME	25,910		32,660	6,750	
Primary	10 Convocation Expenses	7,500		9,477	1,977	
	12 Member Travel	3,000		1,000	(2,000)	
	14 Communications	2,800	77%	4,150	1,350	A
	16 Superior's Discretionary	200		0	(200)	
	18 Accounting	2,100		383	(1,717)	
Secondary	20 Member Support	200		0	(200)	
	22 Habits	2,500		2,032	(468)	
	24 Gifts & Donations/ERD	1,100	20%	1,100	0	B
	26 Administration	350		454	104	
	28 Liability Insurance	-			0	
	30 Background Checks	-			0	
Discretionary	40 Chaplain Expenses	300			(300)	
	43 NAECC	-			0	
	44 Education	150	3%		(150)	
	45 Taxes - State Filing Fee	-			0	
	46 Member Gifts	100			(100)	
TOTAL EXPENSES		20,300		18,597		
Surplus		5,610.00		14,063		

Notes: (why amounts reported on budget vs actual differ from the financial statements)

A \$4,263.75 was prepaid to Webcitz for 2024 work on our website and Opus Dei. This was done to avoid their price increase in Jan 2024.

B \$600 was donated to ERD, to benefit Episcopal Diocese of Jerusalem and Al-Ahil Arab Hospital. The donation cleared in Jan 2024 and will be reflected in next months financial statements.

5 Year Budget Plan

Period Covering Calendar Years 2024 thru 2028

	2024	2025	2026	2027	2028	
1 Member Pledges	58,995	59,585	60,181	60,783	61,390	A
2 Interest Income	400	420	430	440	450	C
3 Other Income	-	-	-	-	-	
Total Estimated Income	59,395	60,005	60,611	61,223	61,840	

		2024	2025	2026	2027	2028	
Operating Budget	Administration:						
	Accounting (Quickbooks, Annual Review, etc.)	1,800	1,825	1,850	1,875	1,900	
	Administration (Merchant Fees, Postage, etc.)	1,500	1,575	1,650	1,725	1,800	
	Chaplain Stipend	800	850	900	950	1,000	
	Liability Insurance	900	945	880	925	975	
	Member/Superior Travel	3,000	3,150	2,750	2,900	3,050	
	Superior's Discretionary Fund	1,000	1,050	1,100	1,150	1,200	
	State Filing Fees	300	315	331	347	365	
	Communications:						
	Webcitz	3,500	2,600	2,750	2,900	3,050	D
	Zoom, Domains, etc.	1,000	1,050	1,650	1,750	1,850	
	Community:						
	Association Dues (NAECC, etc.)	800	840	882	926	972	
	Convocation Expenses	26,000	27,300	28,665	30,098	31,603	B
	Continuing Education	-	-	-	-	-	
	CSL Gifts & Donations (ERD, etc.)	3,000	3,100	3,200	3,300	3,400	
	Member Gifts	750	800	850	900	950	
	Member Habits	5,000	1,600	1,650	2,500	2,750	E
	Total Operating Expenses	49,350	47,000	49,108	52,247	54,865	
5-Yr Plan Budget	5-Year Plan Focus Areas:						
	Spirituality & Services	1,000	1,050	1,100	1,150	1,200	
	Inreach & Outreach	1,500	1,575	1,650	1,750	1,825	
	Formation & Community	1,000	1,050	1,100	1,150	1,200	
	Finance & Sustainability	1,000	1,050	1,100	1,150	1,200	
	Total 5-Yr Plan Expenses	4,500	4,725	4,950	5,200	5,425	
	Total Estimated Expenses	53,850	51,725	54,058	57,447	60,290	
	Net Surplus(Deficit)	5,545	8,280	6,553	3,776	1,550	

BUDGET NOTES:

A This is a 5 year budget beginning with calendar year 2024. Each subsequent year after the initial year the expenses are being adjusted upward by ~5%.

B This estimate assumes:
Spring: Gabriel Hall/Good Shepard Hall - 35 members + Chaplain + Bishop Visitor
Fall: Marion Hall - 25 members + Chaplain

C 2024 = 36 members pledged ~80%

D We prepaid 45 hours of time for 2024 for a major update to Opus Dei.

E We have a new vendor, Blue Tulip Tailors - each habit will cost \$400
The higher cost in 2024 is to catch up on unfilled orders from St Meinrad's