

January 13, 2026

## Finance Committee Meeting Minutes

Members Present: Rick Pearce, Jim Belvin, Clay Fairley, MTh. Betty, Paul Baily and Karla Platt. Guest Steve Moore

MTh. Betty gave an opening prayer.

December minutes were approved without additions or objections.

Jim Belvin gave us his Endowment report stating that he was working with a parishioner on setting up a new endowment. Obviously, any information about this is confidential until completed.

Treasurer Rick talked about the use of any excess monies from the 2025 income funds. It was decided to wait until May or June meetings to make final determinations.

Paul Baily talked about the two open spaces on the committee and hopefully they will be filled by the next meeting.

Steve More gave us a presentation regarding the possible updating of St. Philips' website. Set-up cost would be \$7,000 with a monthly service fee of between \$75.00 and \$150.00 depending on whether it includes Google or not. A discussion followed and several questions were asked. Steve answered all question completely. After some more discussion it was decided to do additional research since the up-date could not be done in time for the search committee.

Steve reviewed the new TV/Projection. The cost is coming out of the Search Committee budget.

We reviewed and discussed a 3-year audit proposal from James Jordan CPA, LLC

Before the meeting, I was asked to obtain quotes from other approved CPA Firms for three-year contract cost. Having asked my personal CPA, I excused myself from any discussion and vote. After discussion the committee okayed the proposal and will pass it along for Vestry approval.

Paul Baily bought up the need for a total water emergency cut-off valve. Once total installation cost is set, it will go to the Vestry for approval, if needed.

Both Rick and MTh. Betty had to leave, but there still was a quorum left.

Next meeting February 10, 2026 at 10:00am

Minutes submitted by Rick Pearce

St. Philip's Episcopal Church  
**Statement of Activities**

Date Range: Jan 1st 2025 - Dec 31st 2025

Accounts	Actual Jan 01, 2025 - Dec 31, 2025	Budget Jan 01, 2025 - Dec 31, 2025	Budget Remaining Jan 01, 2025 - Dec 31, 2025
<b>Revenues</b>			
Support			
Contributions	907,048.65	897,836.00	( 9,212.65 )
Other Support	4,199.49	21,200.00	17,000.51
Total Support	911,248.14	919,036.00	7,787.86
Other Revenues	10,192.73	10,400.00	207.27
<b>Total Revenues</b>	<b>\$ 921,440.87</b>	<b>\$ 929,436.00</b>	<b>\$ 7,995.13</b>
<b>Expenses</b>			
Administrative			
Personnel	428,719.42	490,598.23	61,878.81
Office	46,821.32	45,743.00	( 1,078.32 )
Vestry			
Facilities	40,182.52	57,975.12	17,792.60
Total Vestry	172,937.67	193,447.12	20,509.45
Insurance	46,838.07	45,752.00	( 1,086.07 )
Total Administrative	695,316.48	775,540.35	80,223.87
Ministry			
Outreach	4,000.00	4,000.00	0.00
Worship	14,043.32	25,420.00	11,376.68
Parish Life	5,223.90	10,605.00	5,381.10
Spiritual Resources	756.57	4,220.00	3,463.43
Pastoral Care	56,391.97	54,989.00	( 1,402.97 )
Total Ministry	80,415.76	99,234.00	18,818.24
Fire Taxes	40.00	0.00	( 40.00 )
<b>Total Expenses</b>	<b>\$ 776,814.47</b>	<b>\$ 875,074.35</b>	<b>\$ 98,259.88</b>
<b>Net Total</b>	<b>\$ 144,626.40</b>	<b>\$ 54,361.65</b>	<b>( \$ 90,264.75 )</b>

St. Philip's Episcopal Church  
**Statement of Activities**

Date Range: Jan 1st 2025 - Dec 31st 2025 | \*Inactive Account

Accounts	Actual Jan 01, 2025 - Dec 31, 2025	Budget Jan 01, 2025 - Dec 31, 2025
<b>Revenues</b>		
Support		
Contributions	902,703.65	897,836.00
Other Support	4,199.49	21,200.00
Total Support	906,903.14	919,036.00
Other Revenues	10,192.73	10,400.00
<b>Total Revenues</b>	<b>\$ 917,095.87</b>	<b>\$ 929,436.00</b>
<b>Expenses</b>		
Administrative		
Personnel	429,199.42	567,307.85
Office	46,821.32	45,743.00
Vestry		
Facilities	40,182.52	57,975.12
Total Vestry	172,937.67	193,447.12
Insurance	46,838.07	45,752.00
Total Administrative	695,796.48	852,249.97
Ministry		
Outreach	4,000.00	4,000.00
Worship	14,043.32	25,420.00
Parish Life	5,223.90	10,605.00
Spiritual Resources	756.57	4,220.00
Pastoral Care	56,391.97	59,589.00
Total Ministry	80,415.76	103,834.00
Fire Taxes	40.00	0.00
<b>Total Expenses</b>	<b>\$ 777,294.47</b>	<b>\$ 976,273.87</b>
<b>Net Total</b>	<b>\$ 139,801.40</b>	<b>( \$ 46,837.87 )</b>