Accounting Warden Report

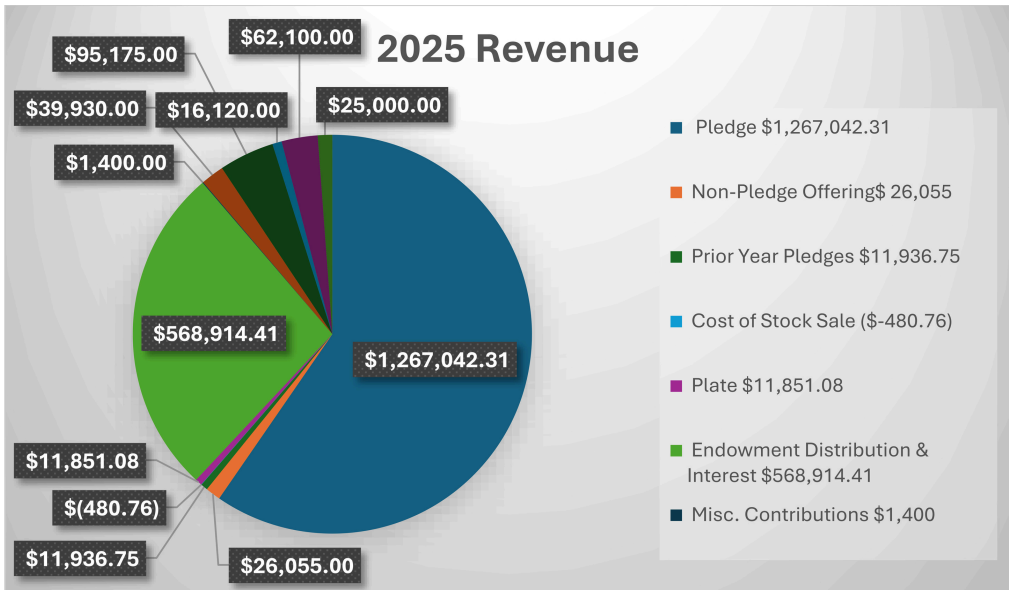
John Black

Thanks and Appreciation
I would like to offer thanks to our entire Finance Committee including longstanding members: Steve Dana, Ellen Harvey, Charles Merwin, Daniel Wesley, and Christopher Zarifiou; along with new members who have joined us this year: Eric Rabe and Arden Armstrong. With deep appreciation I'd like to acknowledge the many years of service on our Investment Subcommittee offered by John Pickering as co-chair with Ellen Harvey. The Committee works closely with parish staff, including Joshua Castano and Debbie De Benedictis, to whom we extend our thanks and appreciation for their hard work and collaboration.

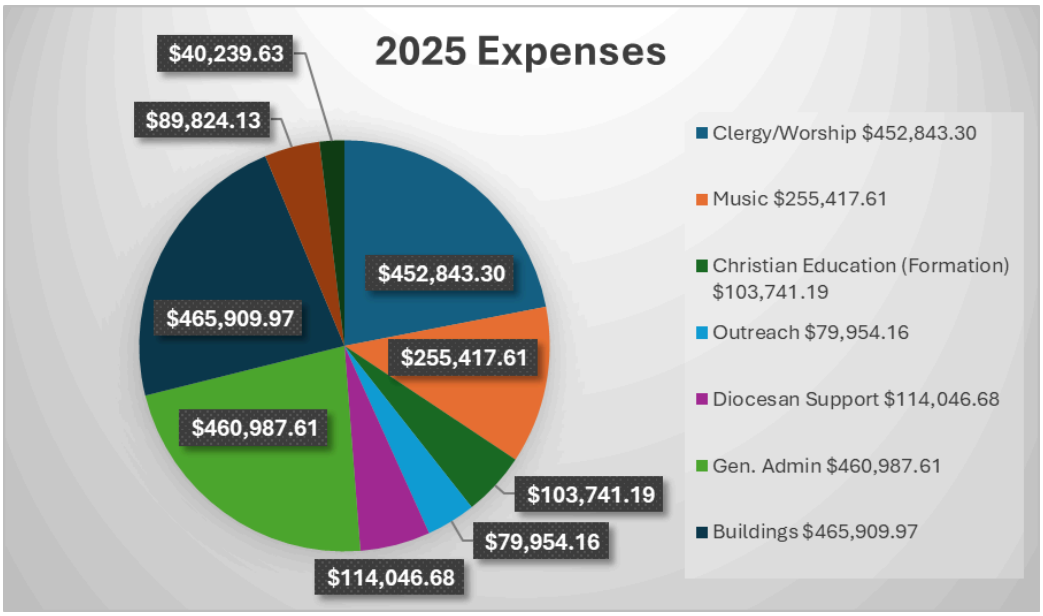
2025 in Review
The financial health of the Redeemer continues to be strong because of generous stewardship giving, prudent investment, and careful budgeting. At the end of 2025 the Redeemer's revenue exceeded expenses by $62,000. Our members' generous giving continued to support our operations throughout the year as we faced staff transitions, a range of expenses for capital repairs, and continued increase in our vendors' market costs.



Most of the positive year end net reflects generous and sustained pledge giving along with stronger plate and non-pledge offerings. We also realized higher revenue from room usage (i.e. building/space rental) as more local institutions and organizations come to use our space.



2025 Total Revenue: $2,125,043.79



2025 Total Expenses: $2,062,964.28

Our insurance claim for the June 2024 fire was finally closed after a lengthy review and following the completion of all the work necessary to remediate the damage from the fire. All of our costs for repair and replacement were fully covered under our claim. Our expenses totaled $1,004,136.59, which was fully covered by payments from our insurance carrier Church Insurance Group.

The endowment, which provides the second largest source of revenue, has continued to grow in value. In 2024 our distribution was 4.25%. The total value of all our endowment funds was $16.1M at the end of 2025, up from 13.77M at the end of 2024. This reflects investment of a generous $500K in December 2024 in the Unrestricted Endowment and favorable market conditions this year. As reported at the 2024 Annual Meeting the Unrestricted Endowment was moved from The Church Foundation (which delegates management to T. Rowe Price) to Vanguard. This has saved us costs in management fees and also realized stronger performance compared to the funds invested with T. Rowe Price.

2026 Budget

The 2026 Budget is a balanced budget. It is appropriately conservative with overall increases in revenue and expenses by 4% respectively. We have budgeted for an increase in pledged giving on trend with the past several years and the strong results of our fall stewardship campaign. The campaign has realized numerous new and returning pledges, some higher pledge amounts, and a slightly increased average pledge. The 2026 budget also includes revenue from the transfer from vestry reserves, which is made by rolling over a portion of our positive net surplus from last year. However, the Finance Committee and Vestry reduced this amount for 2026 to the smallest in several years. For 2026 we have also maintained the responsible 4.25% draw from our endowment funds. This is a rate that allows us to maintain our endowed funds to continue to grow and ensure healthy returns in the future.

Our expenses for 2026 include a modest 3% cost-of-living increase for staff. We anticipate slightly higher costs for grounds care this year in order to implement the first phase of recommendations of our professional tree survey and management plan. Higher snow removal costs are also included. With staff transitions in administration, we have restructured some of our support for financial administration with a part-time Finance Manager now taking on the roles previously split between our former staff Program Assistant and contract Parish Accountant.

This year, we have increased our gift for the Diocesan Sacred Ask to $120K, which represents the single largest expense unrelated to personnel or capital expenditure. While the Diocese's goal is a single flat rate rate of 8% of normal operating income from all parishes, they have invited parishes to increase their giving step-wise over the next few years towards that goal.

Looking Ahead

The Redeemer's future is strong because we continue to develop and strengthen the most important foundation of our finances: generous and sustained pledge giving. The future of the parish is dependent on the generosity of our members and friends in concert with the wise and prudent management of the gifts we receive to support our mission and ministry. We are also the grateful stewards of those who have contributed to our endowed funds, in order to provide a perpetual source of revenue that amplifies our capacity for ministry now and into the future. Our 2026 Budget reflects our strong witness to the generosity and abundance at the heart of our parish and our diligent work to be good and faithful stewards.







Four Year Budget Comparison

Revenue	**2026 Budget**	**2025 Actual**	**2024 Actuals**	**2023 Actuals**
Pledge	$ 1,269,093.42	$ 1,267,042.31	$ 1,126,650.99	$ 1,125,703.74
Non-Pledge Offering	$ 20,457.47	$ 26,055.00	$ 17,431.00	$ 11,185.00
Prior Year Pledges	$ 12,206.61	$ 11,936.75	$ 27,160.84	$ 19,589.23
Cost of Stock Sale	$ -	$ (480.76)	$ (263.48)	$ (337.21)
Plate	$ 8,900.00	$ 11,851.08	$ 6,724.61	$ 4,461.75
Endowment & Interest	$ 574,671.18	$ 568,914.41	$ 584,418.74	$ 539,497.16
Misc. Contributions	$ 7,500.00	$ 1,400.00	$ 10,301.78	$ 19,075.86
Room Usage	$ 38,500.00	$ 39,930.00	$ 34,948.00	$ 33,410.66
House Rents	$ 101,400.00	$ 95,175.00	$ 93,300.00	$ 104,653.83
Miscellaneous Revenue	$ 15,189.54	$ 16,120.00	$ 15,106.17	$ 8,613.66
Outreach Contributions	$ 65,000.00	$ 62,100.00	$ 70,650.00	$ 70,100.00
Vestry Transfer	$ 18,715.79	$ 25,000.00	$ 25,261.09	$ 27,055.22
Curtis Grant (eliminated 2025)	$ -	$ -	$ 5,000.00	$ 10,000.00
Total	**$ 2,131,634.01**	**$ 2,125,043.79**	**$ 2,016,689.74**	**$ 1,963,008.90**
Expenses				
Clergy/Worship	$ 479,585.79	$ 452,843.30	$ 438,118.98	$ 443,968.86
Music	$ 258,271.20	$ 255,417.61	$ 251,739.08	$ 205,995.90
Christian Education (Formation)	$ 106,524.00	$ 103,741.19	$ 90,438.00	$ 71,249.72
Outreach	$ 84,650.00	$ 79,954.16	$ 111,691.65	$ 105,229.05
Diocesan Support	$ 120,000.00	$ 114,046.68	$ 101,893.00	$ 95,227.00
Gen. Admin	$ 499,991.28	$ 460,987.61	$ 452,057.32	$ 355,621.01
Buildings	$ 489,868.24	$ 465,909.97	$ 405,241.82	$ 387,402.73
Grounds	$ 85,243.50	$ 89,824.13	$ 88,634.23	$ 61,935.89
Initiatives for Growth	$ 7,500.00	$ 40,239.63	$ 22,223.30	$ -
Total	**$ 2,131,634.01**	**$ 2,062,964.28**	**$ 1,962,037.38**	**$ 1,726,630.16**
Net	$ 0.00	$ 62,079.51	$ 54,652.36	$ 236,378.74