

MERIDIAN STREET

United Methodist Church



5500 North Meridian Street
Indianapolis, Indiana 46208

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A Stewardship Update

Through February 7 we have received 330 pledge cards totaling \$798,235. Of these:

20 households decreased their pledge (a loss of \$8,129)

112 households increased their pledge (a gain of \$51,955)

41 new households pledged (a gain of \$55,868)

157 households kept their pledge the same as last year (\$354,428)

Last year's average pledge was \$2,328. Our average so far this year is \$2,419

Last year a total of 346 pledges were turned in, totaling \$811,694

As we reported throughout the weeks of the stewardship campaign, our results are very positive even though we are a little more than \$13,000 short of last year's total pledges. Considering the erosion in attendance and the extent to which giving was declining over the past few years it is really remarkable that our new pastoral team has brought about such positive results in only their first 7 months. And if your giving in the month of December is any indication, the people of Meridian Street feel very positive about our future. Your contributions were staggering! (\$125,638 versus a budget of \$87,250) Thank you!

We also have a new team of volunteers who are working enthusiastically not only to welcome new members into our Meridian Street family but also to help them feel comfortable and connected within our community. They are but one example of a new sense of purpose and excitement that has invigorated the ministries of Meridian Street. Staff and committees are collaborating like never before and creativity abounds. We are truly experiencing God's renewing grace!

Discipleship

DOLLARS
& SENSE

**Meridian Street United Methodist Church
Statement of Revenues and Expenses
Year Ended December 31, 2007**

	2007 Actual	2007 Budget	2008 Budget
Revenues			
Pledges & Gifts	\$ 918,275.32	\$ 942,000.00	\$ 867,000.00
Sherwood & Janet Blue Charitable Trust Income	-	-	34,000.00
Other Income (weddings, cell tower rents, room rentals)	64,849.88	62,400.00	60,750.00
Children's Day In (CDI) Income	256,156.00	267,546.00	265,000.00
Sports Program Income	25,697.27	24,000.00	25,800.00
Total Revenues	\$ 1,264,978.47	\$ 1,295,946.00	\$ 1,252,550.00
Expenses			
Apportionments	\$ 140,804.00	\$ 140,804.00	\$ 140,535.00
MSUMC Missions & Outreach	38,031.10	39,800.00	39,500.00
Program Ministries	33,752.17	50,870.00	52,470.00
Building & Grounds	158,650.24	170,230.00	174,100.00
Administrative Expenses	93,813.77	97,660.00	99,400.00
Wages & Benefits (excluding CDI wages & benefits)	631,741.07	633,634.49	635,430.00
Children's Day In Expenses (includes wages & benefits)	222,437.41	234,753.48	249,863.50
Sports Program Expenses	23,071.77	16,300.00	14,500.00
Miscellaneous Expenses	345.19	400.00	400.00
Total Expenses	\$ 1,342,646.72	\$ 1,384,451.97	\$ 1,406,198.50
Net Operating Income (Deficit) ***	\$ (77,668.25)	\$ (88,505.97)	\$ (153,648.50)
Restricted Revenues			
Endowment Income	\$660,397.35		
Real Estate & Parsonage Income	\$99,280.41		
Temporarily Restricted Income	\$107,109.52		
Total Restricted Revenues	\$866,787.28		
Restricted Expenses			
Endowment Expense	\$660,397.35		
Real Estate & Parsonage Expense	\$99,280.41		
Temporarily Restricted Expense	\$107,109.52		
Total Restricted Expenses	\$866,787.28		

Notes to the Year-End Statement

Our budget deficit in 2007 was (\$77,668.25). As in years past, we had to rely on our endowment to make up for this shortfall in revenues. The income from three of our endowment funds was used to cover the deficit. The use of the endowment income is in accordance with the guidelines for appropriate use as established by previous Administrative Boards (now the Church Council). Income from the Fund for the Future absorbed approximately \$55,000. The remaining amount was split between the Hansman Fund and income from the Memorial Fund.

It is nice to note that we paid our apportionments in full this year, something that we had not done since our 2004 budget. Most of us remember the years when apportionments were based on the number of members in a church, but you might not know that the manner in which apportionments were calculated changed for the 2007 budget year. Beginning in 2007 churches were asked to tithe 10% of their income to the Annual Conference plus an additional 2% for the General Church apportionments. Meridian Street made a commitment to tithe 10% based on our budgeted revenues and we honored that amount. In our 2008 budget we have committed to a 10% plus 1% tithe. Even though we are not yet at the 10% plus 2% level requested by the Conference, it is good to see us once again fulfilling our obligation to the greater United Methodist Church.

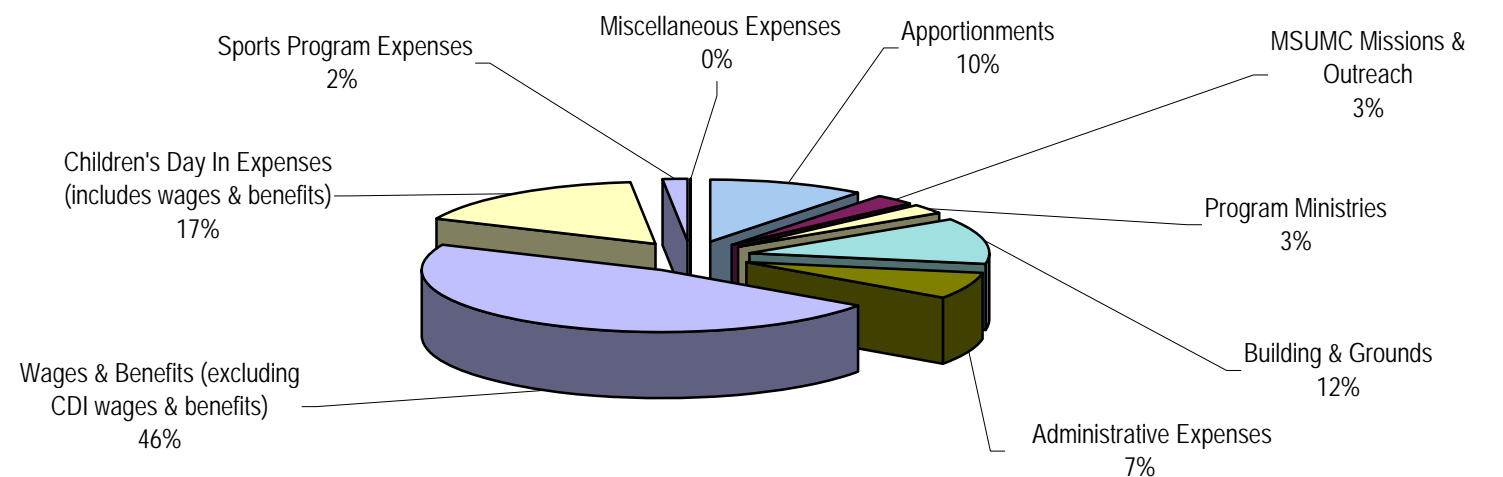
In this year-end statement you'll notice that we are presenting our information in a new format. Below our bottom line, which shows a net operating deficit, you will see that we have listed restricted revenues and restricted expenses. By including this information we hope to show you a more comprehensive snapshot of how we steward the gifts that are given to us. At the present time we do not include the use of restricted funds in the budget process, but it is hoped that we will move to that in a reasonable time frame.

In 2007 we had some out of the ordinary expenses from the restricted accounts. For example, you'll notice that 74% (nearly \$640,000) was spent on Buildings and Grounds. That staggering amount represents the cost incurred in 2007 for replacing the Church roof and repairs to the Illinois Street properties due to hail damage. Insurance money was shown as offsetting revenue when the invoices were paid. We will continue to see large Building and Ground expenditures in 2008 as the new roof and steeple are complete, but in a normal year we should not expect Building and Grounds to be such a large percent to total.

It's nice to see that Mission and Outreach represents 9% of what we spent out of restricted accounts (\$81,700). This figure includes outreach efforts by many areas of our Church—from Hansman Grants awarded to money given in support of Undies Sunday; youth mission work trips to UMCOR relief efforts; the adult mission trip to Malawi to our Disciple Kids support of the Fairfield Orphanage in Zimbabwe.

Our next Discipleship Dollars & Sense will look more closely at our 2008 budget as well as other encouraging news about stewardship, attendance, and new members. Look for your it in your mailbox or online shortly after the end of the first quarter.

2007 Budget Expenses as a Percent of Total



Restricted Expenses as a Percent to Total

