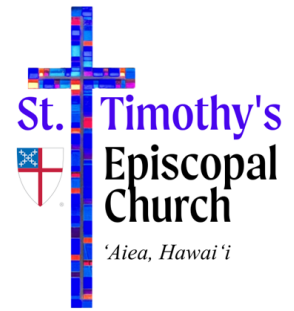


Dear St. Timothy's 'Ohana,

Mahalo for your consideration, your dedication, and your commitment to our shared ministry at St. Timothy's! Now is the time for us to come together, pray, and share in building new opportunities and ministries for 2025 and beyond. To help you plan your stewardship for next year, here is important financial information.



THE COST OF RUNNING OUR CHURCH

St. Timothy's annual operating budget currently runs at approximately \$820,000.

Our *monthly* "bills" total nearly \$68,000. The Bishop's Committee and the Office Manager, Paul Mahuka, keep a watchful eye on costs and, as a result, we can pay all our bills on time, and we have funded our new priest starting February 15, while still maintaining a small increase in reserves for emergencies; however, we cautiously anticipate a revenue decrease and thus, an increase in cost to support the church.

Where does our money go?

- **Utilities:** electricity, water, gas, phone and internet (all shared with our 4 tenants).
- **Contracted services:** security, grounds, lawn service, tree cutting, pest control, etc. Currently, security is shared with the Harbor Point Townhouses, and lawn service is provided by church volunteers.
- **People:** clergy (one full-time), music personnel (one part-time), and administrative/facilities personnel (one part-time). All other worship and ministry duties are accomplished by volunteers.
- **Assessment** to the diocese (currently just under \$39,000): this maintains our voting status in the Diocese, which offers us support in various ways.
- **Insurance & taxes** (\$51,000 annually).
- **Maintenance and repair:** examples range from the *manini* (repair door locks) to major capital projects (roofing and paving). In the next two years, we have plans to install solar system, replace Sumida sliding doors, upgrade the church sound system, install ceiling fans, and replace wall speakers for our refurbished organ.

Where does our money come from?

Inside the congregation:

- **Pledges & Offerings:** These donations have always been the heart of our church and are essential to successful budgeting for the coming year. At St. Timothy's, these contributions are how we fund our priest, musicians, chapel supplies and expenses, as well as our outreach to the hungry and other ministries. Your support matters deeply – **THANK YOU.**
- **Endowments and Grants:** Although we have only received two endowments in the last 12 years, these sources of income are vital to every church's financial health well-being, and we plan to explore more opportunities in the coming year.

Outside the congregation:

- **Space Use Income:** Post-covid, with new tenants and new contracts, the space use provides about \$28,000 over direct costs annually.
- **Fundraisers:** These have not been a substantive source of income for many years inasmuch as they provide more fellowship than funds.
- **Public Grants:** We have received several sources of public (government) grants in the last few years. Most recently, grants have partially funded necessary items such as air conditioners, security lights, and a refrigerator to the tune of nearly \$20,000 over 3 years.

HERE WE ARE TODAY WITH OUR EYES ON 2025

Our 2023 Stewardship Campaign for 2024 was a sharp decline from recent years, even with two follow-up appeals. Last year we received 50 pledge cards for \$156,500 (down from 61 cards and \$181,000 in 2023). **Budgeting for the 2024 year** focused necessarily on completing the work of our Search Committee by hiring a full-time priest; Fr. Peter Wallace joined us in February of this year. One of our tenants will be leaving at the end of the year and the search has begun for a new tenant to make up the 2025 loss of rental income (\$88,000).

2023-24 saw routine campus expenses rise an average of 7%. Our ability to adjust rental income for that increase is limited by contract, however some of those shared expenses are currently paid by the tenants.

Capital improvements remain a priority. The Takafuji Project was funded by a single donor. The Four Square (courtyard turf) project was funded by a single donor. The asphalt parking lot project was funded using capital improvement funds. The next big project is the long anticipated solar project, which may take as long as 18 months, but the downpayment will be due early next year. There are also projects under consideration for the chapel that may include fans, improved audio-visual, pew and altar rail.

Good stewardship must also include funding St. Timothy's long-term reserve accounts (emergency, capital improvement, roofing, and now asphalt maintenance).

HOW YOU CAN HELP

You will soon receive a pledge card in the mail with a cover letter. Please pray about the level of support you can offer St. Timothy's in 2025. **Remember, this is simply an estimate of giving.** Then, submit the pledge card for your regular donations for operating expenses next year. After that, if your heart is touched by one of the long-term or immediate projects, please consider a gift to a *named* project. Designated donations will be used for that project only. You can add the named project separately on your pledge card. Please do not combine pledges with special gifts.

Of course, stewardship is about more than money. We say it involves our **time** (serving in ministries and in other ways), our **talents** (sharing our spiritual gifts and abilities with the congregation), as well as our **treasure** (monetary pledges and gifts). Giving of ourselves and our resources is a form of **piety** through worship and service.

Continue to walk the path of Jesus. Pray and speak gratitude for all the members and visitors of St. Timothy's. Pray for a successful 2025 as we continue to grow in fellowship and faith. Reach out to members, visitors, and the sick and shut-ins. **This is what St. Timothy's does best.**

***And remember that you are appreciated for your love and generous spirit.
Let's make 2025 the best year yet!***