

# **GEMN Board Meeting 5/4/2023**

## **Treasurer's Report**

Over the past few years missional relationships and programs have been damaged by the Covid-19 virus. But alas as we gather here in person with our 2023 Global mission conference we take a major step in the healing of our relationships and reengaging God's work around the globe. The mission of GEMN has remained constant, operationally it has changed and will continue to change as it seeks to fulfill its purpose in the global mission community.

The work of the treasurer for GEMN is a team effort with great assistance from David Kendall-Sperry, Harquin Bookkeeping, and a great group of board members including the finance committee. I would like to thank Martha Alexander for her time on the board and specifically on the Finance Committee.

Financially, we will need to continue to adjust our support structures and fundraising efforts. Complete and accurate budgeting and planning is essential. GEMN entered the year 2022 with an approved budget totaling \$49,088.75 and projected a shortfall of \$ 15,938.75 which we planned to utilize our reserves to cover. Through fiscal responsibility and the generosity of our board and membership we finished 2022 just \$13,980.36 short of our actual expenses which was significantly better than projected.

The global mission community lost a tremendous advocate and friend in Beth Frank. Beth believed in mission and wanted to see the work of GEMN continue and to foster the missional work of the Episcopal church. She left us a large financial gift which will ensure the work of GEMN will continue long into the future and even expand its ministry.

The 2023 Budget approved by the board is \$75,042.77 or \$25,954.02 more than 2022. The projected income is 63,908.00 or 11,134.77 short, and we plan to utilize our reserves to cover that shortfall. The budget also includes a COLA increase of 6.5% for the executive director. Additionally, we were blessed by the advocacy of the General Convention who contributed 25,000 for the year 2023 and 2024 totaling 50,000. These funds are being used to assist in the newly formed Global Mission Advocate program, for materials to expand the global mission tool kit, and for our annual conferences and programs.

In preparation for this conference, a substantial number of registrants for the conference renewed their membership at the Contributor, Advocate and Benefactor levels. We are very grateful to see our network grow and to host this conference and all the important work of GEMN. We are also grateful for renewals of diocesan and seminary memberships. GEMN members, both old and new, are encouraged to become contributing members of the network.

That concludes my report,

Respectfully submitted, Bill Kunkle

Treasurer- Global Episcopal Mission Network

**2023 Approved Budget**

**Income**

43000 · Memberships		2023 Budget Notes
43100 · Diocesan Memberships	\$ 7,500.00	
43200 · Mission Organization Membership	\$ 2,000.00	
43300 · Individual Memberships	\$ 6,000.00	Includes Board member support
43400 · Church/Parish Memberships	\$ 200.00	
43500 · Sem/Religious Order Memberships	\$ 500.00	
<b>Total 43000 · Memberships</b>	<b>\$ 16,200.00</b>	
44000 · Unrestr. Non-Mem Donatio/Grants	\$ -	
46000 · Restricted Donations/Grants		
46500 · Conference Sponsorships	\$ 1,500.00	
46500 · Conference Sponsorships	\$ 15,000.00	GC GEMN Funding- 15000 for conference support
46600 · Other Restrict Donations/Grants	\$ 5,000.00	GC GEMN Funding Support for advocates meeting
<b>Total 46000 · Restricted Donations/Grants</b>	<b>\$ 21,500.00</b>	
47000 · Conferences		
47100 · Conference Fees		
47200 · Conference - Transport Fees	\$ -	
47400 · Conference - Other Income/Fees	\$ 500.00	
47500 · Conf. Registrations - Donations	\$ 19,920.00	
<b>Total 47000 · Conferences</b>	<b>\$ 20,420.00</b>	
48000 · Formation Program Fees	\$ 784.00	
Need Account # Interest from Short term investments (CD)	\$ 5,004.00	150k x 4% x .84= 5004.00
49000 · Other Donations		
49100 · Endowment Fund Donations		
<b>Total Income</b>	<b>\$ 63,908.00</b>	

**Gross Profit**

**Expense**

61000 · Conference Expenses		
61100 · Venue/Site/Catering Expenses		
61200 · Transportation Expenses		
61300 · Speaker/Presenter Expenses		
61500 · Conference Discounts		
61600 · Other Conference Expenses		
<b>Total 61000 · Conference Expenses</b>	<b>\$ 32,550.80</b>	
61900 · Board/Ex Dir Travel/Meeting Exp		
61950 · Formation Program Expenses	\$ 3,000.00	3k from GC Resolution
62000 · Office Expenses		
62100 · Merchant Account Fees	\$ 350.00	
62150 · Banking Fees		
62300 · Office Supplies	\$ 200.00	
62400 · Printing and Copying	\$ 500.00	
62500 · Postage & Mailing	\$ 200.00	
62600 · Advertising & Marketing	\$ 550.00	
62700 · Website/ConstCont/Zoom/Software	\$ 4,970.00	2k from GC Resolution
<b>Total 62000 · Office Expenses</b>		
63000 · Insurance - Liability, D and O	\$ 847.00	
66000 · Payroll Expenses		
66100 · GEMN Staff Services	\$ 26,625.00	6.5% COLA
66200 · Employer Payroll Taxes	\$ 2,036.81	
66300 · Payroll Processing fee	\$ 13.16	
66400 · Workers' Compensation	\$ 350.00	
66500 · FMLA		
<b>Total 66000 · Payroll Expenses</b>	<b>\$ 29,024.97</b>	
68000 · Contract Services		
68100 · Accounting Fees	\$ 2,500.00	
68200 · Professional & Legal Expenses	\$ 3,000.00	
<b>Total 68000 · Contract Services</b>	<b>\$ 5,500.00</b>	
69100 · Program/Resource Development Ex		
69200 · Donations & Charitable Giving		
69300 · General Convention Fund Expense	\$ -	
<b>Total Expense</b>	<b>\$ 75,042.77</b>	
<b>Net Ordinary Income</b>	<b>\$ (11,134.77)</b>	