



ST. MARTIN'S EPISCOPAL CHURCH

June 5, 2025

A Message from the Vestry: Financial Update

Dear Friends,

We are contacting our Church family with an update on St. Martin's finances and a request for Parishioners to prayerfully consider participating in two important initiatives for 2025.

First, each year the Church sets an operating budget that is thoroughly reviewed and approved by the Vestry. Throughout the year, pledges, donations, other income and expenses are tracked against the budget. For 2025, we set a budget based on pledges of \$13.6 million, equivalent to the pledges received in both 2023 and 2024.

Thus far in 2025, we have received approximately \$12.9 million in pledges, leaving a \$700,000 gap in our budget. We are pleased to report that expenses have been managed properly and are in line with the budget.

To ensure we have sufficient resources to cover our 2025 operating budget we are asking you to consider making a gift or increasing your 2025 pledge.

- If you have not yet given to St. Martin's in 2025, please prayerfully consider making a gift today. Approximately 30% of our members provide 100% of our pledges. Please know that every gift is valuable – no matter the amount, and if you have not given in the past, this is a perfect opportunity to begin giving to St. Martin's. We would love to see an increase in the number of members who give each year to support the Church's operating budget.
- If you are currently giving to St. Martin's, please consider an increase to your 2025 gift. Any increase you can make will be significant and help us close the \$700,000 gap!

Second, we are all beneficiaries of the stunning buildings, gathering spaces and gardens that were funded by generous supporters of the *Building for the Ages* ("BFA") capital campaign. During the BFA campaign, over \$60 million was raised! We are so very thankful for this achievement. Currently, we have approximately \$7.1 million in loans outstanding that were used to cover the many improvements and new buildings included in the BFA campaign. In addition, as many of you are aware, Church leadership decided to acquire the office building in front of the Church located at 5005 Woodway in 2012 to provide additional needed space and to protect our beautiful Church campus. This building is now more than 80% leased and continues to serve us and the community well. We have approximately \$4.9 million in loans outstanding from this acquisition. In consultation with the Clergy and Senior Council, we agree that it is important to retire the debt

associated with these two initiatives, for a total of \$12 million. The initiative to retire this combined debt is being referred to as *Built for the Ages* to emphasize that the buildings are already completed and enjoyed by our St. Martin's family.

- Please consider a gift to the *Built for the Ages* initiative to fully retire the \$12 million debt by early 2026.

To give to either of these initiatives, please visit www.stmartinsepiscopal.org/growing-together or contact Debbie Hutchison at 713-985-3803 or dhutchison@smec.org.

All Senior Council and Vestry members are committed to increasing their 2025 giving and participating in the *Built for the Ages* debt retirement initiative.

This is an exciting time in the life of St. Martin's Church as we prepare to welcome our Fifth Rector, the Rev. Dane Boston, and his family in August. With your participation and generosity we can bridge our operating budget gap and reach our debt retirement goal and make 2025 a very memorable year for our Church family.

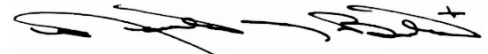
Please pray for guidance by the Holy Spirit and God's provision as you consider how you may respond to this request. We are grateful for your support and for all God has bestowed upon our beloved Church.



Ms. Sherrie Perkins
Vestry Senior Warden



Mr. Dan Meyer
Senior Council President



The Rev. Martin J. Bastian
Vice-Rector

*Each of you must give as you have made up your mind,
not reluctantly or under compulsion,
for God loves a cheerful giver.
2 Corinthians 9:7*