

Financial Summary for Vestry Feb 22, 2026

Due to circumstances beyond our control, there was not an opportunity to compile a summary for the financials. We would like at this point in time to provide some of that narrative now.

If you look at the top line of page 19 of the vestry report, you see that the actual general revenue amount for 2025 was \$135,407, we have put in a budget amount of \$132,702 for 2026, and calculated a budget increase of 2.55%. So how can we forecast a budget increase when the amount budgeted is less than last year.

St. Martin's received a very generous gift from the estate of Erna Haller, a former parishioner, and the corporation allocated \$6,000 of that gift to General Revenue. Without that gift, the General Revenue would be \$129,407, and a 2.55% increase for the 2026 budget is \$132,702. We remove the \$6,000 when calculating the budget increase because we do not anticipate there will be a \$6,000 legacy gift this year.

Also on page 19, about 6th line from the bottom, Interest and Investment Income. The actual for 2025 was \$17,503 and we have calculated a budget of \$13,500 for 2026. My investments last year had a return of about 12%, and I would tend to believe that the investments of St. Martin's was slightly more conservative and yet generated \$17,503 compared to a budget of \$16,650. While we would like to believe the amount generated will be comparable, we have placed a more conservative budget figure of \$13,500 due to the present volatility of the economy. If \$17,503 represents a return of approximately 12%, then a budget amount of \$13,500 represents about a 9.2% return.

Next, if you turn to page 18 of the vestry report, you see that the net surplus for 2025 was \$62,199.

If we remove the \$41,871 of the rectory trust fund just above the profit line on page 18, and the \$20,000 bequest we received, this comes down to a surplus, or profit, of \$328, compared to a breakeven amount forecasted on the 2025 budget.

There are still a few minor adjustments to be made by the auditor, but those adjustments should not move the bottom line much at all.

We have forecasted a breakeven budget for 2026, but are very encouraged with the increase in individual CanadaHelps donors from 6 to 19, the number of new faces that have come through our doors over the past year, and are hopeful that the 2026 budget is on the conservative side.