

**The Episcopal Church of St. Martin in the Fields, Inc.
Statements of Assets and Net Assets – Modified Cash Basis
per Endowment Fund**

| <i>December 31,</i> | 2022 | 2021 |
|----------------------------|---------------------|---------------------|
| Assets | | |
| Cash and cash equivalents | \$ 99,353 | \$ 195,792 |
| Investments | 3,379,423 | 4,054,591 |
| Total assets | \$ 3,478,776 | \$ 4,250,383 |
| Net Assets | | |
| Without donor restrictions | \$ 1,509,770 | \$ 2,286,511 |
| With donor restrictions | 1,969,006 | 1,963,872 |
| Total net assets | \$ 3,478,776 | \$ 4,250,383 |

The Episcopal Church of St. Martin in the Fields, Inc.
Statements of Revenues, Expenses and Changes in Net Assets –
Modified Cash Basis per Endowment Fund

| <i>For the year ended December 31, 2022</i> | Without Donor Restrictions | With Donor Restrictions | Total |
|--|-------------------------------|----------------------------|---------------------|
| Revenue and Other Support | | | |
| Contributions | \$ - | \$ 24,204 | \$ 24,204 |
| Investment income (loss), net | (593,003) | (14,181) | (607,184) |
| Net assets released from restrictions | 4,889 | (4,889) | - |
| Total revenue and other support | (588,114) | 5,134 | (582,980) |
| Expenses | | | |
| Program services | 179,553 | - | 179,553 |
| General and administrative | 9,074 | - | 9,074 |
| Total expenses | 188,627 | - | 188,627 |
| Change in net assets | (776,741) | 5,134 | (771,607) |
| Net assets at beginning of year | 2,286,511 | 1,963,872 | 4,250,383 |
| Net assets at end of year | \$ 1,509,770 | \$ 1,969,006 | \$ 3,478,776 |

**The Episcopal Church of St. Martin in the Fields, Inc.
Statements of Revenues, Expenses and Changes in Net Assets –
Modified Cash Basis per Endowment Fund (Continued)**

| <i>For the year ended December 31, 2021</i> | Without Donor Restrictions | With Donor Restrictions | Total |
|---|-------------------------------|----------------------------|---------------------|
| Revenue and Other Support | | | |
| Contributions | \$ - | \$ 16,275 | \$ 16,275 |
| Investment income (loss), net | 551,206 | 10,814 | 562,020 |
| Net assets released from restrictions | 3,360 | (3,360) | - |
| Total revenue and other support | 554,566 | 23,729 | 578,295 |
| Expenses | | | |
| Program services | 167,283 | - | 167,283 |
| General and administrative | 6,771 | - | 6,771 |
| Total expenses | 174,054 | - | 174,054 |
| Change in net assets | 380,512 | 23,729 | 404,241 |
| Net assets at beginning of year | 1,905,999 | 1,940,143 | 3,846,142 |
| Net assets at end of year | \$ 2,286,511 | \$ 1,963,872 | \$ 4,250,383 |

**The Episcopal Church of St. Martin in the Fields, Inc.
Statements of Functional Expenses - Modified Cash Basis per Endowment Fund**

For the year ended December 31, 2022

| | Program Services | General and Administrative | Total |
|--------------------------------|---------------------|-------------------------------|-------------------|
| Grant and distribution expense | \$ 179,553 | \$ - | \$ 179,553 |
| Professional fees | - | 9,074 | 9,074 |
| Total | \$ 179,553 | \$ 9,074 | \$ 188,627 |

The Episcopal Church of St. Martin in the Fields, Inc.
Statements of Functional Expenses - Modified Cash Basis per Endowment Fund
(Continued)

For the year ended December 31, 2021

| | Program Services | General and Administrative | Total |
|--------------------------------|---------------------|-------------------------------|-------------------|
| Grant and distribution expense | \$ 167,283 | \$ - | \$ 167,283 |
| Professional fees | - | 6,771 | 6,771 |
| Total | \$ 167,283 | \$ 6,771 | \$ 174,054 |

The Episcopal Church of St. Martin in the Fields, Inc.
Schedules of Investment Composition per Endowment Fund

| <i>December 31, 2022</i> | Cost | Market Value |
|---|---------------------|---------------------|
| Mutual funds | \$ 82,077 | \$ 81,593 |
| Exchange-traded & closed-end funds - equities | 1,770,884 | 2,339,579 |
| Exchange-traded & closed-end funds - fixed income | 1,022,022 | 958,250 |
| Total investments in marketable securities | \$ 2,874,983 | \$ 3,379,423 |

| <i>December 31, 2021</i> | Cost | Market Value |
|---|---------------------|---------------------|
| Mutual funds | \$ 85,886 | \$ 85,972 |
| Exchange-traded & closed-end funds - equities | 1,627,340 | 2,783,880 |
| Exchange-traded & closed-end funds - fixed income | 1,163,025 | 1,184,739 |
| Total investments in marketable securities | \$ 2,876,251 | \$ 4,054,591 |

The Episcopal Church of St. Martin in the Fields, Inc.
Schedules of Endowment Net Assets by Composition per Endowment Fund

Endowment net assets composition by type:

| <i>December 31,</i> | 2022 | 2021 |
|---|---------------------|---------------------|
| Board-designated endowment funds | \$ 1,509,770 | \$ 2,286,511 |
| Endowment funds with donor restrictions | 1,969,006 | 1,963,872 |
| Total endowment funds | \$ 3,478,776 | \$ 4,250,383 |

Change in endowment net assets follows:

| | Without Donor Restrictions | | With Donor Restrictions | | Total Endowment Net Assets | 2021 Total Endowment Net Assets |
|---|-------------------------------|-----------------------|-----------------------------|-----------------------------|----------------------------------|---------------------------------------|
| | Board Designated | Purpose Restricted | Restricted in Perpetuity | Restricted in Perpetuity | | |
| <i>December 31, 2022</i> | | | | | | |
| Endowment net assets - January 1 | \$ 2,286,511 | \$ 32,778 | \$ 1,931,094 | \$ 4,250,383 | \$ 3,846,142 | |
| Contributions | - | - | 24,204 | 24,204 | 16,275 | |
| Investment income | 43,524 | 1,041 | - | 44,565 | 34,186 | |
| Net appreciation (depreciation) | (636,527) | (15,222) | - | (651,749) | 527,834 | |
| Amounts appropriated for expenditure | (183,738) | (4,889) | - | (188,627) | (174,054) | |
| Endowment net assets - December 31 | \$ 1,509,770 | \$ 13,708 | \$ 1,955,298 | \$ 3,478,776 | \$ 4,250,383 | |

Endowment net assets by source:

| <i>December 31,</i> | 2022 | 2021 |
|--|---------------------|---------------------|
| General fund | \$ 3,385,069 | \$ 4,152,605 |
| Donor-restricted fund | 93,707 | 97,778 |
| Total endowment funds by source | \$ 3,478,776 | \$ 4,250,383 |