



FINANCIALS

Financial Reports in Review of 2022

2023 Budget

Historical Contributions (2017-2022)

	2017	2018	2019	2020	2021	2022
Member offering	687,651	728,891	828,331	730,724	736,981	734,231
Non-member & Loose	31,226	12,894	9,747	5,189	5,848	2,747
Holiday Offering	28,161	19,692	23,602	10,920	18,905	24,094
Other	15,129	49,306	2,651	192,354	113,496	81,253
Ministry Fees & Tuition	238,547	279,781	248,769	287,215	318,745	391,530
Endowment			20,542	603	4,438	-3,691
TOTAL CONTRIBUTIONS	1,000,714	1,090,564	1,133,642	1,227,005	1,198,413	1,230,497

Historical Expenses (2017-2022)

	2017	2018	2019	2020	2021	2022
Operations	161,250	186,762	200,753	228,031	144,998	197,123
Personnel	413,167	400,190	512,225	529,837	494,705	504,991
Missions (non-Youth)	18,245	22,323	17,309	55,188	49,636	27,939
Ministry & Preschool	220,789	220,811	209,671	208,538	289,077	394,700
Mortgage (P & I)	177,240	180,240	177,240	177,035	178,480	194,997
TOTAL EXPENSES	990,691	1,010,326	1,117,198	1,198,629	1,156,896	1,319,750

2022 Finance Committee Members

- ▶ Elizabeth Kohen, Treasurer
- ▶ Chad Bester
- ▶ Alan Heaton
- ▶ Allyson Thiele (non-voting)
- ▶ Charlie Oltman
- ▶ Julie Streit

2022 Summary

Income	<u>YTD</u> <u>Actual</u>	<u>YTD</u> <u>Budget</u>	<u>Variance</u>
Giving Contributions	779,950	808,530	(28,580)
Other Income	450,547	488,800	(38,253)
Total Income	<u>1,230,497</u>	<u>1,297,330</u>	<u>(66,833)</u>
Expense			
Operating & Mortgage (Including Principal)	897,111	881,240	15,871
Programs And Missions	422,639	421,055	(1,584)
Total Expense	<u>1,319,750</u>	<u>1,302,295</u>	<u>17,456</u>
Total Income	1,230,497	1,297,330	(66,833)
Total Expense	1,319,750	1,302,295	17,455
TOTAL SURPLUS (SHORTAGE)	<u>(89,253)</u>	<u>(4,965)</u>	<u>(84,288)</u>

2022 General Operating Fund

	YTD Income	YTD Expense	Net	Income Budget	Expense Budget	Net
Total Contributions	734,231		734,231	798,530		798,530
Other-Designated and Interest	45,719		45,719			0
Operations	38,348	197,123	(158,775)	32,000	159,300	(127,300)
Personnel		504,991	(504,991)		544,700	(544,700)
Mortgage		194,997	(194,997)		177,240	(177,240)
Children and Family Ministry	3,247	3,179	68	5,500	5,000	500
Fellowship / Community Life	1,643	3,436	(1,793)	3,500	3,500	0
Youth Ministry and Missions	5,025	9,085	(4,060)	19,000	32,200	(13,200)
Worship Ministry	583	13,944	(13,361)	1,800	10,150	(8,350)
Missions	624	27,939	(27,315)	19,000	45,200	(26,200)
Preschool	401,077	365,056	36,021	418,000	325,005	92,995
TOTAL SURPLUS (SHORTAGE)	1,230,497	1,319,750	(89,253)	1,297,330	1,302,295	(4,965)

2022 Mortgage Loan

Mortgage Information

Loan balance as of 12/31/22:	\$2,411,334
Interest rate:	3.50%
Monthly payments:	\$14,667
Loan type: Adjustable rate every 7 years	2030 & 2037
Maturity date: 9/1/2041	

Balance Sheet / Statement of Condition

	<u>12/31/2022</u>	<u>12/31/2021</u>
ASSETS		
General Fund Checking	230,303	295,339
Invested Assets – General Fund (CDs)	20,185	20,165
ELCA Federal Credit Union Interest Account	40,481	40,404
Endowment-Thrivent Financial	24,035	27,296
Prepaid (bank timing)		14,770
Buildings	5,417,094	5,417,094
Land	136,000	136,000
Organ	482,612	482,612
Furniture and Fixtures	122,189	122,188
TOTAL ASSETS	<u>6,472,899</u>	<u>6,555,868</u>
LIABILITIES		
Mortgage Payable - Consolidated	2,411,334	2,509,300
Deferred Contribution	27,976	31,459
Accounts Payable	17,033	
TOTAL LIABILITIES	<u>2,456,344</u>	<u>2,540,759</u>
EQUITY		
Beginning of Year Member Equity	4,079,524	3,947,309
Net Asset Endowment	26,284	26,283
Net Surplus (Overage)	(89,253)	41,517
TOTAL EQUITY	<u>4,016,555</u>	<u>4,015,109</u>
TOTAL LIABILITIES & EQUITY	<u>6,472,899</u>	<u>6,555,868</u>

2023 General Operating Budget

	Income	Expense	Net
Total Giving Income	853,530		853,530
Mortgage		176,004	(176,004)
Operations	47,000	199,600	(152,600)
Personnel		564,000	(564,000)
Children and Family Ministry	5,500	5,200	300
Fellowship/Community Life	2,500	7,000	(4,500)
Youth and Youth Missions Ministry	15,500	26,700	(11,200)
Worship Ministry	3,000	17,400	(14,400)
Missions and Ministry	20,8000	42,600	(21,800)
Preschool	418,000	325,005	92,995
TOTAL SURPLUS (SHORTAGE)	1,365,830	1,363,509	2,321

2022 – 2023 Comparison

Income	2022 Actual	2023 Budget
Giving Contributions	779,950	853,530
Other Income	<u>450,547</u>	<u>512,300</u>
Total Income	<u>1,230,497</u>	<u>1,365,830</u>
Expense		
Operating & Mortgage (Including Principal)	897,111	939,604
Programs and Missions	<u>422,639</u>	<u>423,905</u>
Total Expense	<u>1,319,750</u>	<u>1,363,509</u>
Total Income	1,230,497	1,365,830
Total Expense	<u>1,319,750</u>	<u>1,363,509</u>
TOTAL SURPLUS (SHORTAGE)	<u>(89,253)</u>	<u>2,321</u>