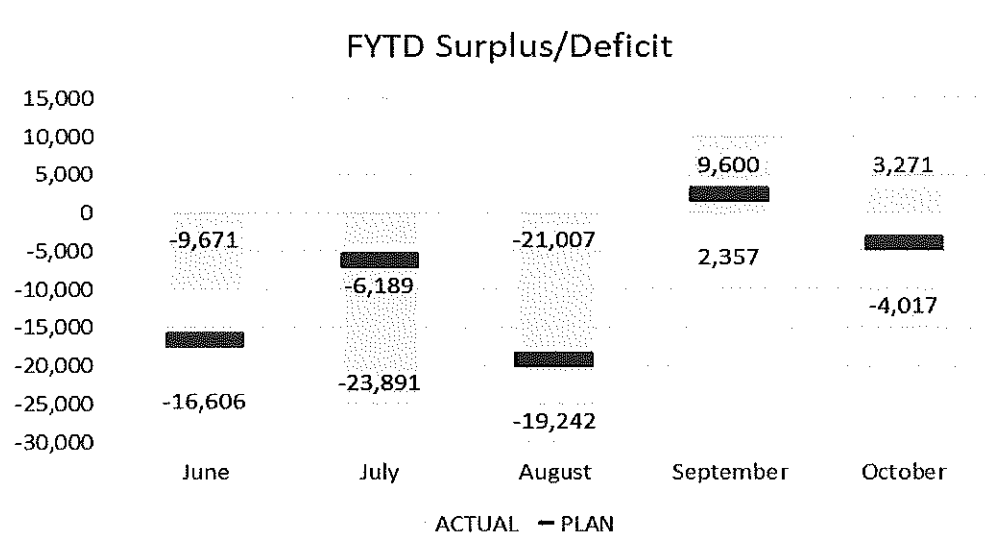
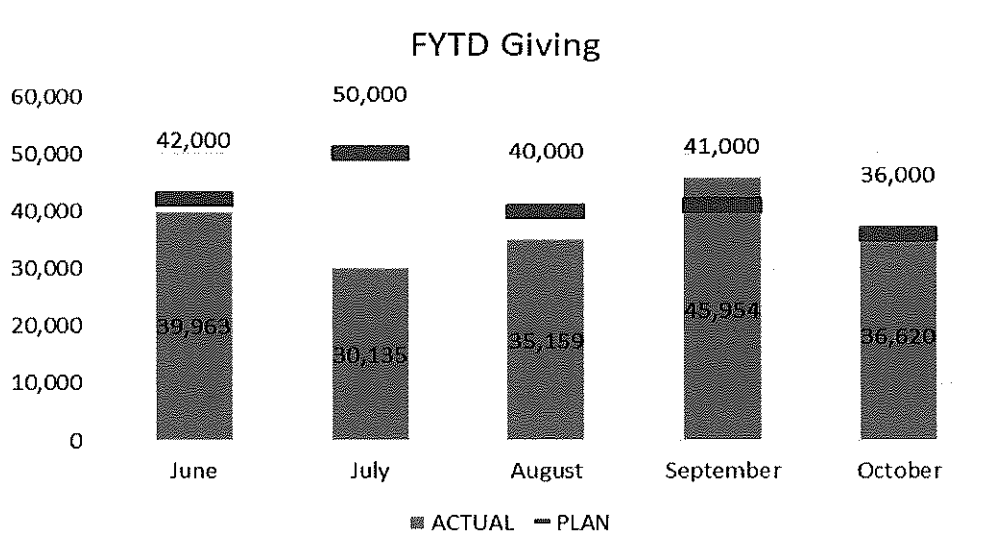




Concordia Lutheran Church
Treasurer's Report
Voters' Meeting



Fall 2020

Concordia Lutheran Church
Balance Sheet
 As of October 31, 2020

	<u>Oct 31, 20</u>	<u>May 31, 20</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1st Bank Checking Account	70,039.08	149,785.63	-79,746.55
1st Bank Savings Account	10,457.68	10,457.23	0.45
Clearing Account	0.00	38.86	-38.86
Total Checking/Savings	<u>80,496.76</u>	<u>160,281.72</u>	<u>-79,784.96</u>
Other Current Assets			
Dedicated Accounts			
1st Bank Savings DF	134,063.05	103,891.30	30,171.75
Total Dedicated Accounts	<u>134,063.05</u>	<u>103,891.30</u>	<u>30,171.75</u>
Investment Accounts			
LCEF - Anderson Accounts			
LCEF - Demand Account	1,494.44	1,491.80	2.64
LCEF - CD 7598	19,105.94	18,916.31	189.63
Total LCEF - Anderson Accounts	<u>20,600.38</u>	<u>20,408.11</u>	<u>192.27</u>
Thrivent Account 4485			
Thrivent Cash	2,693.97	2,686.24	7.73
Total Thrivent Account 4485	<u>2,693.97</u>	<u>2,686.24</u>	<u>7.73</u>
Schwab Account 5420			
Bank Sweep	151,470.63	140,136.80	11,333.83
Schwab Brokerage	473.83	359.73	114.10
Total Schwab Account 5420	<u>151,944.46</u>	<u>140,496.53</u>	<u>11,447.93</u>
Total Investment Accounts	<u>175,238.81</u>	<u>163,590.88</u>	<u>11,647.93</u>
Other Current Assets			
Inventory			
Grocery Certificates	350.00	350.00	0.00
Total Inventory	<u>350.00</u>	<u>350.00</u>	<u>0.00</u>
Prepaid Insurance	1,718.90	2,796.00	-1,077.10
Prepaid Expenses	81.00	283.50	-202.50
Total Other Current Assets	<u>2,149.90</u>	<u>3,429.50</u>	<u>-1,279.60</u>
Total Other Current Assets	<u>311,451.76</u>	<u>270,911.68</u>	<u>40,540.08</u>
Total Current Assets	<u>391,948.52</u>	<u>431,193.40</u>	<u>-39,244.88</u>
Fixed Assets			
FIXED ASSETS			
Building	1,073,854.07	1,073,854.07	0.00
Building Improvements	116,323.69	116,323.69	0.00
Furniture and Equipment	95,184.10	95,184.10	0.00
Land	35,000.00	35,000.00	0.00
Outside Structures	15,501.00	15,501.00	0.00
Total FIXED ASSETS	<u>1,335,862.86</u>	<u>1,335,862.86</u>	<u>0.00</u>
Total Fixed Assets	<u>1,335,862.86</u>	<u>1,335,862.86</u>	<u>0.00</u>
TOTAL ASSETS	<u><u>1,727,811.38</u></u>	<u><u>1,767,056.26</u></u>	<u><u>-39,244.88</u></u>
LIABILITIES & EQUITY			

Concordia Lutheran Church
Balance Sheet
 As of October 31, 2020

	<u>Oct 31, 20</u>	<u>May 31, 20</u>	<u>\$ Change</u>
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	1,994.56	3,067.09	-1,072.53
Total Accounts Payable	<u>1,994.56</u>	<u>3,067.09</u>	<u>-1,072.53</u>
Credit Cards			
Chase Business Visa			
5395-PM	935.39	3,694.74	-2,759.35
5403-GM	129.99	38.86	91.13
5411-KJ	1,112.95	2,370.62	-1,257.67
5429-RS	290.30	0.00	290.30
Total Chase Business Visa	<u>2,468.63</u>	<u>6,104.22</u>	<u>-3,635.59</u>
Total Credit Cards	<u>2,468.63</u>	<u>6,104.22</u>	<u>-3,635.59</u>
Other Current Liabilities			
Payroll Liabilities			
CO State W/H Tax Payable	896.00	0.00	896.00
Federal Withholding Taxes	931.00	0.00	931.00
FICA Withholding Tax Payable	1,732.18	0.00	1,732.18
Total Payroll Liabilities	<u>3,559.18</u>	<u>0.00</u>	<u>3,559.18</u>
Accrued Expenses			
Security	0.00	-1,000.63	1,000.63
CIDC - Capital Improvements	5,000.00	5,000.00	0.00
Surplus Funds	10,200.00	2,150.00	8,050.00
Capital Improvements	10,713.27	10,713.27	0.00
Copier Savings	6,000.00	6,000.00	0.00
Organ Savings Fund	17,083.44	17,083.44	0.00
Preschool Disability	7,574.96	7,574.96	0.00
Total Accrued Expenses	<u>56,571.67</u>	<u>47,521.04</u>	<u>9,050.63</u>
Total Other Current Liabilities	<u>60,130.85</u>	<u>47,521.04</u>	<u>12,609.81</u>
Total Current Liabilities	<u>64,594.04</u>	<u>56,692.35</u>	<u>7,901.69</u>
Long Term Liabilities			
FirstBank SBA PPP Loan	112,500.00	112,500.00	0.00
LCEF Mortgage	241,478.07	247,062.48	-5,584.41
Total Long Term Liabilities	<u>353,978.07</u>	<u>359,562.48</u>	<u>-5,584.41</u>
Total Liabilities	<u>418,572.11</u>	<u>416,254.83</u>	<u>2,317.28</u>
Equity			
Temp. Restricted Net Assets	238,056.35	235,263.61	2,792.74
Unrestricted Net Assets	1,107,295.55	1,060,945.37	46,350.18
Net Income	-36,112.63	54,592.45	-90,705.08
Total Equity	<u>1,309,239.27</u>	<u>1,350,801.43</u>	<u>-41,562.16</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,727,811.38</u></u>	<u><u>1,767,056.26</u></u>	<u><u>-39,244.88</u></u>

Combined

Concordia Lutheran Church
Summary Activity Statement - Combined
FY 2020 Plan Variance
For the One-Month Ended October, 2020

	Actual	%	F M Plan	%	Variance	%
Gifts, Offerings, and Other Receipts						
General Offerings	\$ 36,619.90	59.6%	\$ 36,000.00	51.7%	\$ 619.90	1.7%
Designated Offerings	\$ -	0.0%	\$ -	0.0%	\$ -	#DIV/0!
Preschool Income	\$ 24,781.00	40.4%	\$ 33,640.00	48.3%	\$ (8,859.00)	-26.3%
Miscellaneous Income	\$ 3.38	0.0%	\$ 5.00	0.0%	\$ (1.62)	-32.4%
Total Gifts, Offerings, and Receipts	\$ 61,404.28	100.0%	\$ 69,645.00	100.0%	\$ (8,240.72)	-11.8%
Payroll						
Salaries	\$ 29,527.40	48.1%	\$ 33,310.10	47.8%	\$ 3,782.70	11.4%
Payroll Taxes	\$ 1,770.33	2.9%	\$ 2,020.17	2.9%	\$ 249.84	12.4%
Benefits	\$ 5,758.74	9.4%	\$ 5,943.09	8.5%	\$ 184.35	3.1%
Total Payroll	\$ 37,056.47	60.3%	\$ 41,273.36	59.3%	\$ 4,216.89	10.2%
Gross Surplus	\$ 24,347.81	39.7%	\$ 28,371.64	40.7%	\$ (4,023.83)	-14.2%
Ministry and Mission Investments						
Missions						
Local	\$ 567.93	0.9%	\$ 1,375.00	2.0%	\$ 807.07	58.7%
Regional	\$ 335.00	0.5%	\$ 897.50	1.3%	\$ 562.50	62.7%
Global	\$ 875.00	1.4%	\$ 875.00	1.3%	\$ -	0.0%
Total Missions	\$ 1,777.93	2.9%	\$ 3,147.50	4.5%	\$ 1,369.57	43.5%
Ministries						
Education Ministry	\$ -	0.0%	\$ -	0.0%	\$ -	#DIV/0!
Youth Ministry	\$ -	0.0%	\$ 200.00	0.3%	\$ 200.00	100.0%
Family Ministry	\$ -	0.0%	\$ 95.00	0.1%	\$ 95.00	100.0%
Stewardship Ministry	\$ -	0.0%	\$ -	0.0%	\$ -	#DIV/0!
Social Ministry	\$ 57.00	0.1%	\$ 775.00	1.1%	\$ 718.00	92.6%
Total Ministries	\$ 57.00	0.1%	\$ 1,070.00	1.5%	\$ 1,013.00	94.7%
Preschool	\$ 290.30	0.5%	\$ 2,650.00	3.8%	\$ 2,359.70	89.0%
Worship						
General	\$ 35.90	0.1%	\$ 1,097.00	1.6%	\$ 1,061.10	96.7%
Music	\$ 5,123.59	8.3%	\$ 6,028.33	8.7%	\$ 904.74	15.0%
Total Worship	\$ 5,159.49	8.4%	\$ 7,125.33	10.2%	\$ 1,965.84	27.6%
TOTAL MINISTRY & MISSION	\$ 7,284.72	11.9%	\$ 13,992.83	20.1%	\$ 6,708.11	47.9%
General & Administrative						
Occupancy						
Building	\$ 2,619.73	4.3%	\$ 5,465.00	7.8%	\$ 2,845.27	52.1%
Equipment	\$ 1,240.62	2.0%	\$ 1,900.00	2.7%	\$ 659.38	34.7%
Worship Equipment	\$ -	0.0%	\$ 350.00	0.5%	\$ 350.00	100.0%
Grounds	\$ 1,685.21	2.7%	\$ 2,350.00	3.4%	\$ 664.79	28.3%
Total Occupancy	\$ 5,545.56	9.0%	\$ 10,065.00	14.5%	\$ 4,519.44	44.9%
Administration	\$ 3,951.09	6.4%	\$ 3,908.67	5.6%	\$ (42.42)	-1.1%
Finance						
Interest Expense	\$ 909.76	1.5%	\$ 909.76	1.3%	\$ -	0.0%
Insurance	\$ 1,205.24	2.0%	\$ 1,280.00	1.8%	\$ 74.76	5.8%
Fees	\$ 1,055.02	1.7%	\$ 1,106.70	1.6%	\$ 51.68	4.7%
Total Finance	\$ 3,170.02	5.2%	\$ 3,296.46	4.7%	\$ 126.44	3.8%
Total General & Administrative	\$ 12,666.67	20.6%	\$ 17,270.13	24.8%	\$ 4,603.46	26.7%
Other Income/(Expense)	\$ -	0.0%	\$ -	0.0%	\$ -	#DIV/0!
Surplus/(Deficit)	\$ 4,396.42	7.2%	\$ (2,891.32)	-4.2%	\$ 7,287.74	-252.1%
Debt Service (Principal Portion)	\$ 1,125.26		\$ 1,125.26		\$ -	0.0%
Cash Surplus/(Deficit)	\$ 3,271.16		\$ (4,016.58)		\$ 7,287.74	-181.4%

Combined

Concordia Lutheran Church
Summary Activity Statement - Combined
FY 2020 Plan Variance

For the Year-to-Date Ended October, 2020

	Actual	%	F M Plan	%	Variance	%
Gifts, Offerings, and Other Receipts						
General Offerings	\$ 187,830.71	79.1%	\$ 209,000.00	75.6%	\$ (21,169.29)	-10.1%
Designated Offerings	\$ -	0.0%	\$ -	0.0%	\$ -	#DIV/0!
Preschool Income	\$ 48,112.52	20.3%	\$ 67,280.00	24.3%	\$ (19,167.48)	-28.5%
Miscellaneous Income	\$ 1,561.32	0.7%	\$ 265.00	0.1%	\$ 1,296.32	489.2%
Total Gifts, Offerings, and Receipts	\$ 237,504.55	100.0%	\$ 276,545.00	100.0%	\$ (39,040.45)	-14.1%
Payroll						
Salaries	\$ 135,514.53	57.1%	\$ 137,131.20	49.6%	\$ 1,616.67	1.2%
Payroll Taxes	\$ 7,676.32	3.2%	\$ 7,720.23	2.8%	\$ 43.91	0.6%
Benefits	\$ 25,586.00	10.8%	\$ 30,315.83	11.0%	\$ 4,729.83	15.6%
Total Payroll	\$ 168,776.85	71.1%	\$ 175,167.26	63.3%	\$ 6,390.41	3.6%
Gross Surplus	\$ 68,727.70	28.9%	\$ 101,377.74	36.7%	\$ (32,650.04)	-32.2%
Ministry and Mission Investments						
Missions						
Local	\$ 4,674.67	2.0%	\$ 5,225.00	1.9%	\$ 550.33	10.5%
Regional	\$ 2,780.00	1.2%	\$ 3,155.00	1.1%	\$ 375.00	11.9%
Global	\$ 1,750.00	0.7%	\$ 1,750.00	0.6%	\$ -	0.0%
Total Missions	\$ 9,204.67	3.9%	\$ 10,130.00	3.7%	\$ 925.33	9.1%
Ministries						
Education Ministry	\$ 81.09	0.0%	\$ 1,000.00	0.4%	\$ 918.91	91.9%
Youth Ministry	\$ -	0.0%	\$ 775.00	0.3%	\$ 775.00	100.0%
Family Ministry	\$ -	0.0%	\$ 635.00	0.2%	\$ 635.00	100.0%
Stewardship Ministry	\$ -	0.0%	\$ -	0.0%	\$ -	#DIV/0!
Social Ministry	\$ 578.48	0.2%	\$ 4,425.00	1.6%	\$ 3,846.52	86.9%
Total Ministries	\$ 659.57	0.3%	\$ 6,835.00	2.5%	\$ 6,175.43	90.4%
Preschool	\$ 3,347.55	1.4%	\$ 6,300.00	2.3%	\$ 2,952.45	46.9%
Worship						
General	\$ 2,512.00	1.1%	\$ 5,023.00	1.8%	\$ 2,511.00	50.0%
Music	\$ 23,218.70	9.8%	\$ 27,186.67	9.8%	\$ 3,967.97	14.6%
Total Worship	\$ 25,730.70	10.8%	\$ 32,209.67	11.6%	\$ 6,478.97	20.1%
TOTAL MINISTRY & MISSION	\$ 38,942.49	16.4%	\$ 55,474.67	20.1%	\$ 16,532.18	29.8%
General & Administrative						
Occupancy						
Building	\$ 18,638.28	7.8%	\$ 29,525.00	10.7%	\$ 10,886.72	36.9%
Equipment	\$ 5,960.48	2.5%	\$ 9,850.00	3.6%	\$ 3,889.52	39.5%
Worship Equipment	\$ 208.36	0.1%	\$ 2,850.00	1.0%	\$ 2,641.64	92.7%
Grounds	\$ 8,624.66	3.6%	\$ 8,750.00	3.2%	\$ 125.34	1.4%
Total Occupancy	\$ 33,431.78	14.1%	\$ 50,975.00	18.4%	\$ 17,543.22	34.4%
Administration	\$ 19,837.25	8.4%	\$ 19,543.35	7.1%	\$ (293.90)	-1.5%
Finance						
Interest Expense	\$ 4,590.69	1.9%	\$ 4,590.69	1.7%	\$ -	0.0%
Insurance	\$ 5,880.71	2.5%	\$ 6,400.00	2.3%	\$ 519.29	8.1%
Fees	\$ 2,271.51	1.0%	\$ 2,505.90	0.9%	\$ 234.39	9.4%
Total Finance	\$ 12,742.91	5.4%	\$ 13,496.59	4.9%	\$ 753.68	5.6%
Total General & Administrative	\$ 66,011.94	27.8%	\$ 84,014.94	30.4%	\$ 18,003.00	21.4%
Other Income/(Expense)	\$ 114.10	0.0%	\$ -	0.0%	\$ 114.10	#DIV/0!
Surplus/(Deficit)	\$ (36,112.63)	-15.2%	\$ (38,111.87)	-13.8%	\$ 1,999.24	-5.2%
Debt Service (Principal Portion)	\$ 5,584.41		\$ 5,584.41		\$ -	0.0%
Cash Surplus/(Deficit)	\$ (41,697.04)		\$ (43,696.28)		\$ 1,999.24	-4.6%

Concordia Lutheran Church
Fall Voters' Meeting YTD Income Statement
June through October 2020

	<u>Jun 20</u>	<u>Jul 20</u>	<u>Aug 20</u>	<u>Sep 20</u>	<u>Oct 20</u>	<u>Jun - Oct 20</u>
Ordinary Income/Expense						
Income						
Gifts, Offerings, and Receipts						
Tithes and Offerings - General	39,963.12	30,134.56	35,159.05	45,954.08	36,619.90	187,830.71
Total Gifts, Offerings, and Receipts	<u>39,963.12</u>	<u>30,134.56</u>	<u>35,159.05</u>	<u>45,954.08</u>	<u>36,619.90</u>	<u>187,830.71</u>
Preschool Income	5.52	0.00	-180.00	23,506.00	24,781.00	48,112.52
Miscellaneous Income	106.53	3.32	3.42	1,444.67	3.38	1,561.32
Total Income	<u>40,075.17</u>	<u>30,137.88</u>	<u>34,982.47</u>	<u>70,904.75</u>	<u>61,404.28</u>	<u>237,504.55</u>
Cost of Goods Sold						
Payroll						
Compensation	25,226.48	25,226.48	25,226.48	30,307.69	29,527.40	135,514.53
Payroll Taxes	1,423.09	1,348.14	1,348.15	1,786.61	1,770.33	7,676.32
Benefits	5,021.16	4,726.55	4,766.21	5,313.34	5,758.74	25,586.00
Total Payroll	<u>31,670.73</u>	<u>31,301.17</u>	<u>31,340.84</u>	<u>37,407.64</u>	<u>37,056.47</u>	<u>168,776.85</u>
Total COGS	<u>31,670.73</u>	<u>31,301.17</u>	<u>31,340.84</u>	<u>37,407.64</u>	<u>37,056.47</u>	<u>168,776.85</u>
Gross Profit	8,404.44	-1,163.29	3,641.63	33,497.11	24,347.81	68,727.70
Expense						
Ministry & Mission Investments						
Missions						
Local	458.99	458.99	2,596.97	591.79	567.93	4,674.67
Regional	330.00	330.00	1,455.00	330.00	335.00	2,780.00
Global	0.00	875.00	0.00	0.00	875.00	1,750.00
Total Missions	<u>788.99</u>	<u>1,663.99</u>	<u>4,051.97</u>	<u>921.79</u>	<u>1,777.93</u>	<u>9,204.67</u>
Ministries						
Education Ministry	0.00	0.00	34.65	46.44	0.00	81.09
Youth Ministry	0.00	0.00	0.00	0.00	0.00	0.00
Family Ministry	0.00	0.00	0.00	0.00	0.00	0.00
Stewardship Ministry	0.00	0.00	0.00	0.00	0.00	0.00
Social Ministry	0.00	321.48	200.00	0.00	57.00	578.48
Total Ministries	<u>0.00</u>	<u>321.48</u>	<u>234.65</u>	<u>46.44</u>	<u>57.00</u>	<u>659.57</u>
Preschool	0.00	174.48	2,332.53	550.24	290.30	3,347.55
Worship						
Music	3,348.34	4,048.84	4,813.59	5,884.34	5,123.59	23,218.70
Pastoral	0.00	0.00	0.00	0.00	0.00	0.00
Materials	488.96	163.48	405.78	188.43	35.90	1,282.55

Concordia Lutheran Church
Fall Voters' Meeting YTD Income Statement
June through October 2020

	<u>Jun 20</u>	<u>Jul 20</u>	<u>Aug 20</u>	<u>Sep 20</u>	<u>Oct 20</u>	<u>Jun - Oct 20</u>
Other Worship	87.99	960.97	-0.03	180.52	0.00	1,229.45
Total Worship	<u>3,925.29</u>	<u>5,173.29</u>	<u>5,219.34</u>	<u>6,253.29</u>	<u>5,159.49</u>	<u>25,730.70</u>
Total Ministry & Mission Investments	<u>4,714.28</u>	<u>7,333.24</u>	<u>11,838.49</u>	<u>7,771.76</u>	<u>7,284.72</u>	<u>38,942.49</u>
General & Administrative						
Occupancy						
Building	2,884.24	5,471.44	3,879.71	3,783.16	2,619.73	18,638.28
Equipment	756.44	831.25	860.74	2,271.43	1,240.62	5,960.48
Worship Equipment	135.30	0.00	0.00	73.06	0.00	208.36
Grounds	1,915.03	1,950.32	1,199.10	1,875.00	1,685.21	8,624.66
Total Occupancy	<u>5,691.01</u>	<u>8,253.01</u>	<u>5,939.55</u>	<u>8,002.65</u>	<u>5,545.56</u>	<u>33,431.78</u>
Administration	4,295.60	3,805.15	3,689.79	4,095.62	3,951.09	19,837.25
Finance						
Bank Service Charges	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	926.48	922.33	918.15	913.97	909.76	4,590.69
Insurance	1,205.25	1,205.26	1,059.72	1,205.24	1,205.24	5,880.71
Credit Card Processing Fees	134.13	95.77	86.15	900.44	1,055.02	2,271.51
Total Finance	<u>2,265.86</u>	<u>2,223.36</u>	<u>2,064.02</u>	<u>3,019.65</u>	<u>3,170.02</u>	<u>12,742.91</u>
Total General & Administrative	<u>12,252.47</u>	<u>14,281.52</u>	<u>11,693.36</u>	<u>15,117.92</u>	<u>12,666.67</u>	<u>66,011.94</u>
Payroll Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	<u>16,966.75</u>	<u>21,614.76</u>	<u>23,531.85</u>	<u>22,889.68</u>	<u>19,951.39</u>	<u>104,954.43</u>
Net Ordinary Income	<u>-8,562.31</u>	<u>-22,778.05</u>	<u>-19,890.22</u>	<u>10,607.43</u>	<u>4,396.42</u>	<u>-36,226.73</u>
Other Income/Expense						
Other Income						
Unrealized Gain/(Loss)	0.00	0.00	0.00	114.10	0.00	114.10
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>114.10</u>	<u>0.00</u>	<u>114.10</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>114.10</u>	<u>0.00</u>	<u>114.10</u>
Net Income	<u><u>-8,562.31</u></u>	<u><u>-22,778.05</u></u>	<u><u>-19,890.22</u></u>	<u><u>10,721.53</u></u>	<u><u>4,396.42</u></u>	<u><u>-36,112.63</u></u>
Debt Service (Principal Portion)	1,108.54	1,112.69	1,116.87	1,121.05	1,125.26	5,584.41
Cash Surplus/(Deficit)	-9,670.85	-23,890.74	-21,007.09	9,600.48	3,271.16	-41,697.04