



2019 Narrative Time, Talent & Treasures Review

**Annual Congregational Meeting
January 27, 2019**



2018 Treasures Review

Assets

Cortrust Checking Balance 12/17	\$75,240	
Income (Includes Special Funds)	\$510,338	
Expense (Includes Special Funds)	\$503,689	
Cortrust Checking Balance 12/18		\$83,822
Mission Investment Fund 12/17	\$112,196	
Income - Interest Earned		\$1,109
Expense		\$25,000
Mission Investment Fund 12/18		\$88,305

Liabilities

Mortgage Balance 12/17	\$456,669	
Principle Paid		\$26,026
Interest Paid - 4.5%		\$20,018
Mortgage Balance 12/18		\$430,643

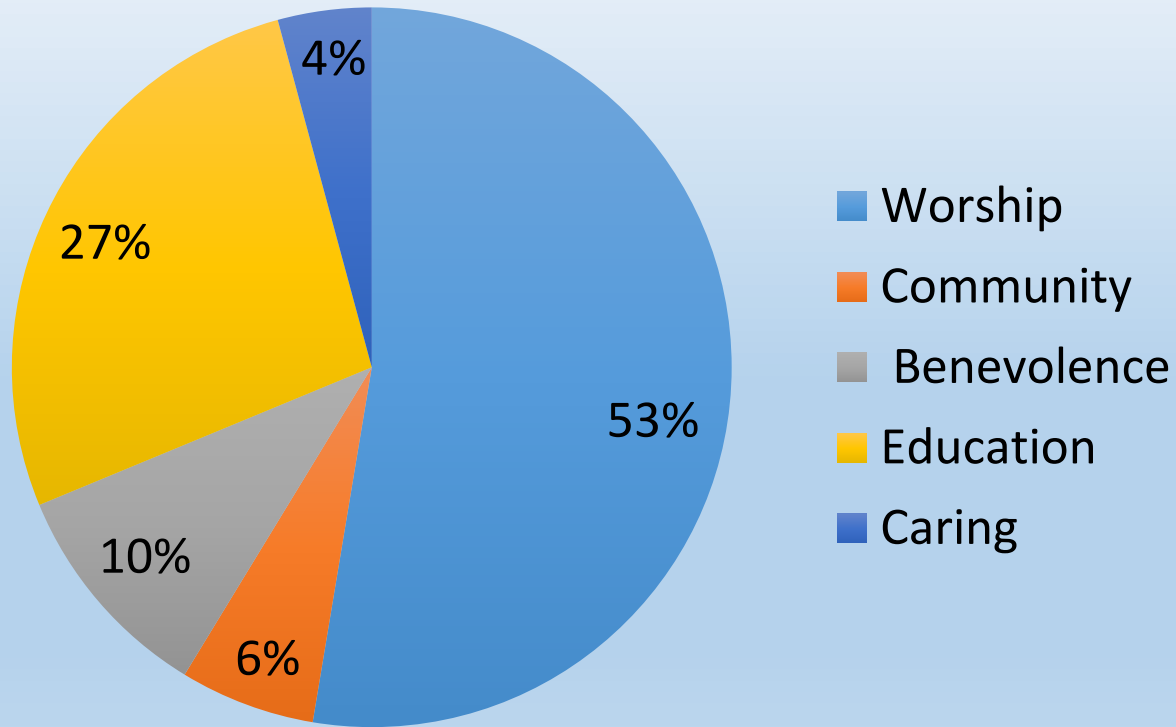


2018 Time & Talent Hours Review

Time & Talent Hours

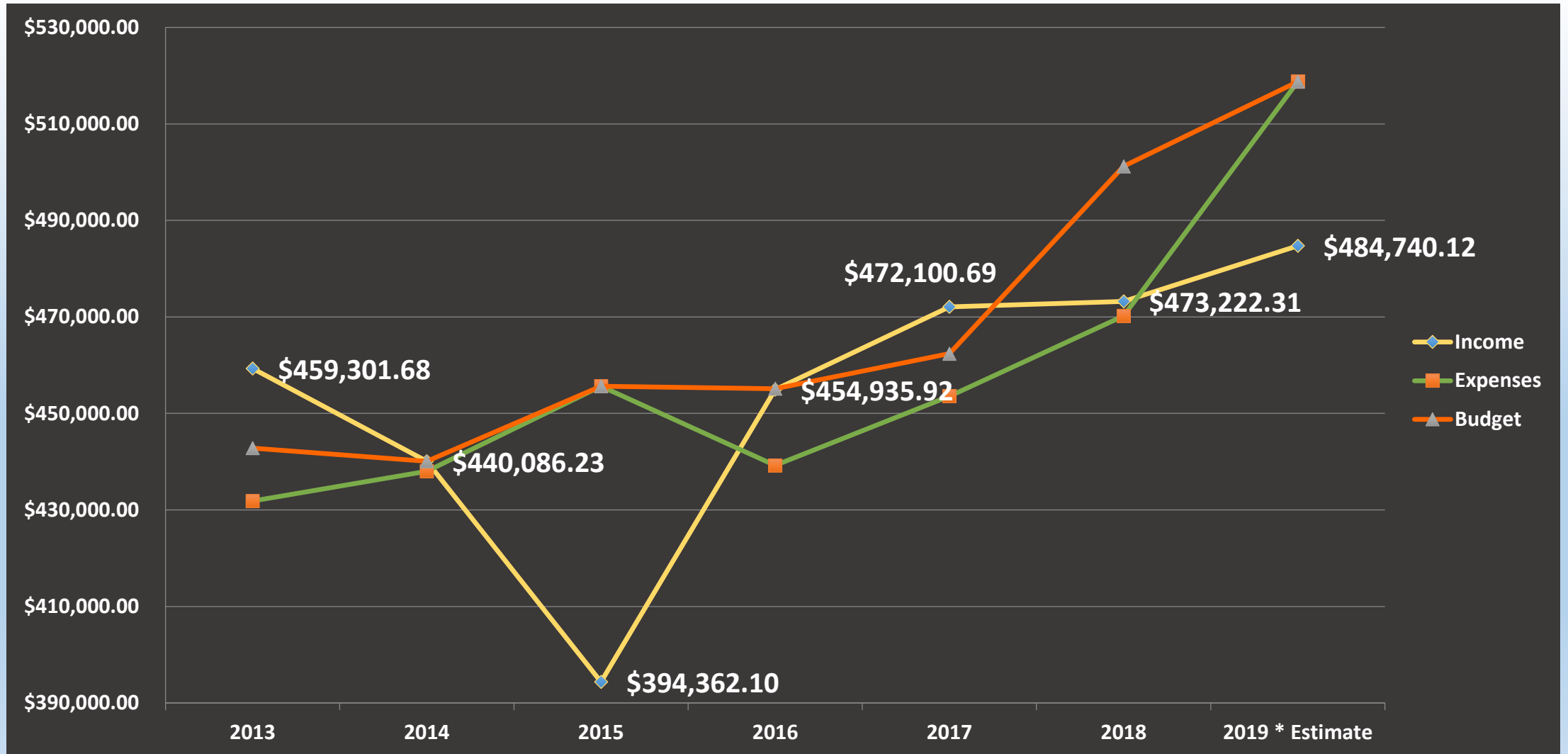
LOC Council and Committees	6,000	
LOC Worship Service Shared Leadership	1,610	*weekly need
LOC Worship Special Music	543	
LOC Children and Youth Education	3,910	
LOC Special Projects/Task Force/Activities	336	
LOC Office Assistance	416	
LOC Community	192	
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	Total Hours	13,007
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Equivalent Full Time staff (1,800 hrs/yr)	7.25	WOW!!
Equivalent Dollars	\$281,401	

2018 Resources By Category



- **Worship** - Sunday worship, baptism, funerals and praise resources including staff expenses.
- **Education** – Sunday school, confirmation, adult education, VBS, Mission Trips, etc.
- **Benevolence** – monthly tithing to ELCA and the Minneapolis Area Synod.
- **Community** – Community outreach (taskforce, Love Inc., School Supplies, food shelf, etc.).
- **Caring** – Homeless outreach, spending time with youth, homeless, elderly, etc. (LOC feels a calling here).

Budget and Spending History





2019 Budget Treasures Review

2018 Budget vs 2019 Budget

	2018	2019	<i>Difference</i>
Faith Sharing	\$486,350	\$463,543	-\$22,807
Other Receipts	\$13,650	\$21,197	\$7,547
	<u>\$500,000</u>	<u>\$484,740</u>	-\$15,260
Staffing Expenses	\$314,003	\$365,393	\$51,390
Building Expenses	\$84,581	\$60,057	-\$24,524
Benevolence	\$52,949	\$50,443	-\$2,506
Office Expenses	\$18,300	\$18,400	\$100
Worship/Music Expenses	\$16,250	\$11,100	-\$5,150
Youth Education Expenses	\$11,400	\$11,700	\$300
Other Expenses	\$3,720	\$2,870	-\$850
	<u>\$501,202</u>	<u>\$519,963</u>	\$18,761
Net Income (Loss)	-\$1,202	-\$35,223	-\$34,021



2019 Budget Decision Points

2019 Footnotes

- The main driver in the expense increase is due to staffing for growth (3% compensation increase, bring staff to MV, full year salaries for both a Director and an Associate Director for Children, Youth and Family Ministry, hire of a full time Worship & Music Director in June, increase in benefits)
- The second driver is related to building maintenance (replacement of 2 HVAC units and 3rd Party Maintenance and Repair service contract)
- These expenses will be partially offset through payments of the mortgage from our “A New Day” Capital Campaign Funds.



Special Fund Summary Review

Special Funds	Beginning	Income	Expense	Ending Balance
5th Sunday	\$1,050	\$929	\$2,015	-\$35
Capital Improvement Fund	-\$13,995	\$25,350	\$16,675	-\$5,320
Banners	\$320	\$1,400	\$1,519	\$201
Bldg Maint Fund	-\$2,986	\$6,360	\$0	\$3,374
Camp Scholarships	\$842	\$1,887	\$1,600	\$1,129
Columbarium Fund	\$2,340	\$0	\$0	\$2,340
Community Emergency	\$3,202	\$6	\$0	\$3,208
Gifts/Memorials	\$1,298	\$64	\$1,200	\$162
Holiday Flowers	\$1,601	\$1,493	\$1,553	\$1,540
Library Fund	\$1,203	\$0	\$59	\$1,143
Love Inc Birthday Ministry	\$365	\$2	\$181	\$187
Lutheran Music Scholarship	\$597	\$0	\$0	\$597
Kingdom Nursery School	\$3,692	\$0	\$279	\$3,412
Men's Group	\$61	\$0	\$0	\$61
Ministerial Scholarship	\$2,659	\$0	\$0	\$2,659
Mission Trip (youth)	\$308	\$215	\$49	\$474
Nigeria Mission	\$80	\$0	\$0	\$80
Pew Bibles	\$195	\$0	\$0	\$195
Piano Fund	\$2,821	\$18	\$740	\$2,099
Pipe Organ Fund	\$2,210	\$0	\$0	\$2,210
Prayer Shawl Ministry	\$267	\$0	\$0	\$267
Thrivent Choice Funds	\$194	\$1,449	\$0	\$1,643
Other Funds	-\$1,583	\$120	\$512	-\$1,975
Web Page	\$0	\$0	\$9,360	-\$9,360
ELCA Disaster Relief	\$0	\$31	\$0	\$31
Theologian in Residence	\$0	\$305	\$255	\$50
Total	\$6,740	\$39,629	\$35,997	\$10,373