

Financial Reports

Grace Lutheran Church

Operating Fund 2011

Unaudited* 1.12.12

| Operating Fund Income | 2011 <u>Actual</u> | 2011 <u>Budget</u> | 2010 <u>Actual</u> | 2009 <u>Actual</u> |
|-------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Weekly Envelope Offering | \$ 740,779 | \$ 755,000 | \$ 739,598 | \$ 707,492 |
| Special Congregation Appeal | | - | - | 38,619 |
| Benevolence Offering/ Blue Envelope | 68,150 | 74,000 | 72,246 | 72,462 |
| Loose Offering | 6,649 | 7,000 | 7,234 | 6,403 |
| Holiday/Special Offerings* | 29,055 | 29,100 | 26,883 | 31,994 |
| Sunday Church School | 1,350 | 2,000 | 2,107 | 1,892 |
| Other* | 17,024 | 12,500 | 12,824 | 14,827 |
| Focus Appeals* | 9,535 | 12,000 | 21,510 | 36,816 |
| Interest Income | <u>748</u> | <u>400</u> | <u>505</u> | <u>635</u> |
| Income before transfers | 873,290 | 892,000 | 882,907 | 911,140 |
| Transfers in from Reserve Fund | 10,700 | 14,000 | 18,900 | - |
| Transfers in from other funds | <u>8,000</u> | <u>8,000</u> | <u>13,000</u> | <u>9,100</u> |
| Total transfers | 18,700 | 22,000 | 31,900 | 9,100 |
| Total Fund Income | \$ 891,990 | \$ 914,000 | \$ 914,807 | \$ 920,240 |

Expenses-see page F-2

Operating Fund Balances-see page F-2

*Notes

-Special Offering include Lent, Easter, Thanksgiving, Advent, Christmas.

-Other includes Initial and Lutheran Offerings, Use of Church fees, and restricted-use offerings.

-Focus Appeals include offerings for ad hoc appeals such as disaster relief, Rebuilding Together, Bethel Christmas Sharing and Holy Land ministries.

*Audited Copies of this report will be available through the church office after January 30th

Grace Lutheran Church Operating Fund 2011

Unaudited* 1.18.12

| Operating Fund Expense Summary | 2011 | 2011 | 2010 | <u>2009</u> |
|--|---------------------------|--------------------|--------------------|-------------------|
| | <u>Actual</u> | <u>Budget</u> | <u>Actual</u> | <u>Actual</u> |
| Benevolences* | \$ 133,719 | \$ 141,000 | \$ 149,660 | \$ 160,658 |
| Personnel Expenses | 558,493 | 570,000 | 585,997 | 591,275 |
| Program Expenses* | 37,605 | 49,400 | 37,031 | 40,535 |
| Operating Expenses | <u>162,128</u> | <u>153,600</u> | <u>142,109</u> | <u>127,561</u> |
| Total Fund Expenses | \$ 891,945 | \$ 914,000 | \$ 914,797 | \$ 920,029 |
| Income (from F-1) less Expenses above | \$ 45 | \$ - | \$ 10 | \$ 211 |
| Changes in Operating Fund Balance | <u>2011 Actual</u> | <u>2010</u> | <u>2009</u> | |
| Fund Balance, January 1 | \$ 109,008 | \$ 109,624 | \$ 95,750 | |
| Net Income | 45 | 10 | 210 | |
| Change in prepaid offerings | (881) | (619) | (22,820) | |
| Change in other dedicated accounts | <u>43,212</u> | <u>(7)</u> | <u>36,484</u> | |
| Fund Balance at December 31 | \$ 151,384 | \$ 109,008 | \$ 109,624 | |
| Investments at December 31 | <u>2011</u> | <u>2010</u> | <u>2009</u> | |
| Checking | \$ 89,551 | \$ 50,985 | \$ 25,395 | |
| ELCA- Mission Plus Money Market | 31,649 | 53,116 | 73,799 | |
| Money Markets- other | - | 4,807 | 10,330 | |
| Certificates of deposit | 25,000 | - | - | |
| Short-term bond funds | 5,084 | - | - | |
| Petty Cash | <u>100</u> | <u>100</u> | <u>100</u> | |
| | \$ 151,384 | \$ 109,008 | \$ 109,624 | |

*Benevolence detail is on page F-3; expense detail is on page F-8. Program expense budget for 2011 included a \$3000 provision for contingencies.

*Audited Copies of this report will be available through the church office after January 30th

F-2

Grace Lutheran Church

Operating Fund 2011- Benevolence Payment Detail

Unaudited* 1.18.12

| Benevolences Paid | <u>2011</u> | <u>2010</u> | <u>2009</u> |
|-------------------------------------|--------------------|--------------------|--------------------|
| ELCA-Chicago Metro Synod | \$ 50,001 | \$ 50,335 | \$ 52,104 |
| World Hunger | 11,370 | 10,130 | 13,839 |
| Domestic Disaster Relief | 7,398 | 5,454 | 1,527 |
| World Missions | 885 | 754 | 975 |
| American Missions | - | 764 | 1,039 |
| Lutheran World Relief | 6,229 | 16,088 | 3,769 |
| Missionary Support - Africa | 10,008 | 10,187 | 10,000 |
| Lutheran School of Theology | 1,730 | 5,014 | 4,519 |
| Lutheran Outdoor Ministries Center | 6,156 | 4,346 | 4,783 |
| Lutheran Social Services | 8,711 | 11,848 | 8,246 |
| Bethphage | 2,302 | 2,359 | 2,770 |
| Bethel West/New Life | 4,612 | 5,279 | 4,086 |
| Constance Morris House | 4,035 | 3,463 | 4,036 |
| Community Nurse Health Association | 1,587 | 4,139 | 2,340 |
| BEDS | 6,407 | 7,168 | 5,732 |
| La Grange Area Transitional Housing | 1,275 | 977 | 1,455 |
| Community Partners | 1,677 | 3,177 | 2,656 |
| Rebuilding Together | 2,085 | 2,605 | 3,677 |
| Holy Land Ministries | 2,000 | - | 27,406 |
| Refugees | 2,477 | 1,150 | 1,850 |
| Heifer International | - | 1,441 | 1,511 |
| Helping Hand | 797 | 702 | 807 |
| Miscellaneous | <u>1,977</u> | <u>2,280</u> | <u>1,531</u> |
| Total Benevolences Paid* | \$ 133,719 | \$ 149,660 | \$ 160,658 |

Benevolences* as % of Total Expenses 15% 16% 18%

*Audited Copies will be available through the church office after January 30th

Reserve Fund 2011

Unaudited* 1.18.12

| Reserve Fund Income | <u>2011</u> | <u>2010</u> | <u>2009</u> |
|----------------------------|--------------------|--------------------|--------------------|
| Income from investments | \$ 6,283 | \$ 15,518 | \$ 13,386 |
| Bequests and other income | <u>-</u> | <u>-</u> | <u>81,869</u> |
| Total Fund Income | \$ 6,283 | \$ 15,518 | \$ 95,255 |

Reserve Fund Expenses

| | | | |
|----------------------------------|------------------|------------------|------------------|
| Transfer to Operating Fund | \$ 10,700 | \$ 18,900 | \$ - |
| Architectural services | 18,463 | - | - |
| Emergency repairs | 9,457 | - | - |
| Catherine wing roof | - | - | 15,758 |
| Education wing floor remediation | <u>-</u> | <u>20,700</u> | <u>-</u> |
| Total Fund Expenses | \$ 38,620 | \$ 39,600 | \$ 15,758 |

| | | | |
|-------------------------------|--------------------|--------------------|------------------|
| Net Income / (Expense) | \$ (32,337) | \$ (24,082) | \$ 79,497 |
|-------------------------------|--------------------|--------------------|------------------|

Changes in Reserve Fund Balance

| | <u>2011</u> | <u>2010</u> | <u>2009</u> |
|------------------------------------|--------------------|--------------------|--------------------|
| Fund Balance - January 1 | \$ 476,773 | \$ 500,855 | \$ 421,358 |
| Net Income / (Expense) | <u>(32,337)</u> | <u>(24,082)</u> | <u>79,497</u> |
| Fund Balance at December 31 | \$ 444,436 | \$ 476,773 | \$ 500,855 |

Investments at December 31

| | <u>2011</u> | <u>2010</u> | <u>2009</u> |
|--|--------------------|--------------------|--------------------|
| Checking | \$ 3,984 | \$ 32,219 | \$ 2,018 |
| ELCA- Mission Plus Money Market | 117,799 | 141,266 | 114,928 |
| Money Markets- other | - | - | 14,688 |
| Certificates of Deposit | 160,000 | 140,000 | 270,000 |
| Vanguard and Price Short-term Bond Funds | <u>162,653</u> | <u>163,288</u> | <u>99,221</u> |
| | \$ 444,436 | \$ 476,773 | \$ 500,855 |

*Audited Copies will be available through the church office after January 30th

F-4

Grace Lutheran Church Memorial Fund 2011

Unaudited* 1.18.12

| Memorial Fund Income | <u>2011</u> | <u>2010</u> | <u>2009</u> |
|-----------------------------|--------------------|--------------------|--------------------|
| Gifts | \$ 23,065 | \$ 13,040 | \$ 138,105 |
| Investment Income | <u>521</u> | <u>4,015</u> | <u>1,553</u> |
| Total Fund Income | \$ 23,586 | \$ 17,055 | \$ 139,658 |

| Memorial Fund Expenses | | | |
|--------------------------------|-------------------|---------------------|-------------------|
| Bibles/Worship Materials | \$ 2,303 | \$ 1,964 | \$ 1,598 |
| Handbells and Chimes | - | - | 5,102 |
| Building remodeling/Technology | 18,861 | 146,546 | 3,835 |
| LSSI grant | 1,200 | - | - |
| Archives | - | 1,540 | - |
| Parish support equipment | 2,270 | 2,044 | - |
| Miscellaneous | <u>1,542</u> | <u>2,044</u> | <u>391</u> |
| Total Fund Expenses | \$ 26,176 | \$ 154,138 | \$ 10,926 |
| Net Income / (Expense) | \$ (2,590) | \$ (137,083) | \$ 128,732 |

| Changes in Memorial Fund Balance | <u>2011</u> | <u>2010</u> | <u>2009</u> |
|---|--------------------|--------------------|--------------------|
| Fund Balance, January 1 | \$ 59,357 | \$ 196,440 | \$ 67,708 |
| Net Income / (Expense) | <u>(2,590)</u> | <u>(137,083)</u> | <u>128,732</u> |
| Fund Balance at December 31 | \$ 56,767 | \$ 59,357 | \$ 196,440 |

| Investments at December 31 | <u>2011</u> | <u>2010</u> | <u>2009</u> |
|-----------------------------------|--------------------|--------------------|--------------------|
| Checking | \$ 15,577 | \$ 3,105 | \$ 9,807 |
| ELCA Mission Plus - Money Market | 308 | 306 | 53,466 |
| Money Markets-other | - | - | 23,414 |
| T Rowe Price Short-term Bond Fund | 30,882 | 45,946 | 99,753 |
| Certificates of Deposit | <u>10,000</u> | <u>10,000</u> | <u>10,000</u> |
| | \$ 56,767 | \$ 59,357 | \$ 196,440 |

*Audited Copies will be available through the church office after January 30th

F-5

Grace Lutheran Church Preschool Fund 2011

Unaudited* 1.18.12

| Preschool Fund Income | <u>2011</u> | <u>2010</u> | <u>2009</u> |
|--|--------------------|--------------------|--------------------|
| Tuition and fees | \$ 101,365 | \$ 110,046 | \$ 137,961 |
| Other | <u>2,511</u> | <u>907</u> | <u>1,244</u> |
| Total Fund Income | \$ 103,876 | \$ 110,953 | \$ 139,205 |
| | | | |
| Preschool Fund Expenses | | | |
| Personnel | \$ 84,127 | \$ 93,998 | \$ 108,682 |
| Equipment & Supplies | 7,275 | 5,586 | 6,540 |
| Janitorial / Insurance | 7,400 | 7,250 | 7,475 |
| Other | <u>5,565</u> | <u>4,702</u> | <u>4,313</u> |
| Total Fund Expenses | \$ 104,367 | \$ 111,536 | \$ 127,010 |
| | | | |
| Net Income / Expense | \$ (491) | \$ (583) | \$ 12,195 |
| | | | |
| Changes in Preschool Fund Balance | <u>2011</u> | <u>2010</u> | <u>2009</u> |
| Fund Balance, January 1 | \$ 31,862 | \$ 32,445 | \$ 20,250 |
| Net Income / (Expense) | <u>(491)</u> | <u>(583)</u> | <u>12,195</u> |
| Fund Balance at December 31 | \$ 31,371 | \$ 31,862 | \$ 32,445 |
| | | | |
| Investments at December 31 | <u>2011</u> | <u>2010</u> | <u>2009</u> |
| Checking | \$ 6,313 | \$ 15,844 | \$ 16,481 |
| Money Markets- other | <u>25,058</u> | <u>16,018</u> | <u>15,964</u> |
| | \$ 31,371 | \$ 31,862 | \$ 32,445 |

*Audited Copies will be available through the church office after January 30th

Grace Lutheran Church Scholarship/ Education Fund 2011

Unaudited* 1.18.12

| Education Fund Income | <u>2011</u> | <u>2010</u> | <u>2009</u> |
|------------------------------|-------------|-------------|-------------|
| Interest Income | \$ 1,549 | \$ 2,343 | \$ 3,700 |
| Total Fund Income | \$ 1,549 | \$ 2,343 | \$ 3,700 |

Education Fund Expenses

| | | | |
|-------------------------------|--------------------|-------------------|--------------------|
| Scholarship grants | \$ 11,574 | \$ 8,586 | \$ 15,808 |
| Honoraria | 3,950 | 150 | 325 |
| Transfer to Operating Fund | - | 1,000 | 1,100 |
| Total Fund Expenses | \$ 15,524 | \$ 9,736 | \$ 17,233 |
| Net Income / (Expense) | \$ (13,975) | \$ (7,393) | \$ (13,533) |

| Changes in Education Fund Balance | <u>2011</u> | <u>2010</u> | <u>2009</u> |
|--|-------------------|-------------------|-------------------|
| Fund Balance, January 1 | \$ 116,174 | \$ 123,567 | \$ 137,100 |
| Net Income / (Expense) | (13,975) | (7,393) | (13,533) |
| Fund Balance at December 31 | \$ 102,199 | \$ 116,174 | \$ 123,567 |

| Investments at December 31 | <u>2011</u> | <u>2010</u> | <u>2009</u> |
|-----------------------------------|-------------------|-------------------|-------------------|
| ELCA- Mission Plus Money Market | \$ 52,199 | \$ 17,600 | \$ 2,477 |
| Money Markets- other | - | 8,574 | 11,090 |
| ELCA- Mission Term Investment | - | - | 50,000 |
| Certificates of Deposit | 50,000 | 90,000 | 60,000 |
| | \$ 102,199 | \$ 116,174 | \$ 123,567 |

*Audited Copies will be available through the church office after January 30th

F-7

Grace Lutheran Church Budget Proposal 2012 Operating Fund

1.18.12

| | <u>2012 Budget</u> | <u>2011 Actual</u> | <u>2010 Actual</u> |
|--------------------------------|--------------------|--------------------|--------------------|
| Operating Fund Income | | | |
| Weekly Envelope Offering | \$ 716,000 | \$ 740,779 | \$ 739,598 |
| Benevolence/Blue Envelope | 65,000 | 68,150 | 72,246 |
| Loose/Holiday/SCS/Other | 57,200 | 54,078 | 49,048 |
| Focus Appeals | 12,000 | 9,535 | 21,510 |
| Interest Income | 300 | 748 | 505 |
| Income before transfers | \$ 850,500 | \$ 873,290 | \$ 882,907 |
| Transfers in from Reserve Fund | 11,000 | 10,700 | 18,900 |
| Transfers in from Other Funds* | 6,000 | 8,000 | 13,000 |
| Total Income | \$ 867,500 | \$ 891,990 | \$ 914,807 |
| Operating Fund Expenses | | | |
| Benevolences | \$ 134,000 | \$ 133,719 | \$ 149,660 |
| Personnel | \$ 540,000 | 558,493 | \$ 585,997 |
| Worship and Music | 11,000 | 10,470 | 12,036 |
| Evangelism/Fellowship | 2,700 | 2,577 | 2,252 |
| Parish Education | 10,000 | 10,518 | 7,976 |
| Stewardship | 100 | 99 | 28 |
| Youth | 10,000 | 7,912 | 11,829 |
| Health and Wellness | 1,800 | 1,161 | 1,710 |
| Older Adult | 500 | - | 800 |
| Social Ministry | 600 | 670 | 400 |
| 125th Anniversary | 4,000 | 2,056 | - |
| Program Expense-subtotal | \$ 40,700 | \$ 35,463 | \$ 37,031 |
| Maintenance and Supplies | 50,000 | 56,337 | 44,941 |
| Utilities | 49,000 | 54,312 | 52,995 |
| Office Equipment | 3,000 | 3,166 | 1,296 |
| Office / Supplies / Postage | 26,500 | 27,407 | 22,817 |
| Insurance | 22,300 | 20,907 | 20,060 |
| Operating Expense-subtotal | \$ 150,800 | \$ 162,129 | \$ 142,109 |
| Contingency expense | 2,000 | 2,141 | - |
| Total Expenses | \$ 867,500 | \$ 891,945 | \$ 914,797 |
| Income less Expenses | \$ - | \$ 45 | \$ 10 |

*Represents transfers in from partially-restricted funds, e.g. Children's fund, Scholarship/Education fund.

WOMEN OF THE ELCA

TREASURER'S REPORT FOR THE YEAR 2011

BANK BALANCE December 31, 2010 \$3,146

RECEIPTS

| | | |
|------------------------------|------------|-----------------|
| Church Coffee | | 271 |
| Donations - | | |
| Baby Care Kits | 852 | |
| Miscellaneous | 2 | |
| Prayer Shawls | 95 | |
| Retreat Books | 60 | |
| Undesignated | <u>565</u> | 1,574 |
| ELCA Good Gifts | | 50 |
| LOMC Retreat '11 | | 780 |
| Memorial Receptions | | 500 |
| Quilt Auction | | 425 |
| SERRV Int'l & Equal Exchange | | 5,334 |
| Thrivent Financial | | 1,260 |
| WELCA Circle Offerings | 284 | |
| Door Donations | 1,760 | |
| Food Sales | 85 | |
| Pennies from Heaven | 47 | |
| Table Offerings | <u>322</u> | 2,498 |
| RECEIPT TOTAL | | <u>\$12,692</u> |

DISBURSEMENTS

| | | |
|------------------------------|------------|----------------|
| Baby Care Kits | | \$855 |
| Dues - Church Women United | 35 | |
| Women of the ELCA | <u>100</u> | 135 |
| Gifts | | 125 |
| LOMC - Deposit/'12 Retreat | 300 | |
| Retreat Housing '11 | <u>860</u> | 1,160 |
| Postage & Miscellaneous | | 40 |
| Project Day Supplies | | 294 |
| Retreat Books | | 114 |
| SERRV Int'l & Equal Exchange | | 5,785 |
| WELCA - Decorations | 0 | |
| Food | 582 | |
| Programs | <u>650</u> | 1,232 |
| DISBURSEMENT TOTAL | | <u>\$9,740</u> |

BANK BALANCE December 30, 2011 \$6,098