

ST.MARK'S LUTHERAN CHURCH

01/09/25

Balance Sheet

Accrual Basis

As of December 31, 2024

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
10000 · CURRENT ASSETS	
10100 · Petty Cash-Office	100.00
10200 · US Bank-Checking	273,568.29
10300 · Mission Investment Fund	5,106.40
10500 · Mission Investment Fund CD	51,208.00
Total 10000 · CURRENT ASSETS	329,982.69
10201 · US Bank Money Market	
10201.1 · Reserve Facilities	20,936.52
10201.4 · Money Market Main	5,767.22
Total 10201 · US Bank Money Market	26,703.74
13000 · EES Loan	505,781.73
10400 · Restricted Accounts	
10401 · Banner Bank - Endowment	3,937.00
10402 · Investment	
10403 · Thrivent Investment	151,466.61
10404 · Unrealized Gain or Loss	46,252.26
Total 10402 · Investment	197,718.87
Total 10400 · Restricted Accounts	201,655.87
Total Checking/Savings	1,064,124.03
Total Current Assets	1,064,124.03
Fixed Assets	
FIXED ASSETS	
12100 · Land and Building	5,495,000.00
12300 · Furniture,Fixtures & Equip	826,640.37
Total FIXED ASSETS	6,321,640.37
Total Fixed Assets	6,321,640.37
Other Assets	
OTHER ASSETS	
14200 · Deposits & Prepaid Expenses	
14205 · Prepaid Insurance	4,053.75
Total 14200 · Deposits & Prepaid Expenses	4,053.75
Total OTHER ASSETS	4,053.75
Total Other Assets	4,053.75
TOTAL ASSETS	7,389,818.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	3,315.76
Total Accounts Payable	3,315.76
Credit Cards	
20800 · Union Bank CC	3,324.3
Total Credit Cards	0
Other Current Liabilities	3,324.3
CURRENT LIABILITES	0
OTHER CURRENT LIABILITES	
20650 · Church Revitalization	700,000.00
20700 · Security Deposit	400.00
Total OTHER CURRENT LIABILITES	700,400.00

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As of December 31, 2024

	Dec 31, 24
PAYROLL LIABILITIES	
21003 · Retirement Liability	440.97
Total PAYROLL LIABILITIES	440.97
Total CURRENT LIABILITES	700,840.97
DESIGNATED FUNDS	
33100 · EES and Church Revitalization	
33125 · EES Deposit - Church Donations	184,573.62
33150 · EES Remodel Expenses	(200,256.07)
33175 · Church Revitalization Expenses	(15,628.36)
Total 33100 · EES and Church Revitalization	(31,310.81)
30400 · Pastor's Discretionary Fund	(331.65)
34215 · Concert Series	
34216 · Concert Series Income	28,913.00
34217 · Concert Series Expenses	(18,340.95)
Total 34215 · Concert Series	10,572.05
Total DESIGNATED FUNDS	(21,070.41)
TEMPORARILY RESTRICTED FUNDS	
30215 · Buildings and Grounds	145.00
30255 · Hearing Aid Fund	175.00
30330 · Project Hand	4,426.15
30340 · Designated Hispanic Ministry	13,944.58
30440 · VBS-Vacation Bible School	1,376.28
31180 · Memorial Garden Project	3,227.00
32000 · Worship	
32010 · Worship/Altar	257.48
32030 · Worship/Flowers	229.85
32050 · Worship/Organ	15,771.00
Total 32000 · Worship	16,258.33
32080 · Angel Tree	63.24
33070 · Youth	728.70
33071 · Prayer Quilt Ministry	1,216.67
33073 · Christmas in October	599.00
34300 · Evangelism/Fellowship	4,754.78
34500 · Thursday Quilters	3,943.15
34700 · WELCA	1,012.36
35000 · Music	1,196.44
Total TEMPORARILY RESTRICTED FUNDS	53,066.68
PERMANENTLY RESTRICTED FUNDS	
37000 · Endowment Fund	201,655.87
Total PERMANENTLY RESTRICTED FUNDS	201,655.87
Total Other Current Liabilities	934,493.11
Total Current Liabilities	941,133.17
Total Liabilities	941,133.17
Equity	
EQUITY	
38000 · Church Equity	5,848,330.75
Total EQUITY	5,848,330.75
39000 · Retained Earnings	611,549.86
Net Income	(11,195.63)
Total Equity	6,448,684.98
TOTAL LIABILITIES & EQUITY	7,389,818.15

St. Mark's Lutheran Church
Actual vs Annual Budget
December 2024 Year to Date

	<u>Year to Date</u>	<u>Prev Year Comp</u>	<u>Annual Budget</u>	<u>% of Budget</u>
INCOME				
Envelopes	314,993	310,516	316,270	100%
Loose Offering	2,324	2,049	2,230	104%
TOTAL MEMBER GIVING	317,316	312,564	318,500	100%
Spanish Ministry	22,917	-	22,917	
Other Income	-	14		
Thrivent Choice	1,856	2,579	3,500	53%
Interest Income	1,345	146	120	1,121%
FACILITY USE FEES				
Lutheran Social Services	15,771	12,372	15,771	100%
Areumdaun Church	28,182	21,384	28,182	100%
Glory Lutheran Church	10,230	9,840	10,945	93%
Other Users	2,230	4,160	4,800	46%
TOTAL FACILITY USE FEES	56,413	47,756	59,698	94%
TOTAL INCOME	399,847	363,058	404,735	99%
OPERATING EXPENSE				
SALARIES & BENEFITS				
Clergy Salary	26,475	26,475	26,475	100%
Clergy Housing Allowance	52,950	52,950	52,950	100%
Clergy Professional Expenses	944	1,625	1,700	56%
Clergy Auto Allowance	-	-		
Clergy Pension, Med,Dis	14,298	15,654	16,690	86%
Clergy Continuing Education	448	543	1,000	45%
TOTAL CLERGY	95,116	97,247	98,815	96%
Associate Pastor				
Housing Allowance	45,000	-	45,000	100%
Pension	4,500	-	4,500	100%
Disability/Life Insurance	450	-	990	45%
First Call Theological Education	-	-	1,200	0%
Other Professional Expenses	-	-	1,000	0%
TOTAL ASSOCIATE PASTOR	49,950	-	52,690	95%
Staff Salaries	127,178	139,913	125,914	101%
TOTAL SALARIES & BENEFITS	272,244	237,160	277,419	98%
INDEPENDENT CONTRACTORS				
Music Director	-	-	-	
Independent Contract Musicians	2,941	1,000	1,500	196%
Supply Pastors	-	-	700	0%
Independent Worship Tech.	-	-		
Contract Visitation Pastor	-	-	-	
Contract Accounting Services	3,500	7,500	7,200	49%
TOTAL INDEPENDENT CONTRACTORS	6,441	8,500	9,400	69%
ADMINISTRATION				
Property Taxes	422	-	500	84%
Payroll Expense	905	1,590	1,200	75%
Bank Charge	317	67	100	317%
Computer Equipment & Supplies	526	730	500	105%
Insurance	18,234	12,657	12,000	152%
Copier-Lease & Supplies	3,061	4,100	4,100	75%
Loan Interest Expense	23	-	-	
Office Supply & Printing	6,817	6,676	5,000	136%
TOTAL ADMINISTRATION	30,305	25,830	23,900	127%

St. Mark's Lutheran Church
Actual vs Annual Budget
December 2024 Year to Date

	<u>Year to Date</u>	<u>Prev Year Comp</u>	<u>Annual Budget</u>	<u>% of Budget</u>
BUILDINGS & GROUNDS				
Building Maintenance	23,403	12,864	13,766	170%
Landscaping	5,296	2,400	4,800	110%
Termite Protection Program	1,606	3,748	3,500	46%
Utilities	25,452	28,821	28,000	91%
TOTAL BUILDINGS & GROUNDS	<u>55,757</u>	<u>47,833</u>	<u>50,066</u>	<u>111%</u>
EDUCATION				
Christian Education	-	-	500	0%
TOTAL EDUCATION	-	-	<u>500</u>	<u>0%</u>
COUNCIL				
Council & Conventions	750	1,431	900	83%
TOTAL COUNCIL	<u>750</u>	<u>1,431</u>	<u>900</u>	<u>83%</u>
EVANGELISM & FELLOWSHIP	<u>261</u>	<u>2,352</u>	<u>2,500</u>	<u>10%</u>
COMMUNITY OUTREACH	<u>602</u>	-	<u>2,000</u>	<u>30%</u>
WORSHIP				
Altar & Communion Supply	497	902	700	71%
Worship Music	804	3,092	1,500	54%
Worship Materials	2,361	1,114	2,000	118%
TOTAL WORSHIP	<u>3,663</u>	<u>5,109</u>	<u>4,200</u>	<u>87%</u>
PROGRAMS				
Youth Ministry	1,771	1,840	2,000	89%
TOTAL PROGRAMS	<u>1,771</u>	<u>1,840</u>	<u>2,000</u>	<u>89%</u>
SYNOD BENEVOLENCE	<u>31,850</u>	<u>32,100</u>	<u>31,850</u>	<u>100%</u>
MISSION	-	-	-	
TOTAL EXPENSES	<u>403,643</u>	<u>362,155</u>	<u>404,735</u>	<u>100%</u>
NET ORDINARY INCOME	<u>(3,796)</u>	<u>903</u>	-	

<u>CASH ACCOUNT BALANCES</u>	
Petty Cash Office	1 00
Union Bank Checking	2 73,568
Union Bank MMDA	26,704
Mission Investment	-
Mission Investment Fund CD	51,208
Banner Bank	3,937
Thrivent Endowment Fund	1 97,719
Total Cash Balances 12/31/24	<u>553,236</u>
Less Designated/Activity Funds	2 65,295
Less Facilities Reserve	20,937
Less EES Church Deposits	1 84,574
Total Available Cash 12/31/24	<u>82,431</u>

St. Mark's Lutheran Church
2025 Budget Recap

	Year Ending 12/31/2024	2024 Budget	2025 Budget
INC OME			
Total Member Giving	\$ 317,317	\$ 318,500	\$ 327,000
Spanish Ministry Grant	\$ 22,917	\$ 22,917	\$ 47,916
Thrivant/Interest	\$ 3,201	\$ 3,620	\$ 3,150
Facility Use Fees	\$ 56,413	\$ 59,698	\$ 123,557
TOTAL INCOME	\$ 399,848	\$ 404,735	\$ 501,623
EXPENSES			
Salaries & Benefits			
Senior Pastor	\$ 95,115	\$ 98,815	\$ 104,416
Associate Pastor	\$ 49,950	\$ 52,690	\$ 77,935
Staff Salaries	\$ 127,178	\$ 125,914	\$ 132,441
Independent Contractors	\$ 6,441	\$ 9,400	\$ 8,700
Total Salaries & Benefits	\$ 278,684	\$ 286,819	\$ 323,492
Total Administrations	\$ 30,305	\$ 23,900	\$ 85,033
Total Buildings & Grounds	\$ 55,757	\$ 50,066	\$ 47,300
Christian Education	\$ -	\$ 500	\$ 500
Council & Conventions	\$ 750	\$ 900	\$ 1,500
Evangelism & Fellowship	\$ 261	\$ 2,500	\$ 1,000
Community Outreach	\$ 601	\$ 2,000	\$ 1,000
Worship	\$ 3,663	\$ 4,200	\$ 4,200
Youth	\$ 1,771	\$ 2,000	\$ 2,000
Synod Benevelence	\$ 31,850	\$ 31,850	\$ 32,700
TOTAL EXPENSE	\$ 403,642	\$ 404,735	\$ 498,725
NET INCOME	\$ (3,794)	\$ -	\$ 2,898

2025 Memorial Endowment Proposed Budget

Our Legacy Treasurer announced our budget on Sunday, 01/05 which was determined by funds available on 12/31/24.

\$8,066 is the Legacy Budget for 2025.

Blessings, Dick Bolin (619) 422-2475