

CALVARY LUTHERAN CHURCH - COUNCIL PACKET

FINANCIAL STATEMENTS

AND SUPPLEMENTARY INFORMATION

ONE MONTH ENDED JANUARY 31, 2025

Calvary Lutheran Church Financial Summary for January 2025

General Fund

- Total General Fund income is \$50,791 under the monthly budgeted income by \$3625.
- At \$49,211 the general offerings is under budget by \$3,539
- Actual monthly budgeted operating expenses were \$57,530 which is under budget by \$6,955
- Net Loss for the month is \$6,739
- Total Net Assets are (\$26,808)

Capital Fund

- Change in Net Assets for the month was a gain of \$26,235
- Total Net Assets are \$5,625,282

Special Fund

- Change in Net Assets for the month was a loss of \$8,313
- Total Net Assets are \$1,051,458

Endowment

- Change in Net Assets for the month was a loss of \$6,865
- Total Net Assets are \$745,949

****The Mission Investment Account reflect the previous month ending balance due to timing***

TABLE OF CONTENTS

FINANCIAL STATEMENTS	Page
Statement of Assets, Liabilities and Fund Balances.....	1
Statement of Revenues and Expenses.....	2
SUPPLEMENTARY INFORMATION	
General Fund Budget Performance Summary.....	4
Schedule of Special Fund Balances.....	5
Schedule of Revenues and Expenses General Fund -Previous Year Comparison.....	6

CALVARY LUTHERAN CHURCH
Statement Of Assets, Liabilities And Fund Balances By Fund
Modified Cash Basis
January 31, 2025

	1 General Fund	2 Capital Fund	3 Special Fund	4 Mission Endowment	TOTAL
ASSETS					
Current Assets					
Checking/Savings					
1000 · BREMER 919 - Main	\$ 13,000.28	\$ 43,174.53	\$ 131,692.71	\$ 1,620.11	\$ 189,487.63
1020 · BREMER 613 - MONEY MARKET	-	10,100.56	462,685.06	-	472,785.62
1030 · HSB 1951 - MONEY MARKET	-	52,176.04	16,064.10	-	68,240.14
1040 · CONCORDE 9667 - SAVINGS/CD	-	-	50,978.42	-	50,978.42
1050 · HERITAGE 4551 - SAVINGS	-	-	58,312.63	-	58,312.63
1052 · HERITAGE 4467 - CHECKING	-	-	3,908.90	-	3,908.90
Total Checking/Savings	13,000.28	105,451.13	723,641.82	1,620.11	843,713.34
Other Current Assets					
1442 · DUE FROM OTHER FUNDS	-	-	26,808.31	-	26,808.31
1800 · CAPITAL FUNDS					
1801 · INVESTMENTS					
1520 · PUTNUM- CONVERTIBLE	-	-	301,479.20	-	301,479.20
1803 · THRIVENT- J ANDERSON	-	4,138,598.95	-	-	4,138,598.95
Total 1801 · INVESTMENTS	-	4,138,598.95	301,479.20	-	4,440,078.15
Total 1800 · CAPITAL FUNDS	-	4,138,598.95	301,479.20	-	4,440,078.15
Total Other Current Assets	-	4,138,598.95	328,287.51	-	4,466,886.46
Total Current Assets	13,000.28	4,244,050.08	1,051,929.33	1,620.11	5,310,599.80
Fixed Assets	-	1,381,231.90	-	-	1,381,231.90
Other Assets					
1952 · MISSION ENDOWMENT FUND	-	-	-	744,329.15	744,329.15
Total Other Assets	-	-	-	744,329.15	744,329.15
TOTAL ASSETS	\$ 13,000.28	\$ 5,625,281.98	\$ 1,051,929.33	\$ 745,949.26	\$ 7,436,160.85
LIABILITIES & FUND BALANCES					
Liabilities					
Current Liabilities					
Accounts Payable	\$ 10,377.82	\$ -	\$ 471.59	\$ -	\$ 10,849.41
Other Current Liabilities					
1446 · DUE TO OTHER FUNDS	26,808.31	-	-	-	26,808.31
24000 · PAYROLL LIABILITIES	2,622.46	-	-	-	2,622.46
Total Other Current Liabilities	29,430.77	-	-	-	29,430.77
Total Current Liabilities	39,808.59	-	471.59	-	40,280.18
Total Liabilities	39,808.59	-	471.59	-	40,280.18
Fund Balances					
3000 · GENERAL FUND BALANCE	(26,808.31)	-	-	-	(26,808.31)
3001 · CAPITAL FUND BALANCE					
3001.1 · CAPITAL FUND - RESERVE	-	8,326.70	-	-	8,326.70
3001.2 · J ANDERSON					
3001.2a · J ANDERSON NARTHEX FUND	-	382,177.16	-	-	382,177.16
3001.2b · J ANDERSON CAPITAL FUND	-	3,850,653.79	-	-	3,850,653.79
Total 3001.2 · J ANDERSON	-	4,232,830.95	-	-	4,232,830.95
3001.4 · STAINED GLASS FUND	-	2,892.43	-	-	2,892.43
3001.8 · BETHESDA	-	1,381,231.90	-	-	1,381,231.90
Total 3001 · CAPITAL FUND BALANCE	-	5,625,281.98	-	-	5,625,281.98
3002 · SPECIAL FUNDS BALANCE	-	-	1,051,457.74	-	1,051,457.74
3003 · MISSION ENDOWMENT BALANCE	-	-	-	745,949.26	745,949.26
3900 · RECLASS NET ASSETS	6,739.06	(26,234.64)	8,312.76	6,865.15	(4,317.67)
Net Income	(6,739.06)	26,234.64	(8,312.76)	(6,865.15)	4,317.67
Total Fund Balances	(26,808.31)	5,625,281.98	1,051,457.74	745,949.26	7,395,880.67
TOTAL LIABILITIES & FUND BALANCES	\$ 13,000.28	\$ 5,625,281.98	\$ 1,051,929.33	\$ 745,949.26	\$ 7,436,160.85

CALVARY LUTHERAN CHURCH
Statement of Revenues and Expenses –
Modified Cash Basis
One Month Ended January 31, 2025

	1 General Fund	2 Capital Fund	3 Special Fund	4 Mission Endowment	TOTAL
Ordinary Income/Expense					
Income					
3999 · INCOME/CONTRIBUTIONS	\$ 49,456.05	\$ 29,369.21	\$ 78.27	\$ -	\$ 78,903.53
4200 · SPECIAL OFFERINGS - IN/OUT	375.00	-	-	-	375.00
4300 · SPECIAL FUNDS - DESIGNATED	-	-	9,971.20	-	9,971.20
4500 · ENDOWMENT	-	-	-	(6,865.15)	(6,865.15)
Total Income	49,831.05	29,369.21	10,049.47	(6,865.15)	82,384.58
Gross Profit	49,831.05	29,369.21	10,049.47	(6,865.15)	82,384.58
Expense					
5005 · BENEVOLENCE	4,921.10	-	-	-	4,921.10
5200 · PROGRAM MUSIC & WORSHIP	456.96	-	-	-	456.96
5800 · YOUTH	114.54	-	-	-	114.54
6000 · STEWARDSHIP	632.07	-	-	-	632.07
6500 · MAINTENANCE PROPERTY	4,333.49	-	-	-	4,333.49
6700 · ADMIN EXPENSE & SUPPLIES	4,580.00	-	-	-	4,580.00
6600 · SALARIES & BENEFITS	42,116.96	-	-	-	42,116.96
6900 · SPECIAL CONSIDERATIONS	375.00	-	18,362.23	-	18,737.23
7457 · INVESTMENT FEES-J ANDERSON	-	2,174.56	-	-	2,174.56
Total Expense	57,530.12	2,174.56	18,362.23	-	78,066.91
Net Ordinary Income	(7,699.07)	27,194.65	(8,312.76)	(6,865.15)	4,317.67
Other Income/Expense					
Other Income					
9040 · TFR CAPITAL INC FROM CAP FUND	960.01	-	-	-	960.01
9030 · TFR TO GENERAL FUND	-	(960.01)	-	-	(960.01)
Total Other Income	960.01	(960.01)	-	-	-
Net Other Income	960.01	(960.01)	-	-	-
Net Income	\$ (6,739.06)	\$ 26,234.64	\$ (8,312.76)	\$ (6,865.15)	\$ 4,317.67

Substantially all disclosures ordinarily included in modified cash basis financial statements are omitted, and no assurance is provided on these financial statements or supplementary information.

Supplementary Information

CALVARY LUTHERAN CHURCH
General Fund Budget Performance Summary
Modified Cash Basis
One Month Ended January 31, 2025

	One Month Ended	Budget	\$ Over/(Under) Budget	Annual Budget
Ordinary Income/Expense				
Income				
3999 · INCOME/CONTRIBUTIONS	\$ 49,456.05	\$ 52,750.00	\$ (3,293.95)	\$ 633,000.00
4200 · SPECIAL OFFERINGS - IN/OUT	375.00			
Total Income	<u>49,831.05</u>	<u>52,750.00</u>	<u>(2,918.95)</u>	<u>633,000.00</u>
Gross Profit	49,831.05	52,750.00	(2,918.95)	633,000.00
Expense				
5005 · BENEVOLENCE	4,921.10	5,275.00	(353.90)	63,300.00
5200 · PROGRAM MUSIC & WORSHIP	456.96	1,250.00	(793.04)	15,000.00
5500 · EVANGELISM OUTREACH	-	83.26	(83.26)	1,000.00
5600 · EDUCATION/CHILDREN	-	779.24	(779.24)	9,350.00
5800 · YOUTH	114.54	991.85	(877.31)	11,900.00
6000 · STEWARDSHIP	632.07			
6045 · LIBRARY	-	41.63	(41.63)	500.00
6500 · MAINTENANCE PROPERTY	4,333.49	8,329.25	(3,995.76)	99,951.00
6700 · ADMIN EXPENSE & SUPPLIES	4,580.00	5,955.87	(1,375.87)	71,470.00
6600 · SALARIES & BENEFITS	42,116.96	41,779.41	337.55	501,353.80
6900 · SPECIAL CONSIDERATIONS	375.00			
Total Expense	<u>57,530.12</u>	<u>64,485.51</u>	<u>(6,955.39)</u>	<u>773,824.80</u>
Net Ordinary Income	(7,699.07)	(11,735.51)	4,036.44	(140,824.80)
Other Income/Expense				
Other Income				
9040 · TFR CAPITAL INC FROM CAP FUND	960.01	1,666.63	(706.62)	20,000.00
Total Other Income	<u>960.01</u>	<u>1,666.63</u>	<u>(706.62)</u>	<u>20,000.00</u>
Net Other Income	960.01	1,666.63	(706.62)	20,000.00
Net Income	<u>\$ (6,739.06)</u>	<u>\$ (10,068.88)</u>	<u>\$ 3,329.82</u>	<u>\$ (120,824.80)</u>

Substantially all disclosures ordinarily included in modified cash basis financial statements are omitted, and no assurance is provided on these financial statements or supplementary information.

CALVARY LUTHERAN CHURCH
SCHEDULE OF SPECIAL FUND BALANCES
MODIFIED CASH BASIS
1/31/2025

DESCRIPTION	Balance	One Month Ending Revenue	One Month Ending Expense	YTD Revenue	YTD Expense	Balance
Altar Guild Fund (Banners)	\$ 1,200.40	\$ -	\$ 107.33	\$ -	\$ 107.33	\$ 1,093.07
Anniv/Bell/Lighting	0.00					0.00
Baptism Faith Chests	2,232.64	20.00		20.00		2,252.64
Baptismal Quilt	75.00	20.00		20.00		95.00
Befriender Fund	171.35					171.35
Bell Choir	586.70					586.70
Bethany Hall	1,000.00					1,000.00
Bible Camp Scholarships	2,649.15	1,105.15		1,105.15		3,754.30
Boy Scouts	6,200.00					6,200.00
Building Fund	800.00					800.00
Candle Holder for Christmas Service	236.50					236.50
Carlson Estate (Not to be used for Operations)	555,684.86					555,684.86
Cemetery Fund	26,197.99	310.00		310.00		26,507.99
Cemetery Fund - J Anderson	32,792.54					32,792.54
Change in Market Value-Edward Jones G Kellevig Music Fund	1,501.30					1,501.30
Change in Market Value-Edward Jones Putnum	219,740.38	7,357.30		7,357.30		227,097.68
Chapel Enhancement	325.00					325.00
Choir Account	97.90					97.90
Community Meal	66.23					66.23
Creation Care	2,830.58	125.00		125.00		2,955.58
Cub Scouts	-					-
Deaconist Account	-	90.00	42.50	90.00	42.50	47.50
Designated Gift-No Designation Listed	-					-
Discretionary Fund	570.97					570.97
Easter Egg Hunt	(0.00)					(0.00)
ELCA World Hunger	175.00					175.00
Family Promise - Calvary	5,285.40	250.00		250.00		5,535.40
Grief Care Support	-					-
Humility Circle	25.00					25.00
Interest Earned	2,109.67	78.27		78.27		2,187.94
Jamaican Mission Fund	3,977.66					3,977.66
Lawn Mower	4.00					4.00
Library Fund	3,208.39					3,208.39
Lutheran Education Aid Fund	71,733.87					71,733.87
Lutheran World Relief-Mozambique	25.00					25.00
Memorial-D Jones	10,000.00					10,000.00
Missions - Other (ELCA)	2,562.79					2,562.79
Music - Piano Fund	9,031.74					9,031.74
Nelson Estate - Missions	1,229.32					1,229.32
Noisy Offering	-	63.55		63.55		63.55
NTY	632.32	15.00		15.00		647.32
Parament Fund	1,948.77					1,948.77
Pastoral Care Fund	700.00					700.00
Paul Asche Scholarship Fund-Principal Restricted \$33,425.73	43,074.50					43,074.50
Prayer Ministry	3,500.84					3,500.84
Rally Sunday-Mini Donuts	0.00					0.00
Rice - Memorial	5,714.00					5,714.00
Richard & Helen Olson Memorial	-					-
Seminary Fund	2,087.20					2,087.20
Snow Broom	15.67					15.67
Social Concerns Fund	7,935.62	175.00		175.00		8,110.62
Stanford Memorial Fund-Principal Restricted \$10,000	10,000.00					10,000.00
Sunday School Account	3,509.21					3,509.21
Technology	(27,741.24)		18,212.40		18,212.40	(45,953.64)
Trimming -Bushes	1,000.00					1,000.00
Trunk or Treat	0.00					0.00
Undesignated Memorials	10,125.94	245.00		245.00		10,370.94
Vacuum	-					-
WELCA Account	2,846.35	175.00		175.00		3,021.35
WELCA Account - Doing Days	-					-
Youth Account	15,323.96	20.20		20.20		15,344.16
Youth Event Assistance Fund	14,770.03					14,770.03
	\$ 1,059,770.50	\$ 10,049.47	\$ 18,362.23	\$ 10,049.47	\$ 18,362.23	\$ 1,051,457.74

One Month Ending Profit/(Loss) \$ (8,312.76)
YTD Profit/(Loss) \$ (8,312.76)

Substantially all disclosures ordinarily included in modified cash basis financial statements are omitted, and no assurance is provided on these financial statements or supplementary information.

CALVARY LUTHERAN CHURCH
Schedule of Revenues and Expenses-General Fund
Modified Cash Basis
One Month Ended January 31, 2025 and 2024

	2025	2024	\$ Change	% Change
Ordinary Income/Expense				
Income				
3999 · INCOME/CONTRIBUTIONS	\$ 49,456.05	\$ 54,954.14	\$ (5,498.09)	-10.01%
4200 · SPECIAL OFFERINGS - IN/OUT	375.00	1,000.00	(625.00)	-62.5%
4300 · SPECIAL FUNDS - DESIGNATED	-	2,200.00	(2,200.00)	-100.0%
4600 · MISC. INCOME	-	1,500.00	(1,500.00)	-100.0%
Total Income	<u>49,831.05</u>	<u>59,654.14</u>	<u>(9,823.09)</u>	<u>-16.47%</u>
Gross Profit	49,831.05	59,654.14	(9,823.09)	-16.47%
Expense				
5005 · BENEVOLENCE	4,921.10	5,478.01	(556.91)	-10.17%
5200 · PROGRAM MUSIC & WORSHIP	456.96	1,579.85	(1,122.89)	-71.08%
5600 · EDUCATION/CHILDREN	-	220.28	(220.28)	-100.0%
5800 · YOUTH	114.54	2,118.40	(2,003.86)	-94.59%
6000 · STEWARDSHIP	632.07	-	632.07	100.0%
6500 · MAINTENANCE PROPERTY	4,333.49	6,550.78	(2,217.29)	-33.85%
6700 · ADMIN EXPENSE & SUPPLIES	4,580.00	6,764.27	(2,184.27)	-32.29%
6600 · SALARIES & BENEFITS	42,116.96	45,107.31	(2,990.35)	-6.63%
6900 · SPECIAL CONSIDERATIONS	375.00	3,200.00	(2,825.00)	-88.28%
Total Expense	<u>57,530.12</u>	<u>71,018.90</u>	<u>(13,488.78)</u>	<u>-18.99%</u>
Net Ordinary Income	(7,699.07)	(11,364.76)	3,665.69	32.26%
Other Income/Expense				
Other Income				
9040 · TFR CAPITAL INC FROM CAP FUND	960.01	1,130.50	(170.49)	-15.08%
Total Other Income	<u>960.01</u>	<u>1,130.50</u>	<u>(170.49)</u>	<u>-15.08%</u>
Net Other Income	960.01	1,130.50	(170.49)	-15.08%
Net Income	<u>\$ (6,739.06)</u>	<u>\$ (10,234.26)</u>	<u>\$ 3,495.20</u>	<u>34.15%</u>

Substantially all disclosures ordinarily included in modified cash basis financial statements are omitted, and no assurance is provided on these financial statements or supplementary information.