

FIRST ENGLISH LUTHERAN CHURCH
Balance Sheet Comparison

	12/31/2009					12/31/2008				
	OPERATING	DESIGNATED	CAPITAL	TRUST	TOTAL OF	OPERATING	DESIGNATED	CAPITAL	TRUST	TOTAL OF
	FUND	FUND	FUND	FUND	ALL FUNDS	FUND	FUND	FUND	FUND	ALL FUNDS
ASSETS										
Cash and Cash Equivalents	(\$98,227)	\$158,272	\$67,369		\$127,414	(\$39,208)		\$154,407	\$159,771	\$274,970
Accounts Receivable					\$0					\$0
Capital Pledges Receivable			\$1,319,140		\$1,319,140			\$1,425,000		\$1,425,000
Annual Pledges Receivable					\$0					\$0
Facilities (Land & Structures)			\$17,320,000	\$137,500	\$17,457,500			\$17,320,000	\$137,500	\$17,457,500
Investments				\$352,292	\$352,292				\$386,826	\$386,826
Insurance Policies Cash Value				\$58,968	\$58,968				\$55,600	\$55,600
Irrevocable Remainder Trusts				\$131,982	\$131,982				\$123,920	\$123,920
Other Assets				\$4,000	\$4,000				\$4,000	\$4,000
Total Assets	-\$98,227	\$158,272	\$18,706,509	\$684,742	\$19,451,296	-\$39,208	\$0	\$18,899,407	\$867,617	\$19,727,816
LIABILITIES & FUND BALANCES										
Account & Taxes Payable					\$0					\$0
Deferred Revenue - Capital Pledges			\$1,319,140	\$134,518	\$1,453,658			\$1,425,000	\$126,456	\$1,551,456
Lines of Credit Utilized			\$250,000		\$250,000	\$100,000		\$250,000		\$350,000
Mortgage Debt			\$2,434,012	\$134,964	\$2,568,976			\$2,498,650	\$134,964	\$2,633,614
Other Liabilities					\$0					\$0
Total Liabilities	\$0	\$0	\$4,003,152	\$269,482	\$4,272,634	\$100,000	\$0	\$4,173,650	\$261,420	\$4,535,070
Fund Balances										
Unrestricted		\$158,272	\$67,369		\$225,641			\$154,407	\$415,526	\$569,933
Temporarily Restricted				\$4,000	\$4,000					\$0
Permanently Restricted				\$352,292	\$352,292				\$131,071	\$131,071
Net Investment in Facilities			\$14,635,988		\$14,635,988			\$14,571,350		\$14,571,350
Other Balances	-\$98,227			\$58,968	-\$39,259	(\$139,208)			\$59,600	-\$79,608
Total Fund Balances	-\$98,227	\$158,272	\$14,703,357	\$415,260	\$15,178,662	(\$139,208)	\$0	\$14,725,757	\$606,197	\$15,192,746
Total Liabilities & Fund Balances	-\$98,227	\$158,272	\$18,706,509	\$684,742	\$19,451,296	-\$39,208	\$0	\$18,899,407	\$867,617	\$19,727,816

PROPOSED 2010 BUDGET

	I	J	K	L
1	FELC 2010 BUDGET SUMMARY	2010	2009	2009
2		Proposed	Budget	Actual (YTD 12/31/09)
3	<u>REVENUES</u>			
4				
5	BENEVOLENCE BASE	\$995,000	\$1,120,000	\$995,672
6	Other Income	\$56,300	\$142,500	\$119,155
7	Trust Fund Allocation	\$15,700		
8	Designated Fund Allocation	\$6,000		\$27,440
9	ECHOES (net in 2010 only)	\$25,000	\$132,000	\$134,032
10	CAPITAL APPEAL REVENUE	\$167,000		
11	TOTAL REVENUES	\$ 1,265,000	\$ 1,394,500	\$ 1,248,859
12				
13	<u>EXPENSES</u>			
14				
15	<i>OUTREACH & SOCIAL MINISTRY</i>			
16	ELCA: Synod, Appeals, Conference	\$62,088	\$88,000	\$79,811
17	COLLEGE/SEMINARY COVENANTS	\$10,000	\$18,000	\$14,500
18	ECHOES Outreach Grants	\$10,000	\$113,000	\$121,838
19	GRANTS	\$7,512	\$2,400	\$7,285
20				
21	TOTAL O&SM	\$89,600	\$221,400	\$223,434
22				
23	<i>WORSHIP MINISTRY</i>			
24	Bulletins and Certificates	\$55	\$0	
25	Altar Guild Supplies	\$1,250	\$1,142	
26	Candles	\$995	\$1,295	
27	Flowers	\$4,950	\$4,950	
28	Worship Resources	\$2,625	\$2,625	
29	Media Supplies	\$800	\$1,675	
30	Choir Music & Supplies	\$1,115	\$1,100	
31	Music Instrument Maintenance	\$4,525	\$1,800	
32	Organists (Substitute Musicians)	\$2,000	\$2,000	
33	Music Assistants	\$12,700	\$8,800	9711
34				
35	TOTAL WORSHIP MINISTRY	\$31,015	\$25,387	\$26,067
36				
37	<i>CONG. GROWTH MINISTRY</i>			
38	New member program	\$300	\$200	
39	General Activities	\$3,000	\$2,520	\$1,499
40	Promotion	\$2,200	\$4,500	\$4,006
41				
42	TOTAL CONG. GROWTH	\$5,500	\$7,220	\$5,505
43				
44	<i>CONG. LIFE MINISTRY</i>			
45	Weddings (2009 rcpt \$13775)	\$12,000		\$14,943
46	Member Care	\$1,000		\$1,949
47	Fellowship	\$9,000		\$10,150
48	Health Ministry	\$1,000		\$371
49	Senior Ministry (new for 2010)	\$500		
50	Time and Talent (Move back to Support)	\$500		
51				
52	TOTAL CONG. LIFE	\$24,000	\$20,000	\$27,412
53				
54	<i>LEARNING MINISTRY</i>			
55	Adult Ed	\$1,700	\$1,735	\$3,471
56	Sunday School & VBS	\$5,300	\$5,000	\$3,991
57	Nursery	\$500	\$4,000	\$2,869
58	Other	\$3,250	\$3,500	\$1,981
59	Confirmation	\$9,910	\$9,925	\$14,312
60				
61	TOTAL LEARNING	\$20,660	\$24,160	\$26,624
62				

PROPOSED 2010 BUDGET

	I	J	K	L
63				
64				
65	<i>YOUTH AND FAMILY MINISTRY</i>			
66	Middle School Ministry	\$1,500	\$4,000	\$2,460
67	High School Ministry	\$3,000	\$6,000	\$2,153
68	Family Ministry	\$1,000		\$2,309
69	Resource Materials	\$750		\$1,127
70	Fellowship Activities	\$2,000		\$4,483
71	Worship & Learning	\$750		\$4,025
72	Intern Honoraria (5/10 wk/\$7.50/hr)	\$11,250	\$22,500	\$22,386
73	Intern Support (CPR)	\$1,500	\$1,500	\$1,447
74	Summer Program	\$1,500		\$6,270
75				
76	<i>TOTAL YOUTH AND FAMILY</i>	\$23,250	\$39,000	\$46,660
77				
78	<i>SUPPORT MINISTRY</i>			
79	STEWARDSHIP	\$4,000	\$4,000	\$5,397
80	OFFICE SUPPORT/SUPPLIES/EQUIPMENT	\$45,000	\$36,677	\$47,617
81	UTILITIES	\$115,000	\$115,000	\$91,919
82	BUILDING MAINT, EQUIPMENT, PROPERTY EXP	\$87,000	\$107,300	\$74,808
83	INSURANCE	\$18,100	\$17,000	\$16,337
84				
85	<i>TOTAL SUPPORT</i>	\$269,100	\$279,977	\$236,077
86				
87	<i>CHURCH DEBT</i>			
88	MORTGAGE	\$206,430		
89	Interest - House, Lines of Credit	\$28,500		
90	DEFICIT REDUCTION - Line of Credit	\$0		\$0
91				
92	<i>TOTAL CHURCH DEBT PAYMENTS</i>	\$234,930		\$45,500
93				
94	<i>ADMINISTRATION</i>			
95	PASTORAL STAFF (No increase)	\$143,584	\$225,016	\$239,959
96	LAY STAFF (No increase)	\$399,474	\$456,000	\$433,702
97	EMPLOYER FICA, WORKERS COMP	incl	\$4,000	\$29,596
98	PROF DEV/ EXPENSE REIMBS/ COUNCIL/ ETC	\$7,000	\$15,000	\$6,551
99	SENIOR PASTOR CALL EXPENSES	\$15,000		
100				
101	<i>TOTAL ADMINISTRATION</i>	\$565,058	\$700,016	\$709,808
102				
103	TOTAL BUDGETED EXPENSES	\$ 1,263,113	\$ 1,317,160	\$ 1,347,087
104				
105	REVENUE LESS EXPENSES	\$ 1,887	\$ 77,340	\$ (98,228)
106				
107				

First English Endowment Fund Activity (9/30/2008 - 9/30/2009)

Subaccount	9/30/2008 Balance	Donations	Other Additions	Expenditures^	Other Subtractions	Gain/(Loss)	9/30/2009 Balance
Gail Evans Endowment	\$8,941.10			(552.30)		(263.11)	\$8,125.69
First English Fund	255,754.88	131,982.24	#	(35,000.00)		(7,472.81)	345,264.31
Roloff Music Fund	48,397.17			(3,689.54)		(1,406.95)	43,300.68
Recital Series Fund	3,779.52			(333.93)		(109.65)	3,335.94
Outreach Fund	3,362.61			(207.71)		(98.95)	3,055.95
Pino Bible Scholarship Fund	2,138.70			(132.08)		(62.94)	1,943.68
Ministerial Students Fund	15,272.38			(943.39)		(449.43)	13,879.56
Stapel Organ Scholarship Fund	46,874.49	5,910.00		(3,495.48)		(1,542.81)	47,746.20
Paul Schultz Camp	2,169.01			(133.98)		(63.83)	1,971.20
Net Equity	1,460.53						1,460.53
Designated Accounts	62,300.34				(62,300.34)	@	0.00
Ida Street House	0.00		137,500.00	*			137,500.00

\$450,450.73 137,892.24 137,500.00 (44,488.41) (62,300.34) (11,470.48) **\$607,583.74 Total Liabilities of Endowment Fund**

Charitable Remainder Annuity Trust (CRAT)

* Ida Street House - also carried as liability for same amount

@ Transferred out of endowment to spend-down accounts

^ Contains two years of support for FELC budget - 2008 paid in 12/08 and 2009 paid in 9/09

Assets

346,157.62 Thrivent Managed Account
 123,926.12 CRAT (in separate Thrivent Acct)
 137,500.00 Ida Street House

\$607,583.74

First English Designated (Spend-down) Fund Activity (9/30/2008 - 12/31/2009)

Subaccount	9/30/2008 Balance	Donations	Other Additions	Expenditures	Other Subtractions	Gain/(Loss)	12/31/2009 Balance
Schultz Special Fund	4,370.71			(4,370.71)			0.00
Schultz World Fund	91,059.54	2,285.00		(16,285.00)			77,059.54
Capital Campaign Fund*	(197,136.49)	324,371.08	231,124.73	(290,990.27)			67,369.05
Parish Nurse Fund	30,902.77			(30,902.77)			0.00
Youth Fund	16,478.13	16,648.89		(36,556.45)			(3,429.43)
Jr. High Music	2,599.10			(1,600.00)			999.10
Gail Evans Scholarship Fund	5,383.99			(1,000.00)			4,383.99
Golz Scholarship Fund	19,910.53			(1,000.00)			18,910.53
AKSMA Fund	22,473.18	12,005.50		(7,698.80)			26,779.88
Miroslav Pansky Fund within AKSMA	7,058.19	500.00					7,558.19
Quello Fund	14,144.00						14,144.00
Lithuanian Ministry Fund	1,490.00	2,050.00		(1,350.00)			2,190.00
Funeral Guild fund	4,103.17	400.00		(2,119.86)			2,383.31
Special Music/Worship Fund	668.17						668.17
WELCA Fund	183.40			(183.40)			0.00
Children's Palace	795.91			(795.91)			0.00
Quilters Fund	293.53	570.00		(490.76)			372.77
Tim Winch Memorial Education Fund	10,308.82			(10,308.82)			0.00
Endowment Education Fund	14,685.84			(14,685.84)			0.00
Undecided Fund	12,391.77	3,252.00		(9,682.65)			5,961.12

\$62,164.26 362,082.47 231,124.73 (430,021.24) 0.00 0.00 **\$225,350.22** Funds held in separate checking account at Business Bank

*Capital Campaign Fund beginning balance was negative because it had been borrowing funds from the trust to make mortgage payments.

The loan from the trust was paid in full this year.