

2019



**Good Shepherd**

**LUTHERAN CHURCH**

# Good Shepherd Lutheran Church 2019 Annual Report

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**Good Shepherd Lutheran Church**  
**Summary Statement of Operating Activity - Year to Date**  
**December 2019**

	<u>Actual</u>	<u>Budget</u>
Revenue and Other Support		
Revenue - Contributions, grants, etc.	\$ 2,048,650	\$ 2,095,257
Special Bequests - Estate Gift	301,864	-
	<hr/>	<hr/>
Total Revenue and Other Support	2,350,514	2,095,257
	<hr/>	<hr/>
General, Admin & Program Expenses	2,200,123	2,223,175
	<hr/>	<hr/>
Surplus (Deficit)	150,391	(127,918)
	<hr/>	<hr/>
Use of Reserve Funds	-	128,715
	<hr/>	<hr/>
Net increase in Funds Available	<u>\$ 150,391</u>	<u>\$ 797</u>

During 2019, total contributions and support from ongoing activities, as well as expenditures for ongoing activities, were essentially equal to the amounts budgeted. An estate gift was received during the year which created an overall surplus for 2019. This surplus will be carried forward for use in the 2020 church budget. Note: the above totals exclude contributions to the Beyond Capital Campaign.

**Good Shepherd Lutheran Church**  
**Statement of Activity - Year to Date**  
**December 2019**

	Unrestricted	Donor Restricted	Beyond Campaign	Columbarium	Total
Revenue and Other Support					
Contributions/Grants/Other	\$ 1,821,369		\$ 444,824	\$ 7,097	\$ 2,273,290
LBPS Tuition	227,281				227,281
Special Bequests	301,864				301,864
Net Use of Restricted Assets	-	(11,798)			(11,798)
<b>Total Revenue and Other Support</b>	<b>2,350,514</b>	<b>(11,798)</b>	<b>444,824</b>	<b>7,097</b>	<b>2,790,637</b>
Program Expenses:					
General	3,890			66	3,956
Pastoral	452,150				452,150
Administration	490,643		49,343		539,986
Adult/Snr	87,675				87,675
Benevolence	25,975				25,975
Children/Youth/Family	202,441				202,441
Evangelism	20,930				20,930
Music/Worship	149,413				149,413
Property	297,262				297,262
Mortgage Principal & Interest	276,156				276,156
LBPS	193,588				193,588
<b>Total Program Expenses</b>	<b>2,200,123</b>	<b>-</b>	<b>49,343</b>	<b>66</b>	<b>2,249,532</b>
Changes in Net Assets	150,391	(11,798)	395,481	7,031	541,105
Net Assets - Beginning of Period	3,307,294	146,549	-	173,280	3,627,123
Net Assets - End of Period	<b>\$ 3,457,685</b>	<b>\$ 134,751</b>	<b>\$ 395,481</b>	<b>\$ 180,311</b>	<b>\$ 4,168,228</b>

**Good Shepherd Lutheran Church**  
**Statement of Financial Position**  
**As of December 30, 2019**

	GSLC	Columbarium	Total
<b>ASSETS</b>			
Cash	\$ 1,337,552	\$ 39,951	\$ 1,377,503
Inventory		3,364	3,364
Land, Building & Equipment	5,861,584	137,196	5,998,780
<b>TOTAL ASSETS</b>	<b>7,199,136</b>	<b>180,511</b>	<b>7,379,647</b>
<b>LIABILITIES AND NET ASSETS</b>			
Accounts Payable	22,749		22,749
Deferred Revenue	58,743	200	58,943
Mortgage Payable	3,129,727		3,129,727
<b>TOTAL LIABILITIES</b>	<b>3,211,219</b>	<b>200</b>	<b>3,211,419</b>
<b>NET ASSETS</b>			
Unrestricted			
General Fund	3,209,605		3,209,605
Board Designated Use	111,080		111,080
Designated for Mortgage	137,000		137,000
Donor Restricted	134,751	180,311	315,062
Beyond Campaign	395,481		395,481
<b>TOTAL NET ASSETS</b>	<b>3,987,917</b>	<b>180,311</b>	<b>4,168,228</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 7,199,136</b>	<b>\$ 180,511</b>	<b>\$ 7,379,647</b>

**Cash & Investment Balances**

	12/31/2019	12/31/2018	YTD Change
Beyond Campaign	\$ 395,481	\$ -	\$ 395,481
Donor Restricted	134,751	146,549	(11,798)
Board Designated Reserve	111,080	-	111,080
Designated for Mortgage	137,000	265,715	(128,715)
Unrestricted	559,240	430,796	128,444
<b>Total Cash &amp; Investments</b>	<b>\$ 1,337,552</b>	<b>\$ 843,060</b>	<b>\$ 494,492</b>

**Good Shepherd Lutheran Church  
Proposed 6 Month Budget Through June 30, 2020**

	<b>2019 Actual</b>	<b>50% of 2019</b>	<b>2020 6 month Budget</b>	<b>Variance</b>
<b>Revenue and Other Support</b>				
Contributions/Grants/Other	\$ 1,821,369	\$ 910,685	\$ 802,832	\$ (107,853)
LBPS Tuition	227,281	113,641	110,956	(2,685)
Special Bequests - Estate Gift	301,864	150,932	-	(150,932)
<b>Total Revenue and Other Support</b>	<b>2,350,514</b>	<b>1,175,257</b>	<b>913,788</b>	<b>(261,469)</b>
<b>Program Expenses:</b>				
General	3,890	1,945	1,266	(679)
Pastoral	452,150	226,075	226,434	359
Administration	490,643	245,322	224,800	(20,522)
Adult/Snr	87,675	43,838	39,322	(4,516)
Benevolence	25,975	12,988	1,700	(11,288)
Children/Youth/Family	202,441	101,221	101,371	151
Evangelism	20,930	10,465	9,825	(640)
Music/Worship	149,413	74,707	70,890	(3,817)
Property	297,262	148,631	150,585	1,954
Mortgage Principal & Interest	276,156	138,078	123,960	(14,118)
LBPS	193,588	96,794	93,871	(2,923)
<b>Total Program Expenses</b>	<b>2,200,123</b>	<b>1,100,062</b>	<b>1,044,023</b>	<b>(56,038)</b>
<b>Surplus (Deficit)</b>	<b>\$ 150,391</b>	<b>\$ 75,196</b>	<b>\$ (130,235)</b>	<b>\$ (205,431)</b>
<b>Use of 2019 Surplus &amp; Reserves</b>	<b>0</b>	<b>0</b>	<b>130,792</b>	<b>130,792</b>
<b>Net Change in Operating Funds</b>	<b>\$ 150,391</b>	<b>\$ 75,196</b>	<b>\$ 557</b>	<b>\$ (74,639)</b>