

Addendum to the Treasurer's Annual Report 2020

A Misunderstanding

The full treasurer's report was mistakenly not included in the annual report mailed to you all in the Grace News last week. I'm sorry for the alarm this may have caused anyone...I did not realize it was missing until people began receiving their reports in the mail, and let me know. I take full responsibility for not noticing the omission in my proofreading.

This Addendum includes the following Reports:

- Statement of our Financial Position, which reconciles the money we have in various banking accounts with the money we have in our various "buckets" for ministry here at Grace.
- Statement of Change in Net Assets, which shows the balances in all of our funds at the beginning of 2020, the total "ins and outs" and the balances at the end of 2020.
- Budget Comparison for the General Fund, which shows each line item in our 2020 budget with sub-totals and totals of our Revenue and Expense categories for the year, as well as a comparison to 2019.

Thanks Are Due

We are so thankful to our volunteer Treasurer, Jane Sheckard and Assistant Treasurer, Marjorie Worley. They put in many hours keeping our financial records accurate and up-to-date. Thanks also to Judy Resch our outgoing Financial Secretary, and Rosalyn Ward, our interim Acting Financial Secretary for keeping all your offerings accounted for during 2020! And please offer thanksgivings for Jean Young, who has been studying the job diligently with Judy and Rosalyn over the past months!

A Note on Our Capital Campaign:

While we are not quite ready to offer a formal and final report on our one-year Capital Campaign for 2020-2021, a summary of the campaign activity in 2020 can be found on the top line of the "Change in Net Assets" report. Thanks once again to everyone who has made a pledge or contribution to this tremendous renovation and renewal project for our building, grounds and the ministry that happens here...thank you, thank you, thank you!

Pastor Steve Verkouw



Grace Lutheran Church

Statement of Financial Position For All Funds as of 12/31/2020

Assets

Bank

FFA Brokerage	0.01
Fulton Bank- Checking	338,199.99
Mission Investment Construction	23.49
Mission Investment Fund	304,397.14
Vanguard Federal MM Fund	19,439.60
Vanguard Federal MM Settlement	14,245.42
Vanguard Total Stock Market Fund	103,758.02
Vanguard Wellesley Income Fund	159,551.98
Vanguard Wellington Fund	129,617.00
Wells Fargo- Checking	125,335.38
Wells Fargo Business Savings active	2,201.61

Total Bank **1,196,769.64**

Other Current Assets

Thrivent Mutual Fund	199,839.90
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Total Other Current Assets **199,839.90**

Total Assets **1,396,609.54**

Liabilities

Long Term Liabilities

MIF Construction Loan	1,397,168.83
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Total Long Term Liabilities **1,397,168.83**

Total Liabilities **1,397,168.83**

Net Assets

Unrestricted

Capital Campaign II	279,547.56
Church Choir	1,196.40
Concert Series	11,442.24
Day Care Center	189.70
Deans Fund	966.19
Dramability Works	3,131.21
ESL Dedicated	1,550.00
Funeral Assistance Fund	2,635.82
General Fund	26,047.90
Gift Cards Dedicated	1,830.00
Gloria Bell Choir	100.03
Lecture Series	761.22
Legacy Fund - restricted	518,545.88
Local Disasters	444.93
Memorial Garden	1,100.00
MIF Loan	-1,397,168.83
Organ	1,583.00
PastorDiscretionaryFund	7,987.37
Refugee Dedicated	6,827.53
Reimbursed Purchases	282.48
Reserve Fund - unrestricted	442,316.96

Grace Lutheran Church

Statement of Financial Position For All Funds as of 12/31/2020

SDoL Learning POD	18,994.16
Seminarian	762.19
Special-Outdoor Ministries	150.80
Special-School/Health/Quilts	359.19
Special - Misc	2,834.55
Wednesday Night Meals	3,503.77
Windows	55,534.18
Women of the ELCA	245.91
Youth National Gathering	5,738.37
Total Unrestricted	-559.29
Total Net Assets	-559.29
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Total Liabilities + Net Assets	1,396,609.54
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Grace Lutheran Church

Change in Net Assets for Period: 01/01/2020 to 12/31/2020

Fund	Starting Balance	Receipts	Disbursements	Transfers	Ending Balance
Capital Campaign II (U)	146,945.80	297,487.31	164,885.55	0.00	279,547.56
Church Choir (U)	296.40	1,000.00	100.00	0.00	1,196.40
Concert Series (U)	11,307.24	295.00	160.00	0.00	11,442.24
Day Care Center (U)	189.70	0.00	0.00	0.00	189.70
Deans Fund (U)	966.19	0.00	0.00	0.00	966.19
Dramability Works (U)	2,931.21	2,800.00	2,600.00	0.00	3,131.21
ESL Dedicated (U)	0.00	1,550.00	0.00	0.00	1,550.00
Food Bank (U)	0.00	0.00	0.00	0.00	0.00
Funeral Assistance Fund (U)	2,635.82	0.00	0.00	0.00	2,635.82
General Fund (U)	-9,129.51	540,436.03	505,258.62	0.00	26,047.90
Gift Cards Dedicated (U)	480.00	36,450.00	35,100.00	0.00	1,830.00
Gloria Bell Choir (U)	100.03	0.00	0.00	0.00	100.03
Lecture Series (U)	761.22	0.00	0.00	0.00	761.22
Legacy Fund - restricted (U)	491,405.31	92,349.16	65,208.59	0.00	518,545.88
Local Disasters (U)	444.93	0.00	0.00	0.00	444.93
Memorial Garden (U)	1,100.00	0.00	0.00	0.00	1,100.00
MIF Loan (U)	-708,274.17	269.70	689,164.36	0.00	-1,397,168.83
Organ (U)	1,583.00	0.00	0.00	0.00	1,583.00
PastorDiscretionaryFund (U)	5,250.00	5,420.00	2,682.63	0.00	7,987.37
Refugee Dedicated (U)	5,845.32	3,682.21	2,700.00	0.00	6,827.53
Reimbursed Purchases (U)	-3,651.12	8,676.88	4,743.28	0.00	282.48
Reserve Fund - unrestricted (U)	171,570.84	293,033.54	22,287.42	0.00	442,316.96
SDoL Learning POD (U)	0.00	36,690.06	17,695.90	0.00	18,994.16
Seminarian (U)	887.19	0.00	125.00	0.00	762.19
Special - Misc (U)	6,780.00	1,095.00	5,040.45	0.00	2,834.55
Special - Outdoor Minis old (U)	0.00	0.00	0.00	0.00	0.00
Special Appeals (U)	0.00	0.00	0.00	0.00	0.00
Special-Camping Commission (U)	0.00	0.00	0.00	0.00	0.00
Special-ELCA Good Gifts (U)	0.00	0.00	0.00	0.00	0.00
Special-Friends of Luther Acre (U)	0.00	0.00	0.00	0.00	0.00
Special-Hunger (U)	0.00	0.00	0.00	0.00	0.00
Special-LCCC (U)	0.00	0.00	0.00	0.00	0.00
Special-LWR (U)	0.00	2.00	2.00	0.00	0.00
Special-Malaria (U)	0.00	0.00	0.00	0.00	0.00
Special-Outdoor Ministries (U)	150.80	0.00	0.00	0.00	150.80
Special-School Uniforms (U)	0.00	0.00	0.00	0.00	0.00
Special-School/Health/Quilts (U)	426.32	275.00	342.13	0.00	359.19
Wednesday Night Meals (U)	562.05	4,878.00	1,936.28	0.00	3,503.77
Windows (U)	54,065.18	1,469.00	0.00	0.00	55,534.18
Women of the ELCA (U)	193.91	52.00	0.00	0.00	245.91
Youth National Gathering (U)	5,170.10	1,495.17	926.90	0.00	5,738.37
Total	190,993.76	1,329,406.06	1,520,959.11	0.00	-559.29
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Total Receipts	1,329,406.06				
Total Disbursements	1,520,959.11				
Net Increase(Decrease)	-191,553.05				
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Grace Lutheran Church

Budget Comparison w/Variance for General Fund

Account	Current Month (December)				Year To Date (December FY 2020)			
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Last Year
Revenues								
Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Envelope Offerings	34,645.25	40,301.00	-5,655.75	68,083.04	439,115.42	483,619.00	-44,503.58	427,852.40
Festivals	2,020.00	5,000.00	-2,980.00	4,941.00	4,473.00	10,000.00	-5,527.00	8,353.00
Plate offerings	125.00	833.00	-708.00	3,174.00	2,225.00	10,000.00	-7,775.00	11,587.00
SubTotal Contributions	36,790.25	46,134.00	-9,343.75	76,198.04	445,813.42	503,619.00	-57,805.58	447,792.40
Other Revenue								
Candles and Flowers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LHANDS Gift to Grace	475.00	208.00	267.00	1,185.00	1,535.00	2,500.00	-965.00	3,520.00
Miscellaneous Income	0.00	2,500.00	-2,500.00	2,500.00	2,500.00	5,000.00	-2,500.00	5,000.00
Rent/CAM	620.00	791.00	-171.00	-135.00	4,832.53	9,500.00	-4,667.47	5,679.20
SubTotal Other Revenue	2,683.00	1,216.00	1,467.00	2,450.00	15,408.00	14,600.00	808.00	17,864.00
PPP Revenue	3,778.00	4,715.00	-937.00	6,000.00	24,275.53	31,600.00	-7,324.47	32,063.20
Total Revenues	40,568.25	50,849.00	-10,280.75	82,198.04	523,727.95	535,219.00	-11,491.05	479,855.60
Expenditures								
Board of Congregational Care	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Caring	10.50	0.00	10.50	0.00	189.16	0.00	189.16	188.34
Evangelism/Connections	0.00	0.00	0.00	0.00	0.00	900.00	-900.00	0.00
Fellowship	0.00	162.00	-162.00	0.00	1,329.15	1,955.00	-625.85	2,393.29
SubTotal Board of Congregational Care	10.50	162.00	-151.50	0.00	1,518.31	2,855.00	-1,336.69	2,581.63
Board of Ministries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Christian Formation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adult Christian education	0.00	0.00	0.00	0.00	372.58	2,000.00	-1,627.42	190.55
Christian Initiation	0.00	0.00	0.00	0.00	0.00	2,500.00	-2,500.00	2,350.00
Guest Speaker	0.00	100.00	-100.00	0.00	0.00	300.00	-300.00	300.00
Library & Literature	0.00	0.00	0.00	0.00	223.75	0.00	223.75	223.75
Outdoor Ministry	0.00	0.00	0.00	0.00	0.00	700.00	-700.00	0.00
Parish Resource Center Membership	825.00	0.00	825.00	0.00	1,650.00	825.00	825.00	825.00
Sunday Church School	158.89	250.00	-91.11	67.53	566.58	3,000.00	-2,433.42	882.81
Vacation Church School	0.00	0.00	0.00	0.00	39.66	700.00	-660.34	496.54
SubTotal Christian Formation	983.89	350.00	633.89	67.53	2,852.57	10,025.00	-7,172.43	5,268.65
Christian Witness	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Newspaper	68.76	166.00	-97.24	370.35	891.78	2,000.00	-1,108.22	1,398.60

Grace Lutheran Church

Budget Comparison w/Variance for General Fund

Account	Current Month (December)				Year To Date (December FY 2020)			
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Last Year
Signage- Advertising	0.00	0.00	0.00	0.00	0.00	500.00	-500.00	275.55
SubTotal Christian Witness	68.76	166.00	-97.24	370.35	891.78	2,500.00	-1,608.22	1,674.15
Communications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	507.87
Local Outreach	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
ESL	0.00	0.00	0.00	4.94	500.00	500.00	0.00	4.94
Lancaster County Food Hub	541.63	541.00	0.63	541.63	6,500.00	6,500.00	0.00	3,249.98
LSS/Camping Corp	0.00	0.00	0.00	83.37	0.00	0.00	0.00	1,000.00
Pastors Discretionary Fund	548.73	541.00	7.73	450.00	6,385.48	6,500.00	-114.52	4,011.69
R3 Expenses	0.00	0.00	0.00	0.00	0.00	1,000.00	-1,000.00	1,454.70
Refugee General Fund Expenses	0.00	0.00	0.00	0.00	250.00	250.00	0.00	0.00
Wed Community Meal	0.00	83.00	-83.00	0.00	0.00	1,000.00	-1,000.00	0.00
SubTotal Local Outreach	1,090.36	1,165.00	-74.64	1,079.94	13,635.48	15,750.00	-2,114.52	9,721.31
Outreach Beyond	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Center/Ev. Catholic Theology	500.00	500.00	0.00	500.00	500.00	500.00	0.00	500.00
Churchwide Support	2,583.37	2,583.00	0.37	2,583.37	31,000.00	31,000.00	0.00	31,000.00
Hunger	625.00	625.00	0.00	625.00	7,500.00	7,500.00	0.00	7,500.00
Lutheran World Relief	183.37	183.00	0.37	183.37	2,200.00	2,200.00	0.00	2,200.00
Missionary Support	416.63	416.00	0.63	416.67	5,000.00	5,000.00	0.00	5,000.04
SubTotal Outreach Beyond	4,308.37	4,307.00	1.37	4,308.41	46,200.00	46,200.00	0.00	46,200.04
Youth Work	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Youth Mission Event	0.00	0.00	0.00	0.00	0.00	1,800.00	-1,800.00	0.00
Youth Work Expenses	0.00	166.00	-166.00	46.79	59.83	2,000.00	-1,940.17	694.54
SubTotal Youth Work	0.00	166.00	-166.00	46.79	59.83	3,800.00	-3,740.17	694.54
SubTotal Board of Ministries	6,451.38	6,154.00	297.38	5,873.02	63,639.66	78,275.00	-14,635.34	64,066.56
Board of Trustees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cable	97.95	91.00	6.95	94.95	1,169.40	1,100.00	69.40	1,135.40
Computer & Software Expense	74.19	125.00	-50.81	0.00	690.94	1,500.00	-809.06	1,418.18
Database/Web	16.59	100.00	-83.41	0.00	1,242.19	1,200.00	42.19	949.00
Equipment Maintenance	1,225.88	604.00	621.88	571.53	7,342.11	7,250.00	92.11	7,690.72
Internet/email	1.99	8.00	-6.01	0.00	214.48	100.00	114.48	40.00
Misc Administrative Expense	0.00	29.00	-29.00	0.00	0.00	350.00	-350.00	208.11

Grace Lutheran Church

Budget Comparison w/Variance for General Fund

Account	Current Month (December)				Year To Date (December FY 2020)			
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Last Year
Office Supplies	-100.00	250.00	-350.00	74.19	969.97	3,000.00	-2,030.03	2,072.72
Postage	0.00	291.00	-291.00	0.00	4,201.76	3,500.00	701.76	2,611.05
Telephone	62.86	54.00	8.86	58.52	724.37	650.00	74.37	686.15
SubTotal Administration	1,379.46	1,552.00	-172.54	799.19	16,555.22	18,650.00	-2,094.78	16,801.33
Mission Resource	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Offering Envelopes	164.60	208.00	-43.40	142.93	2,781.95	2,500.00	281.95	3,164.88
SubTotal Mission Resource	164.60	208.00	-43.40	142.93	2,781.95	2,500.00	281.95	3,164.88
Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Church Bus	834.97	83.00	751.97	72.64	1,097.57	1,000.00	97.57	2,910.78
Cleaning Supplies	740.08	625.00	115.08	84.49	5,006.10	7,500.00	-2,493.90	8,212.36
Creation Care	0.00	0.00	0.00	0.00	10.00	400.00	-390.00	0.00
Electricity	1,419.89	700.00	719.89	1,685.61	13,253.35	16,500.00	-3,246.65	17,358.25
Extraordinary Expenses	0.00	0.00	0.00	0.00	0.00	5,000.00	-5,000.00	0.00
Gas	1,763.78	1,000.00	763.78	1,019.96	15,179.36	16,000.00	-820.64	17,783.21
Insurance	318.94	5,500.00	-5,181.06	5,832.58	19,467.99	22,000.00	-2,532.01	29,298.19
Outside Services	1,213.74	750.00	463.74	0.00	10,439.41	9,000.00	1,439.41	11,407.75
Parsonage Utilities	505.18	291.00	214.18	0.00	3,463.46	3,500.00	-36.54	3,027.81
Real Estate Taxes	0.00	0.00	0.00	0.00	11,339.06	11,500.00	-160.94	11,076.81
Repairs	555.26	666.00	-110.74	0.00	11,178.48	8,000.00	3,178.48	9,702.57
Supplies	301.54	375.00	-73.46	183.10	1,677.87	4,500.00	-2,822.13	1,420.02
Trash Collection	0.00	0.00	0.00	0.00	3,000.00	3,000.00	0.00	3,000.00
Van/car Expenses	58.00	0.00	58.00	0.00	1,761.04	500.00	1,261.04	633.18
Water & Sewer	679.54	975.00	-295.46	2,998.53	4,573.43	3,900.00	673.43	5,819.97
SubTotal Property	8,390.92	10,965.00	-2,574.08	11,876.91	101,447.12	112,300.00	-10,852.88	121,650.90
SubTotal Board of Trustees	9,934.98	12,725.00	-2,790.02	12,819.03	120,784.29	133,450.00	-12,665.71	141,617.11
Board of Worship	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Corporate Worship	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bell Choir Supplies & Music	0.00	0.00	0.00	0.00	0.00	500.00	-500.00	324.87
Candles and Flowers	19.06	275.00	-255.94	200.00	1,285.06	3,300.00	-2,014.94	3,557.00
Children Choir Supplies & Music	0.00	0.00	0.00	0.00	0.00	150.00	-150.00	0.00
Church Worship Supplies	889.54	266.00	623.54	422.52	5,799.51	3,200.00	2,599.51	3,446.25
Piano and Organ Tuning	0.00	800.00	-800.00	0.00	1,047.21	1,600.00	-552.79	1,498.10
Seasonal Decorations	60.41	0.00	60.41	0.00	150.41	500.00	-349.59	0.00

Grace Lutheran Church

Budget Comparison w/Variance for General Fund

Account	Current Month (December)			Year To Date (December FY 2020)		
	Actual	Budget	Variance	Last Year	Actual	Budget
Senior choir Supplies & Music	-100.00	125.00	-225.00	0.00	537.34	1,500.00
Sub Dir of Music/Special Music	980.00	1,400.00	-420.00	1,470.00	1,590.60	2,500.00
SubTotal Corporate Worship	1,849.01	2,866.00	-1,016.99	2,092.52	10,410.13	13,250.00
SubTotal Board of Worship	1,849.01	2,866.00	-1,016.99	2,092.52	10,410.13	13,250.00
Staff Benefits	0.00	0.00	0.00	0.00	0.00	0.00
Direct of Music Medical Reim	812.08	820.00	-7.92	812.08	9,744.96	9,845.00
Housing	250.00	250.00	0.00	250.00	3,000.00	3,000.00
Pastor Car Allowance	260.00	260.00	0.00	260.00	3,120.00	3,120.00
Pastor Medical Reimb	0.00	166.00	-166.00	0.00	0.00	2,000.00
Pastor Professional expense	82.00	115.00	-33.00	0.00	82.00	1,380.00
Pastor Social Security	840.08	840.00	0.08	827.66	10,080.96	10,081.00
Professional Expense Director of Music	75.05	125.00	-49.95	0.00	658.39	1,500.00
Professional Exp Program Director	0.00	41.00	-41.00	0.00	0.00	500.00
Professional Exp Prog Assistant	0.00	41.00	-41.00	23.86	186.32	500.00
Program Assi Medical Reim	0.00	20.00	-20.00	0.00	0.00	250.00
Sexton Medical Reimb	270.29	266.00	4.29	264.50	3,235.50	3,200.00
SubTotal Staff Benefits	2,589.50	2,944.00	-354.50	2,438.10	30,108.13	35,376.00
Staff Salaries	0.00	0.00	0.00	0.00	0.00	0.00
Administration Salaries	9,148.84	9,233.00	-84.16	9,101.16	109,786.08	110,801.00
Custodial Salaries	2,845.08	2,845.00	0.08	2,803.00	34,140.96	34,141.00
Employers FICA Contribution	743.64	775.00	-31.36	804.80	8,923.62	9,309.00
Employers Medicare Contribution	173.92	181.00	-7.08	188.22	2,086.92	2,177.00
Guest Clergy/Speaker Fees	0.00	0.00	0.00	0.00	720.54	2,900.00
Guest Organists	0.00	433.00	-433.00	400.00	1,100.00	5,200.00
Misc Payroll Expenses	81.00	148.00	-67.00	78.90	967.00	2,300.00
Pastors Salaries	4,223.58	4,223.00	0.58	3,661.16	50,682.96	50,683.00
SubTotal Staff Salaries	17,216.06	17,838.00	-621.94	17,037.24	208,408.08	217,511.00
Staff Support - Pension/Medical	0.00	0.00	0.00	0.00	0.00	0.00
Admin Assist Benefits	1,589.32	1,610.00	-20.68	1,556.00	19,200.00	19,328.00
Director of Music Pension	348.17	348.00	0.17	333.33	4,178.04	4,178.00
Pastor Benefits	2,410.25	2,456.00	-45.75	2,393.27	29,199.48	29,476.00
Program Director Benefits	1,475.32	1,493.00	-17.68	1,441.00	17,812.50	17,921.00
SubTotal Staff Support - Pension/Medica	5,823.06	5,907.00	-83.94	5,723.60	70,390.02	70,903.00

Grace Lutheran Church

Budget Comparison w/Variance for General Fund

Account	Current Month (December)				Year To Date (December FY 2020)			
	Actual	Budget	Variance	Last Year	Actual	Budget	Variance	Last Year
Total Expenditures	43,874.49	48,596.00	-4,721.51	45,983.51	505,258.62	551,620.00	-46,361.38	531,123.19
Other Revenues								
Bank Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Wells Fargo Business Savings	0.06	0.00	0.06	0.17	0.30	0.00	0.30	0.66
SubTotal Bank Interest	0.06	0.00	0.06	0.17	0.30	0.00	0.30	0.66
Vanguard distribution	0.00	0.00	0.00	0.00	16,707.78	16,401.00	306.78	15,250.00
Total Other Revenues	0.06	0.00	0.06	0.17	16,708.08	16,401.00	307.08	15,250.66
Other Expenditures								
Other Misc. Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	233.11
Total Other Expenditures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	233.11
Summary								
Total Revenues	40,568.25	50,849.00	-10,280.75	82,198.04	523,727.95	535,219.00	-11,491.05	479,855.60
Total Expenditures	43,874.49	48,596.00	-4,721.51	45,983.51	505,258.62	551,620.00	-46,361.38	531,123.19
Total Other Revenues	0.06	0.00	0.06	0.17	16,708.08	16,401.00	307.08	15,250.66
Total Other Expenditures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	233.11
Balance	-3,306.18	2,253.00	-5,559.18	36,214.70	35,177.41	0.00	35,177.41	-36,250.04