

Christ Lutheran Church Annual Finance Meeting January 22, 2017

I have held many things in my hands, and I have lost them all. But
whatever I have placed in God's hands that I still possess.

Martin Luther

We make a living by what we get; we make a life by what we give.

Winston Churchill

Christ Lutheran Church

**COMPILED FINANCIAL STATEMENTS
FOR THE ONE MONTH AND TWELVE MONTHS
ENDED DECEMBER 31, 2016**

The C.P.A. GROUP, P.C.
Certified Public Accountants

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The accompanying financial statements of Christ Lutheran Church as of and for the month ended December 31, 2016, were not subjected to an audit, review, or compilation engagement by us and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them.

The C.P.A. Group, P.C.
Grandville, Michigan
January 3, 2017

Christ Lutheran Church

Statement of Financial Position - Modified Cash Basis As of December 31, 2016

	<u>December 31, 2016</u>
ASSETS	
CURRENT ASSETS	
CHECKING ACCOUNT	
Chemical Bank - Checking	\$ 150,435.09
Total Checking Accounts	\$ 150,435.09
SAVINGS ACCOUNTS	
Money Market - Founders	36,566.51
CD INVESTMENTS	
Subtotal Cash	187,001.60
PREPAID EXPENSES	
FIXED ASSETS	
Land and Buildings	1,190,494.68
Contents/Personal Property	<u>300,000.00</u>
Subtotal Fixed Assets	<u>1,490,494.68</u>
OTHER ASSETS	
TOTAL ASSETS	<u>\$ 1,677,496.28</u>
<u>December 31, 2016</u>	
LIABILITIES	
CURRENT LIABILITIES	
Taxes Payable	\$ 488.42
LONG TERM LIABILITIES	
Thrivent Financial	<u>225,758.67</u>
TOTAL LIABILITIES	226,247.09
FUND BALANCE	
General Fund Balance Beginning of Year	1,374,105.06
Restricted Fund Balance	48,027.65
General Fund Current Activity	<u>29,116.48</u>
TOTAL FUND BALANCE	<u>1,451,249.19</u>
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 1,677,496.28</u>

See accompanying notes. No assurance is provided on these financial statements.

Christ Lutheran Church Statements of Activities - Modified Cash Basis December 31, 2016

	1 Month Ended Nov. 30, 2016	1 Month Dec. 31, 2016	Monthly Budget	YTD Ended Dec. 31, 2016	YTD Budget	YTD Budget %	CY Annual Budget	YTD Remaining	1 Month Dec. 31, 2015	YTD Ended Dec. 31, 2015
INCOME										
CONTRIBUTIONS										
Envelope Offerings	\$ 30,974.00	\$ 38,393.50	\$ 32,500.00	\$ 376,794.66	\$ 390,000.00	96.61%	\$ 390,000.00	\$ 13,205.34	\$ 39,958.75	\$ 387,290.74
Loose Offerings	386.45	939.07	416.63	5,764.59	5,000.00	115.29%	5,000.00	(764.59)	965.83	6,055.06
VBS Income	0.00	0.00	0.00	1,998.32	0.00	0.00%	0.00	(1,998.32)	0.00	1,530.84
Subtotal Contributions	31,360.45	39,332.57	32,916.63	384,557.57	395,000.00	97.36%	(395,000.00)	(779,557.57)	40,924.58	394,876.64
RENTAL INCOME										
City of Wyoming	50.00	0.00	12.50	200.00	150.00	133.33%	150.00	(50.00)	0.00	100.00
Building Use Fees	20.00	20.00	20.00	260.00	240.00	108.33%	240.00	(20.00)	0.00	1,090.00
Subtotal Rental Income	70.00	20.00	32.50	460.00	390.00	117.95%	(390.00)	(850.00)	0.00	1,190.00
INVESTMENT INCOME										
Checking Interest	2.54	2.64	4.13	33.49	50.00	66.98%	50.00	16.51	2.89	43.92
MMA Interest	1.20	1.24	4.13	14.64	50.00	29.28%	50.00	35.36	1.24	38.04
Subtotal Investment Income	3.74	3.88	8.26	48.13	100.00	48.13%	(100.00)	(148.13)	4.13	81.96
MISCELLANEOUS INCOME										
Miscellaneous Income	0.00	0.00	0.00	720.00	0.00	0.00%	0.00	(720.00)	(200.00)	762.00
Subtotal Misc. Income	0.00	0.00	0.00	720.00	0.00	0.00%	0.00	(720.00)	(200.00)	762.00
TOTAL INCOME	31,434.19	39,356.45	32,957.39	385,785.70	395,490.00	97.55%	395,490.00	9,704.30	40,728.71	396,910.60

** Indicates accounts no longer in use
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Christ Lutheran Church Statements of Activities - Modified Cash Basis December 31, 2016

	1 Month Ended	1 Month	Monthly	YTD Ended	YTD	YTD	CY Annual	YTD	1 Month	YTD Ended
	Nov. 30, 2016	Dec. 31, 2016	Budget	Dec. 31, 2016	Budget	Budget %	Budget	Remaining	Dec. 31, 2015	Dec. 31, 2015
EXPENSES										
GENERAL EXPENSES										
PASTORAL MINISTRIES										
Pastor Salary	4,017.12	2,678.08	2,901.25	34,927.06	34,815.00	100.32%	34,815.00	(112.06)	4,185.15	36,224.66
Pastor Housing Allowance	2,961.57	1,974.38	2,138.88	25,486.24	25,667.00	99.30%	25,667.00	180.76	2,690.52	23,287.86
Pastor SECA Offset	576.45	384.30	416.37	4,977.50	4,996.00	99.63%	4,996.00	18.50	548.85	4,750.58
Pastor Auto Allowance	789.15	526.10	550.00	6,194.39	6,600.00	93.85%	6,600.00	405.61	50.85	913.61
Pastor Pension and Benefits	2,310.61	2,430.17	2,402.25	29,120.01	28,827.00	101.02%	28,827.00	(293.01)	1,985.86	26,239.94
Pastor Continuing Ed.	0.00	0.00	177.12	1,246.80	2,125.00	58.67%	2,125.00	878.20	72.98	581.97
Bishops Retreat	0.00	0.00	20.80	0.00	250.00	0.00%	250.00	250.00	0.00	160.48
Intern Pastor Stipend	0.00	0.00	500.00	4,057.90	6,000.00	67.63%	6,000.00	1,942.10	500.00	6,000.00
Pastoral Staff Mileage	187.38	165.24	30.00	867.58	360.00	240.99%	360.00	(507.58)	115.82	690.41
Visiting Pastors	0.00	0.00	100.00	433.00	1,200.00	36.08%	1,200.00	767.00	0.00	0.00
Subtotal Pastoral Ministries	10,842.28	8,158.27	9,236.67	107,310.48	110,840.00	96.82%	110,840.00	3,529.52	10,150.03	98,849.51

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Christ Lutheran Church Statements of Activities - Modified Cash Basis December 31, 2016

	1 Month Ended	1 Month	Monthly	YTD Ended	YTD	YTD	CY Annual	YTD	1 Month	YTD Ended
	Nov. 30, 2016	Dec. 31, 2016	Budget	Dec. 31, 2016	Budget	Budget %	Budget	Remaining	Dec. 31, 2015	Dec. 31, 2015
WORSHIP, MUSIC & ARTS										
Minister of Music	2,338.08	1,558.72	1,686.13	20,240.32	20,234.00	100.03%	20,234.00	(6.32)	2,303.52	19,938.16
Minister of Music FICA	178.86	119.24	129.00	1,548.38	1,548.00	100.02%	1,548.00	(0.38)	176.22	1,525.27
First Organist	948.01	677.15	882.12	7,305.22	10,585.00	69.01%	10,585.00	3,279.78	800.58	7,730.02
Bell Choir Director	582.66	453.18	364.75	4,267.08	4,377.00	97.49%	4,377.00	109.92	510.24	4,203.12
Emp FICA - Organ/Bell Choir/Choir	128.57	105.60	95.38	1,058.93	1,145.00	92.48%	1,145.00	86.07	156.84	1,099.31
Substitute Musicians	100.00	0.00	75.00	1,064.29	900.00	118.25%	900.00	(164.29)	390.00	1,089.00
Children Choir Accompanist	150.00	50.00	78.63	725.40	944.00	76.84%	944.00	218.60	90.00	450.00
Adult Choir Accompanist	150.00	250.00	127.00	1,488.17	1,524.00	97.65%	1,524.00	35.83	259.30	1,596.94
Childrens Choir Director	823.80	411.90	341.63	3,981.70	4,100.00	97.11%	4,100.00	118.30	686.50	4,109.80
Childrens Choir Director FICA	0.00	0.00	26.13	168.05	314.00	53.52%	314.00	145.95	52.51	314.40
Bell Choir Music	135.20	0.00	41.63	468.93	500.00	93.79%	500.00	31.07	0.00	508.29
Organ and Piano Maintenance	0.00	0.00	62.50	115.00	750.00	15.33%	750.00	635.00	0.00	105.00
Sound System Maintenance	0.00	0.00	41.63	319.99	500.00	64.00%	500.00	180.01	0.00	77.23
Adult Choirs Music	0.00	0.00	25.00	428.52	300.00	142.84%	300.00	(128.52)	0.00	218.95
Childrens Choir Music	0.00	0.00	83.37	204.95	1,000.00	20.50%	1,000.00	795.05	46.46	244.00
Worship Equipment	185.13	1,097.37	83.37	1,318.45	1,000.00	131.84%	1,000.00	(318.45)	0.00	0.00
Continuing Education	0.00	0.00	83.37	1,060.00	1,000.00	106.00%	1,000.00	(60.00)	0.00	314.00
Worship & Visual Arts Licenses	0.00	519.00	83.37	1,280.00	1,000.00	128.00%	1,000.00	(280.00)	519.00	1,181.70
Altar Guild / Worship Supplies	86.83	0.00	154.13	1,000.72	1,850.00	54.09%	1,850.00	849.28	293.78	2,239.09
Visual Arts	29.96	72.83	33.37	155.90	400.00	38.98%	400.00	244.10	109.32	134.63
Pastoral Worship Props	25.38	69.98	50.00	423.80	600.00	70.63%	600.00	176.20	92.41	614.43
Christmas Program	0.00	0.00	16.63	0.00	200.00	0.00%	200.00	200.00	91.45	141.40
Subtotal Worship & Music	5,862.48	5,384.97	4,564.14	48,623.80	54,771.00	88.78%	54,771.00	6,147.20	6,578.13	47,834.74

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Christ Lutheran Church Statements of Activities - Modified Cash Basis December 31, 2016

	1 Month Ended Nov. 30, 2016	1 Month Dec. 31, 2016	Monthly Budget	YTD Ended Dec. 31, 2016	YTD Budget	YTD Budget %	CY Annual Budget	YTD Remaining	1 Month Dec. 31, 2015	YTD Ended Dec. 31, 2015
YOUTH AND FAMILY MINISTRY										
Summer Camps Scholarship	0.00	0.00	58.37	966.99	700.00	136.71%	700.00	(256.99)	0.00	725.00
Graduation Celebration	0.00	0.00	20.87	0.00	250.00	0.00%	250.00	250.00	0.00	310.99
Youth Ministry - Entertainment	0.00	256.00	83.37	441.12	1,000.00	44.11%	1,000.00	558.88	0.00	233.82
Youth Leader - Training	0.00	0.00	25.00	0.00	300.00	0.00%	300.00	300.00	0.00	0.00
Youth Ministry - Supplies	0.00	0.00	16.63	181.85	200.00	90.92%	200.00	18.15	0.00	246.25
Youth Trips/Transportation	0.00	0.00	125.00	0.00	1,500.00	0.00%	1,500.00	1,500.00	0.00	0.00
Youth Ministry - Food	0.00	(68.00)	16.63	403.57	200.00	201.79%	200.00	(203.57)	0.00	513.31
Youth Coordinator	0.00	0.00	728.00	4,834.42	8,736.00	55.34%	8,736.00	3,901.58	1,203.92	6,555.69
Youth Ministry - FICA	0.00	0.00	55.63	352.52	668.00	52.77%	668.00	315.48	88.12	497.53
Nursery	48.50	0.00	16.63	52.29	200.00	26.15%	200.00	147.71	0.00	(6.29)
Nursery Attendant	450.00	300.00	333.37	3,900.00	4,000.00	97.50%	4,000.00	100.00	450.00	3,300.00
Nursery Attendant - FICA	34.42	22.95	25.50	298.35	306.00	97.50%	306.00	7.65	34.42	252.45
Subtotal Youth Ministry	532.92	510.95	1,505.00	11,421.11	18,060.00	63.24%	18,060.00	6,638.89	1,776.46	12,628.75
EDUCATION										
Sunday School	88.43	28.01	166.63	1,562.84	2,000.00	78.14%	2,000.00	437.16	0.00	2,033.63
Confirmation School	0.00	0.00	166.63	1,813.28	2,000.00	90.66%	2,000.00	186.72	0.00	743.86
Vacation Bible School	0.00	0.00	100.00	1,990.71	1,200.00	165.89%	1,200.00	(790.71)	137.59	1,350.48
Adult Education	0.00	(16.49)	41.63	436.07	500.00	87.21%	500.00	63.93	0.00	162.30
Middle School Summer Program	0.00	0.00	41.63	508.53	500.00	101.71%	500.00	(8.53)	0.00	165.97
Puppet Ministry	0.00	0.00	33.37	84.62	400.00	21.16%	400.00	315.38	0.00	236.63
Family Time	0.00	0.00	16.63	0.00	200.00	0.00%	200.00	200.00	0.00	183.53
Family Ministries Coordinator	1,376.00	1,072.00	2,083.37	20,624.00	25,000.00	82.50%	25,000.00	4,376.00	2,880.00	20,334.64
Family Ministries Coordinator FICA	105.26	82.02	159.38	1,577.74	1,913.00	82.47%	1,913.00	335.26	220.32	1,555.60
The Lutheran and Devotionals	61.50	0.00	50.00	589.00	600.00	98.17%	600.00	11.00	0.00	846.11
Subtotal Education	1,631.19	1,165.54	2,859.27	29,186.79	34,313.00	85.06%	34,313.00	5,126.21	3,237.91	27,612.75

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Christ Lutheran Church Statements of Activities - Modified Cash Basis December 31, 2016

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EVANGELISM										
Outreach Ministries Coordinator	794.00	476.40	688.13	6,821.38	8,258.00	82.60%	8,258.00	1,436.62	312.92	7,186.72
Outreach Ministries Coordinator FI	60.74	36.45	52.63	521.84	632.00	82.57%	632.00	110.16	23.94	549.79
Evangelism	13.63	0.00	83.37	297.48	1,000.00	29.75%	1,000.00	702.52	33.60	703.31
Stephen's Ministry	0.00	0.00	20.00	113.19	240.00	47.16%	240.00	126.81	0.00	100.45
Subtotal Evangelism	868.37	512.85	844.13	7,753.89	10,130.00	76.54%	10,130.00	2,376.11	370.46	8,540.27
FELLOWSHIP										
Fellowship	0.00	137.78	158.37	1,842.09	1,900.00	96.95%	1,900.00	57.91	222.66	1,617.78
Subtotal Fellowship	0.00	137.78	158.37	1,842.09	1,900.00	96.95%	1,900.00	57.91	222.66	1,617.78
MISSION SUPPORT										
Stewardship	0.00	0.00	75.00	268.46	900.00	29.83%	900.00	631.54	0.00	586.89
ELCA Synod Support	3,373.00	3,933.00	3,250.00	38,256.00	39,000.00	98.09%	39,000.00	744.00	4,450.00	39,336.00
LSSM	337.00	394.00	325.00	3,826.00	3,900.00	98.10%	3,900.00	74.00	445.00	3,934.00
Subtotal Mission Support	3,710.00	4,327.00	3,650.00	42,350.46	43,800.00	96.69%	43,800.00	1,449.54	4,895.00	43,856.89
OFFICE & ADMINISTRATION										
Duplication and Printing	311.14	0.00	191.63	2,489.20	2,300.00	108.23%	2,300.00	(189.20)	0.00	3,120.32
Administrative Secretary	1,106.82	668.22	880.50	9,086.80	10,566.00	86.00%	10,566.00	1,479.20	1,052.60	9,278.75
Administrative Secretary FICA	147.70	82.62	67.37	831.68	808.00	102.93%	808.00	(23.68)	80.52	709.82
Bookkeeper	1,153.86	769.24	833.37	10,000.12	10,000.00	100.00%	10,000.00	(0.12)	1,153.86	10,000.12
Bookkeeper FICA	88.26	58.85	63.75	765.01	765.00	100.00%	765.00	(0.01)	88.27	765.01
Office Supplies	0.00	0.00	116.63	1,014.13	1,400.00	72.44%	1,400.00	385.87	(31.29)	765.86
Postage	141.00	102.00	125.00	2,017.00	1,500.00	134.47%	1,500.00	(517.00)	0.00	1,265.25
Bank Charges	58.35	142.40	22.50	364.25	270.00	134.91%	270.00	(94.25)	17.05	298.68
Offering Envelopes	0.00	0.00	62.50	409.68	750.00	54.62%	750.00	340.32	0.00	0.00
Copy Machine Maintenance	570.15	350.66	291.63	4,464.40	3,500.00	127.55%	3,500.00	(964.40)	0.00	4,129.15
Accounting and Payroll Service	762.00	710.00	458.37	5,619.16	5,500.00	102.17%	5,500.00	(119.16)	405.00	5,201.07
Office Equipment	0.00	0.00	41.63	0.00	500.00	0.00%	500.00	500.00	0.00	170.50
Subtotal Office & Administration	4,339.28	2,883.99	3,154.88	37,061.43	37,859.00	97.89%	37,859.00	797.57	2,766.01	35,704.53

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	1 Month Ended Nov. 30, 2016	1 Month Dec. 31, 2016	Monthly Budget	YTD Ended Dec. 31, 2016	YTD Budget	YTD Budget %	CY Annual Budget	YTD Remaining	1 Month Dec. 31, 2015	YTD Ended Dec. 31, 2015
TECHNOLOGY										
Technology	0.00	0.00	83.37	864.32	1,000.00	86.43%	1,000.00	135.68	0.00	589.67
Service Fees	160.00	40.00	83.37	848.00	1,000.00	84.80%	1,000.00	152.00	40.00	904.00
Subtotal Technology	160.00	40.00	166.74	1,712.32	2,000.00	85.62%	2,000.00	287.68	40.00	1,493.67
PROPERTY										
Electric - Consumers	533.80	457.75	833.37	6,825.20	10,000.00	68.25%	10,000.00	3,174.80	0.00	6,373.06
Phone - AT&T, TDS & Iserv	247.00	247.00	250.00	2,963.64	3,000.00	98.79%	3,000.00	36.36	244.67	2,938.01
Gas - DTE	220.00	220.00	625.00	2,898.00	7,500.00	38.64%	7,500.00	4,602.00	459.00	5,999.95
City of Wyoming - Water	998.19	0.00	208.37	1,854.36	2,500.00	74.17%	2,500.00	645.64	0.00	1,284.94
Waste Removal	161.31	160.71	139.13	1,746.45	1,670.00	104.58%	1,670.00	(76.45)	134.61	1,934.12
Pest Control	53.00	53.00	91.63	636.00	1,100.00	57.82%	1,100.00	464.00	53.00	583.00
Maintenance & Equipment	591.05	0.00	625.00	4,415.08	7,500.00	58.87%	7,500.00	3,084.92	0.00	4,671.17
Janitorial Supplies	44.04	347.00	83.37	1,817.86	1,000.00	181.79%	1,000.00	(817.86)	12.90	1,161.34
Insurance	0.00	0.00	716.63	7,842.00	8,600.00	91.19%	8,600.00	758.00	0.00	7,572.00
Snow Removal and Lawn Care	400.00	400.00	400.00	5,005.00	4,800.00	104.27%	4,800.00	(205.00)	540.00	4,940.00
Custodian	477.76	380.72	317.63	5,188.35	3,812.00	136.11%	3,812.00	(1,376.35)	257.43	3,542.12
Custodian FICA	36.55	29.13	26.13	396.91	314.00	126.40%	314.00	(82.91)	19.69	270.97
Custodian Assistant	933.13	574.81	921.62	7,770.56	11,059.00	70.26%	11,059.00	3,288.44	1,059.13	8,306.63
Custodian Assistant FICA	71.39	43.96	70.50	594.44	846.00	70.26%	846.00	251.56	81.02	635.46
Capital Expenditures	500.00	500.00	500.00	6,000.00	6,000.00	100.00%	6,000.00	0.00	1,000.00	11,780.74
Subtotal Property	5,267.22	3,414.08	5,808.38	55,953.85	69,701.00	80.28%	69,701.00	13,747.15	3,861.45	61,993.51
PLANNING										
Council Expenses	0.00	(133.45)	37.50	(102.72)	450.00	(22.83)%	450.00	552.72	165.90	369.10
Mission Planning	0.00	0.00	0.00	2,897.87	0.00	0.00%	0.00	(2,897.87)	0.00	0.00
Subtotal Planning	0.00	(133.45)	37.50	2,795.15	450.00	621.14%	450.00	(2,345.15)	165.90	369.10
DEBT RETIREMENT										
Mortgage Payment	4,508.00	4,508.00	3,345.00	54,096.00	40,140.00	134.77%	40,140.00	(13,956.00)	4,508.00	54,096.00
Less Principal Reduction	3,706.16	3,719.17	2,556.17	43,798.15	29,842.69	146.76%	29,842.69	(13,955.46)	3,569.00	42,005.08
Net Interest Payment	801.84	788.83	788.83	10,297.85	10,297.31	100.01%	10,297.31	(0.54)	939.00	12,090.92

** Indicates accounts no longer in use
See accompanying notes. No assurance is provided on these financial statements.

Christ Lutheran Church Statements of Activities - Modified Cash Basis December 31, 2016

	1 Month Ended Nov. 30, 2016	1 Month Dec. 31, 2016	Monthly Budget	YTD Ended Dec. 31, 2016	YTD Budget	YTD Budget %	C/Y Annual Budget	YTD Remaining	1 Month Dec. 31, 2015	YTD Ended Dec. 31, 2015
MISCELLANEOUS EXPENSES										
Synod Convention	0.00	0.00	50.00	360.00	600.00	60.00%	600.00	240.00	0.00	1,057.56
CPR Training	0.00	0.00	50.00	0.00	600.00	0.00%	600.00	600.00	0.00	0.00
Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	2,009.11
Subtotal Miscellaneous Expenses	0.00	0.00	100.00	360.00	1,200.00	30.00%	1,200.00	840.00	0.00	3,066.67
TOTAL EXPENSES	<u>34,015.58</u>	<u>27,190.81</u>	<u>32,873.91</u>	<u>356,669.22</u>	<u>395,321.31</u>	<u>90.22%</u>	<u>395,321.31</u>	<u>38,652.09</u>	<u>35,003.01</u>	<u>355,659.09</u>
REVENUE OVER EXPENSES	<u>\$ (2,581.39)</u>	<u>\$ 12,165.64</u>	<u>\$ 83.48</u>	<u>\$ 29,116.48</u>	<u>\$ 168.69</u>	<u>17,260.35%</u>	<u>168.69</u>	<u>(28,947.79)</u>	<u>\$ 5,725.70</u>	<u>\$ 41,251.51</u>

** Indicates accounts no longer in use
See accompanying notes. No assurance is provided on these financial statements.

Christ Lutheran Church

Statement of Activities - Restricted Funds - Modified Cash Basis Year-To-Date 2016

<u>Fund Name</u>	<u>Beginning Balance</u>	<u>Income</u>	<u>Expenses</u>	<u>Year-to-Date Balance</u>
Pastor's Discretionary	\$ 1,012.16	\$ 3,180.85	\$ 2,874.23	\$ 1,318.78
Food Baskets Fund	6,019.19	0.00	1,532.42	4,486.77
Personal Care Pantry Fund	4,925.12	4,484.98	3,864.67	5,545.43
Music Fund	2,151.13	1,400.00	0.00	3,551.13
Memorial Fund	4,584.44	1,871.00	2,401.50	4,053.94
Nursery Fund	281.73	0.00	170.72	111.01
Sunday School Offerings Fund	425.95	300.89	425.95	300.89
Youth Fund Raising Acct	12,726.81	10,069.84	16,698.78	6,097.87
Altar Guild Fund	141.66	131.33	0.00	272.99
Special Events & Trips Fund	0.00	20,354.11	18,415.08	1,939.03
Flowers Fund	2.15	2,287.25	2,092.70	196.70
Leadership Development Fund	764.68	1,936.00	2,700.00	0.68
Temporary Reimbursement Fun	1,502.10	8,735.95	10,109.55	128.50
SCLC General Fund	5,250.76	10,403.22	11,626.08	4,027.90
Sudanese Discretionary Fund	2,243.22	1,026.00	496.00	2,773.22
World Hunger Fund	0.00	2,779.50	2,519.00	260.50
Property Improvement Fund	<u>9,603.58</u>	<u>12,069.19</u>	<u>8,710.46</u>	<u>\$ 12,962.31</u>
Total Restricted Funds	51,634.68	81,030.11	84,637.14	48,027.65

See accompanying notes. No assurance is provided on these financial statements.

Christ Lutheran Church

Notes to Financial Statements December 31, 2016 and 2015

NOTE 1 - OMISSION OF SUBSTANTIALLY ALL DISCLOSURES

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the tax financial reporting framework. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Notes to the Financial Statements

- On August 22, 2014, the congregation entered into a commercial loan agreement with Thrivent Financial for Lutherans to fund major repairs and improvements to the building and grounds of the church. This loan transaction resulted in a mortgage lien against the real estate of the church. The terms of the loan are as follows: Loan proceeds of \$328,402 at an interest rate of 4.125% for a term of 10 years and a seven year repayment schedule. The amortized monthly payment is \$3,345 and the additional monthly principal payment is \$1,163. Loan proceeds in the amount \$2,168.68 were not utilized and were applied to the principal balance of the loan as was an additional \$4,500 of member donated funds. Additional principal payments of \$39,232.68 have been made through December 2016. The current loan balance is reflected on the balance sheet.

Christ Lutheran Church
Congregational Financial Audit
January 9, 2016

Audit Committee: Jennifer Buddemeier, Brian Crane, Gerry Guttormson

Attending: Toni Steele, Treasurer and Jim Barritt, Bookkeeper

The auditors have performed the procedures and testing called for in the audit program adopted by the congregation. In so doing, we have reviewed the procedures governing the financial reporting and operations process. The books and records of the congregation appear to be materially accurate in all respects. The balances presented are correct, procedures proper, and records properly kept.

Gerry Guttormson

Audit Supervisor

Christ Lutheran Church 2017 Budget

	2016 Budget	2016 YTD-December	2017 Budget	Change FR 2016 BUDGET
INCOME				
CONTRIBUTIONS				
ENVELOPE OFFERINGS	\$390,000	\$376,795	\$377,000	\$205
LOOSE OFFERINGS	5,000	5,765	5,500	\$500
VBS INCOME	-	1,998		\$0
TOTAL CONTRIBUTIONS	395,000	384,558	382,500	(\$12,500)
RENTAL INCOME				
CITY OF WYOMING	150	200	100	(\$50)
BUILDING USE FEES	240	260	240	
TOTAL RENTAL INCOME	390	460	340	(\$50)
INVESTMENT INCOME				
CHECKING INTEREST	50	33	50	\$0
MMA INTEREST	50	15	50	\$0
CD's INTEREST	-	-	-	\$0
TOTAL INVESTMENT INCOME	100	48	100	\$0
MISCELLANEOUS				
MISCELLANEOUS INCOME		720	-	\$0
TOTAL MISCELLANEOUS INCOME		\$706		\$0
TOTAL INCOME	\$395,490	\$385,786	\$382,940	(\$12,550)

EXPENSES

PASTORAL MINISTRIES

PASTOR'S SALARY	34,815	34,927	28,337	(\$6,478)
PASTOR'S HOUSING ALLOWANCE	25,667	25,486	33,052	\$7,385
PASTOR'S SECA OFFSET	4,996	4,978	5,071	\$75
PASTOR'S AUTO ALLOWANCE	6,600	6,194	6,600	\$0
PASTOR'S PENSION AND BENEFITS	28,827	29,120	30,578	\$1,751
PASTOR'S CONTINUING ED / ED MATERIALS	2,125	1,247	1,500	(\$625)
BISHOPS RETREAT	250	-	250	\$0
INTERN PASTOR STIPEND- Or Other	6,000	4,058	-	(\$6,000)
PASTORAL STAFF MILEAGE	360	868	800	\$440
VISITING PASTORS	1,200	433	1,200	\$0
TOTAL PASTORAL	110,840	107,310	107,388	(\$3,452)

	2016 Budget	2016 YTD-December	2017 Budget	Change FR 2016 BUDGET
WORSHIP & MUSIC				
MINISTER OF MUSIC	20,263.36	20,240	20,567	\$304
MINISTER OF MUSIC FICA	1,550	1,548	1,573	\$23
FIRST ORGANIST	10,585	7,305	10,744	\$159
BELL CHOIR DIRECTOR	4,377	4,267	4,443	\$66
EMP FICA - ORGAN/BELL CHOIR	1,145	1,059	1,145	(\$0)
SUBSTITUTE MUSICIANS	900	1,064	600	(\$300)
CHILDRENS CHOIR ACCOMPANIST	944	725	930	(\$14)
ADULT CHOIR ACCOMPANIST	1,524	1,488	1,450	(\$74)
CHILDRENS CHOIR DIRECTOR	4,100	3,982	4,100	\$0
CHILDRENS CHOIR DIRECTOR FICA	314	168	314	\$0
BELL CHOIR MUSIC	500	469	-	(\$500)
ORGAN & PIANO MAINT	750	115	600	(\$150)
SOUND SYSTEM MAINTENANCE	500	320	500	\$0
ADULT CHOIRS MUSIC	300	429	-	(\$300)
CHILDRENS CHOIR MUSIC	1,000	205	-	(\$1,000)
WORSHIP EQUIPMENT	1,000	1,318	500	(\$500)
CONTINUING EDUCATION	1,000	1,060	-	(\$1,000)
WORSHIP AND VISUAL ARTS LICENSES	1,000	1,280	1,250	\$250
ALTAR GUILD/WORSHIP SUPPLIES	1,850	1,001	1,650	(\$200)
VISUAL ARTS	400	156	50	(\$350)
PASTOR'S SERVICE PROPS	600	424	200	(\$400)
CHRISTMAS PROGRAM	200	-	200	\$0
REFORMATION PLAY			1,000	\$1,000
TOTAL WORSHIP & MUSIC	54,802	48,624	51,815	(\$2,987)
YOUTH AND FAMILY				
SUMMER CAMP SCHOLARSHIP	700	957	-	(\$700)
GRADUATION CELEBRATION	250	-	250	\$0
YOUTH MINISTRY - ENTERTAINMENT	1,000	441	300	(\$700)
YOUTH LEADER TRAINING	300	-	300	
YOUTH MINISTRY - SUPPLIES & MATERIALS	200	182	200	\$0
YOUTH TRIPS/TRANSPORTATION	1,500	-	-	(\$1,500)
YOUTH MINISTRY - FOOD	500	404	500	\$0
YOUTH MINISTRY COORDINATOR	8,736	4,834	14,976	\$6,240
YOUTH MINISTRY FICA	668	353	1,146	\$478
NURSERY	200	52	200	\$0
NURSERY ATTENDANT	4,000	3,900	360	(\$3,640)
NURSERY ATTENDANT FICA	306	298	28	(\$278)
TOTAL YOUTH MINISTRY	18,360	11,421	18,259	(\$101)

	2016 Budget	2016 YTD-December	2017 Budget	Change FR 2016 BUDGET
EDUCATION				
SUNDAY SCHOOL	2,000	1,563	1,600	(\$400)
CONFIRMATION SCHOOL	2,000	1,813	1,600	(\$400)
VACATION BIBLE SCHOOL	1,200	1,991	1,200	\$0
ADULT EDUCATION	500	436	400	(\$100)
MIDDLE SCHOOL SUMMER PROGRAM (ONE)	500	509	500	\$0
PUPPET MINISTRY	400	85	250	(\$150)
FAMILY TIME	200	-	-	(\$200)
FAMILY MINISTRIES COORDINATOR	25,000	20,624	16,890	(\$8,110)
FAMILY MINISTRIES COORDINATOR FICA	1,913	1,577	1,292	(\$620)
THE LUTHERAN AND DEVOTIONALS	600	589	600	\$0
TOTAL EDUCATION	34,313	29,186	24,332	(\$9,981)
EVANGELISM				
OUTREACH MINISTRIES COORDINATOR	8,258	6,821	8,382	\$124
OUTREACH MINISTRIES COORDINATOR FICA	632	522	641	\$9
EVANGELISM	1,000	297	750	(\$250)
STEPHENS MINISTRY	240	113	240	\$0
EVANGELISM TOTAL	10,130	7,754	10,013	(\$117)
FELLOWSHIP				
FELLOWSHIP	1,900	1,842	1,800	(\$100)
FELLOWSHIP TOTAL	1,900	1,842	1,800	(\$100)
MISSION SUPPORT				
STEWARDSHIP	900	268	500	(\$400)
ELCA SYNOD SUPPORT	39,000	38,256	38,250	(\$750)
SAMARITAS (LSSM)	3,900	3,826	-	(\$3,900)
TOTAL MISSION SUPPORT	43,800	42,350	38,750	(\$5,050)

	2016 Budget	2016 YTD-December	2017 Budget	Change FR 2016 BUDGET
OFFICE & ADMINISTRATION				
DUPLICATION AND PRINTING	2,300	2,489	2,300	\$0
ADMIN. SECRETARY	10,577	9,087	10,800	\$223
EMPLOYER FICA	809	832	826	\$17
BOOKKEEPER	10,000	10,000	8,000	(\$2,000)
BOOKKEEPER FICA	765	765	612	(\$153)
OFFICE SUPPLIES	1,400	1,014	1,400	\$0
POSTAGE	1,500	2,017	1,500	\$0
BANK CHARGES	270	364	270	\$0
OFFERING ENVELOPES	750	410	450	(\$300)
COPY MACHINE MAINTENANCE	3,500	4,464	4,656	\$1,156
ACCOUNTING & PAYROLL SERVICE	5,500	5,619	5,500	\$0
OFFICE EQUIPMENT	500	-	500	\$0
TOTAL OFFICE & ADMINISTRATION	37,871	37,062	36,814	(\$1,057)
TECHNOLOGY				
TECHNOLOGY	1,000.00	864.00	-	(\$1,000)
SERVICE FEES	1,000.00	848.00	790.00	
TOTAL TECHNOLOGY	2,000.00	1,712.00	790.00	(1,000.00)
PROPERTY				
ELECTRIC	10,000	6,825	7000	(\$3,000)
PHONE	3,000	2,964	3000	\$0
GAS	7,500	2,898	6000	(\$1,500)
WATER	2,500	1,854	2200	(\$300)
WASTE REMOVAL	1,670	1,746	1936	\$266
PEST CONTROL	1,100	636	800	(\$300)
MAINTENANCE & REPAIRS	7,500	4,415	5,000	(\$2,500)
JANITORIAL SUPPLIES & EQUIPMENT	1,000	1,818	1,500	\$500
INSURANCE	8,600	7,842	8,600	\$0
SNOW REMOVAL/LAWN CARE	4,800	5,005	4,800	\$0
CUSTODIAN	3,812	5,188	3,869	\$57
CUSTODIAN FICA	314	397	296	(\$18)
CUSTODIAN ASST	11,059	7,771	11,225	\$166
CUSTODIAN ASST FICA	846	594	859	\$13
CAPITAL EXPENDITURES	6,000	6,000	4,800	(\$1,200)
TOTAL PROPERTY	69,701	55,953	61,885	(\$7,816)

	2016 Budget	2016 YTD-December	2017 Budget	Change FR 2016 BUDGET
COUNCIL AND PLANNING				
COUNCIL	450	(103)	450	\$0
MISSION PLANNING	-	2,898	-	\$0
FACILITIES PLANNING	-		-	\$0
TOTAL PLANNING	450	2,795	450	\$0
DEBT RETIREMENT				
MORTGAGE PAYMENT-PRINCIPAL	29,842	29,842	31,417	\$1,575
MORTGAGE PAYMENT- ADDITIONAL PRINCIPAL	13,956	13,956	525	(\$13,431)
MORTGAGE PAYMENT -INTEREST	10,298	10,298	8,723	(\$1,575)
TOTAL MORTGAGE PAYMENT	54,096	54,096	40,665	(\$13,431)
MISCELLANEOUS EXPENSES				
SYNOD CONVENTION	600	360	900	\$300
CPR TRAINING	600		-	(\$600)
PASTORAL SEARCH & TRANSITION	-		-	\$0
OPEN HOUSE / DINNER	-		-	\$0
MISCELLANEOUS	-		-	\$0
TOTAL MISCELLANEOUS EXPENSE	1,200	360	900	(\$300)
TOTAL EXPENSES	\$439,462	\$400,466	\$394,652	(\$44,811)
EXCESS INCOME (LOSS)	(\$43,972)	(\$14,680)	(\$11,712)	\$32,261