

Peace Lutheran Church
Balance Sheet
As of June 30, 2023

	<u>06/30/23</u>	<u>06/30/22</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1001 · Cash - Checking - Nicolet Bank	\$ -	\$ 217,098	\$ (217,098)
1002 · Cash - Money Market - Nicolet Bank	-	262,102	(262,102)
1003 · Cash - LCEF One Fund	440,365	454,153	(13,788)
1004 · Cash - Checking - Security Financial Bank	272,375	-	272,375
1005 · Cash - Money Market - Security Financial	250,000	-	250,000
1011 · Cash - Savings - Nicolet Bank	-	16,720	(16,720)
1012 · Cash St. Louis 8962 Cong Demand	13,622	13,574	48
1013 · Petty Cash - Other Activities	100	100	-
1014 · Petty Cash - Wed Night Supper	300	300	-
Total Checking/Savings	<u>976,762</u>	<u>964,047</u>	<u>12,715</u>
Total Current Assets	976,762	964,047	12,715
Fixed Assets			
1151 · Land & Improvements	110,952	110,952	-
1152 · Building	5,492,612	5,474,075	18,537
1155 · Equipment	59,699	47,209	12,490
1159 · Accumulated Depreciation	(2,977,760)	(2,821,760)	(156,000)
Total Fixed Assets	<u>2,685,503</u>	<u>2,810,476</u>	<u>(124,973)</u>
TOTAL ASSETS	<u>\$ 3,662,265</u>	<u>\$ 3,774,523</u>	<u>\$ (112,258)</u>
LIABILITIES & FUND BALANCE			
Liabilities			
Current Liabilities			
Accounts Payable	\$ 13,554	\$ 913	\$ 12,641
Other Current Liabilities			
2100 · Payroll Liabilities	1,402	-	1,402
2169 · Miscellaneous Liability	196	1,857	(1,661)
2171 · Accrued Wages	26,406	24,792	1,614
2200 · Designated Fund Balances	70,683	57,994	12,689
2300 · Undesignated Fund Balances	1,017	935	82
Total Other Current Liabilities	<u>99,704</u>	<u>85,578</u>	<u>14,126</u>
Total Current Liabilities	113,258	86,491	26,767
Long Term Liabilities			
2701 · Mortgage	461,179	568,503	(107,324)
Total Long Term Liabilities	<u>461,179</u>	<u>568,503</u>	<u>(107,324)</u>
Total Liabilities	574,437	654,994	(80,557)
Fund Balance Unrestricted			
Cash Available After Current Liabilities	863,504	877,556	(14,052)
Expected Cash Reserve	250,000	250,000	-
In Excess of Long Term Liabilities	2,001,784	1,948,582	53,202
Prior Years Accumulated Fund Balance	3,115,288	3,076,138	39,150
Current Year Net Income	(27,460)	43,391	(70,851)
Total Accumulated Fund Balance	<u>3,087,828</u>	<u>3,119,529</u>	<u>(31,701)</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 3,662,265</u>	<u>\$ 3,774,523</u>	<u>\$ (112,258)</u>

Peace Lutheran Church
Statement of Cash Flows

July 1, 2022 through June 30, 2023

OPERATING ACTIVITIES

Net Income	\$ (27,460)
Adjustments to reconcile Net Income to Net Cash Provided by Operations:	
Add back Non Cash Items	
Depreciation Expense	156,000
Increase (Decrease) in Current Liabilities	<u>26,767</u>
Net Cash Provided (Used) by Operating Activities	155,307

INVESTING ACTIVITIES

Land & Improvement Additions	<u>(31,027)</u>
Net cash Used by Investing Activities	(31,027)

FINANCING ACTIVITIES

Mortgage Principal Payments	<u>(107,323)</u>
Net Cash Used by Financing Activities	(107,323)

Net Increase (Decrease) in Cash	12,715
Cash at Beginning of Year	<u>964,047</u>
Cash at End of Period	<u><u>\$ 976,762</u></u>

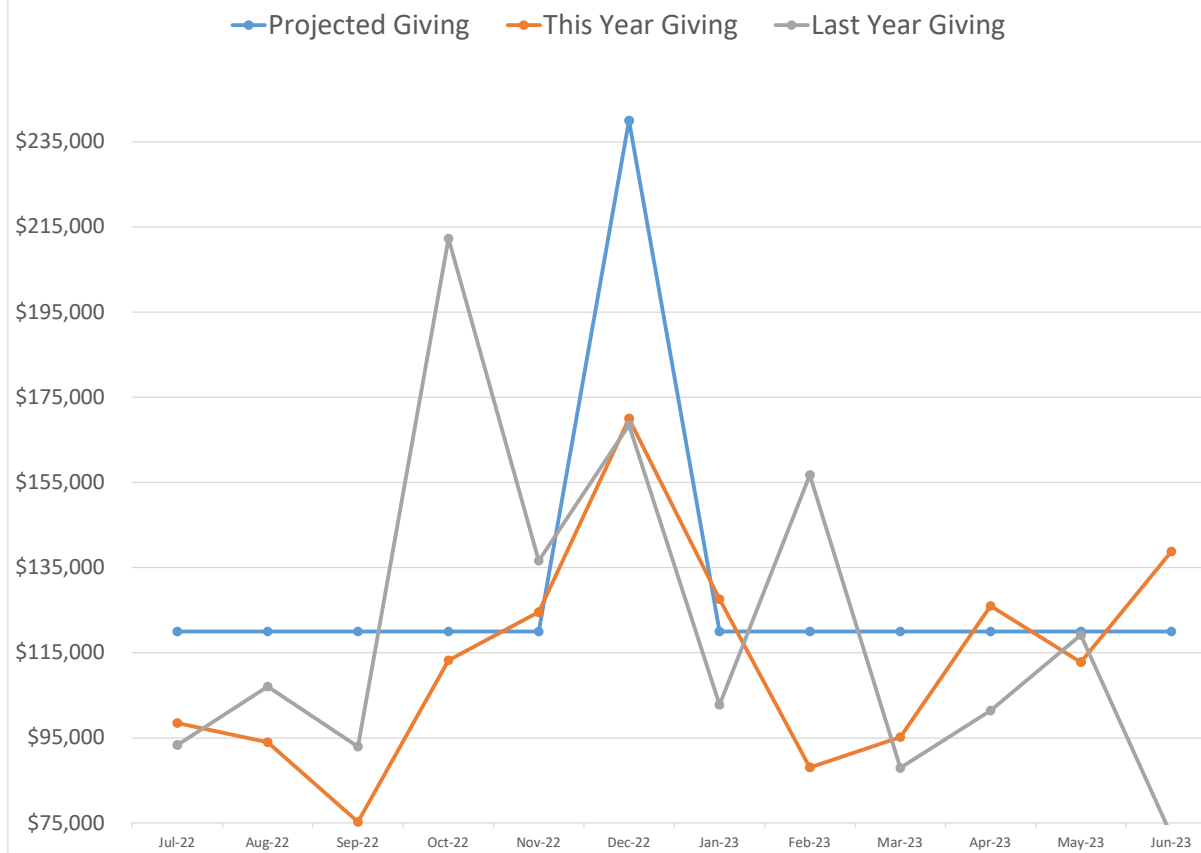
Peace Lutheran Church
Summary of Projected Giving Income to Actual Giving Income
 July 1, 2022 through June 30, 2023

Actual One Fund Giving as Reported in the Church Teams Database	Total
Projected Giving	\$ 1,363,864
	1,560,000
Excess (Deficit) Actual Giving over Projected Giving	<u>\$ (196,136)</u>

	Total Projections	ChurchTeams Database Report Actual Giving	Last Year's Actual Giving	Proj/Act Difference	QuickBooks Financial Reports Includes Transit Items	Difference Qbooks to Actual Giving
Jul-22	\$ 120,000	\$ 98,508	\$ 93,310	\$ (21,492)	\$ 96,615	\$ (1,893)
Aug-22	\$ 120,000	\$ 93,968	\$ 107,065	\$ (26,032)	\$ 95,496	\$ 1,528
Sep-22	\$ 120,000	\$ 75,235	\$ 92,938	\$ (44,765)	\$ 75,502	\$ 267
Oct-22	\$ 120,000	\$ 113,215	\$ 212,271	\$ (6,785)	\$ 113,617	\$ 402
Nov-22	\$ 120,000	\$ 124,551	\$ 136,613	\$ 4,551	\$ 126,071	\$ 1,520
Dec-22	\$ 240,000	\$ 169,996	\$ 168,405	\$ (70,004)	\$ 143,974	\$ (26,022)
Jan-23	\$ 120,000	\$ 127,585	\$ 102,755	\$ 7,585	\$ 150,279	\$ 22,694
Feb-23	\$ 120,000	\$ 88,048	\$ 156,746	\$ (31,952)	\$ 85,594	\$ (2,454)
Mar-23	\$ 120,000	\$ 95,175	\$ 87,940	\$ (24,825)	\$ 93,241	\$ (1,934)
Apr-23	\$ 120,000	\$ 126,020	\$ 101,416	\$ 6,020	\$ 116,346	\$ (9,674)
May-23	\$ 120,000	\$ 112,774	\$ 119,121	\$ (7,226)	\$ 121,333	\$ 8,559
Jun-23	\$ 120,000	\$ 138,789	\$ 72,072	\$ 18,789	\$ 141,267	\$ 2,478
YTD	\$ 1,560,000	\$ 1,363,864	\$ 1,450,652	\$ (196,136)	\$ 1,359,335	\$ (4,529)

We are tracking \$ (196,136) less than projected and \$ (86,788) less than last year!

Comparison of One Fund Giving



	Projected Giving	This Year Giving	Last Year Giving
Jul-22	\$ 120,000	\$ 98,508	\$ 93,310
Aug-22	\$ 120,000	\$ 93,968	\$ 107,065
Sep-22	\$ 120,000	\$ 75,235	\$ 92,938
Oct-22	\$ 120,000	\$ 113,215	\$ 212,271
Nov-22	\$ 120,000	\$ 124,551	\$ 136,613
Dec-22	\$ 240,000	\$ 169,996	\$ 168,405
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Feb-23	\$ 120,000	\$ 88,048	\$ 156,746
Mar-23	\$ 120,000	\$ 95,175	\$ 87,940
Apr-23	\$ 120,000	\$ 126,020	\$ 101,416
May-23	\$ 120,000	\$ 112,774	\$ 119,121
Jun-23	\$ 120,000	\$ 138,789	\$ 72,072

Peace Lutheran Church
Mortgage Payments
Fiscal Year 2022 - 2023

		Total Payment	Interest	Principal	Debt Balance
	Brought Forward				\$ 568,502.60
July	Automatic Payment	\$ 11,055.08	\$ 2,309.54	\$ 8,745.54	559,757.06
Aug	Automatic Payment	11,055.08	2,274.01	8,781.07	550,975.99
Sept	Automatic Payment	11,055.08	2,238.34	8,816.74	542,159.25
Oct	Automatic Payment	11,055.08	2,202.52	8,852.56	533,306.69
Nov	Automatic Payment	11,055.08	2,166.56	8,888.52	524,418.17
Dec	Automatic Payment	11,055.08	2,130.45	8,924.63	515,493.54
Jan	Automatic Payment	11,055.08	2,094.19	8,960.89	506,532.65
Feb	Automatic Payment	11,055.08	2,057.79	8,997.29	497,535.36
Mar	Automatic Payment	11,055.08	2,021.24	9,033.84	488,501.52
Apr	Automatic Payment	11,055.08	1,984.54	9,070.54	479,430.98
May	Automatic Payment	11,055.08	1,947.69	9,107.39	470,323.59
June	Automatic Payment	11,055.08	1,910.69	9,144.39	461,179.20

Totals \$ 132,660.96 \$ 25,337.56 \$ 107,323.40