

Holy Spirit Lutheran Church  
Balance Sheet  
February 28, 2014

**ASSETS**

**Current Assets**

Cash On Hand	\$	250.00
NSB-General		7,168.25
Thrivent Money Market		27,709.89
HSLC Endowment Fund		46,652.28
Suspense		108.00

**Total Current Assets** **81,888.42**

**Property and Equipment**

Furniture and Fixtures	1,526.74
Equipment	74,276.71
Building	1,391,347.68

**Total Property and Equipment** **1,467,151.13**

**Total Assets** **\$ 1,549,039.55**

**LIABILITIES AND CAPITAL**

**Dedicated Funds**

Ded-Bldg Fund	\$	644.77
Ded-Bldg Equip		5,104.02
Ded-Book Nook		202.13
Ded-HSLC Endowment Fund		46,652.28
Ded-End.Fund Grants		315.97
Ded-Evangelism		1,000.00
Ded-Homeless Youth		805.81
Ded-Members' Emergency		358.68
Ded-Memorial		688.27
Ded-Mission		478.58
Ded-Project Seed		2,981.16
Ded-Scholarships		42.00
Ded-Sunday School		181.05
Ded-TechnologyFund		39.47
Ded-Youth Staff		2,010.00
Ded-Youth		4,319.56

**Total Current Liabilities** **65,823.75**

**Other Current Liabilites**

Employee Health Ins	85.97
<b>Total Current Liabilites</b>	<b>85.97</b>

**Long-Term Liabilities**

Notes Payable-Church Loan	574,840.56
---------------------------	------------

**Total Long-Term Liabilities** **574,840.56**

**Total Liabilities** **640,578.34**

**Capital**

Retained Earnings	919,320.81
Net Income	(10,859.60)

**Total Capital** **908,461.21**

**Total Liabilities & Capital** **\$ 1,549,039.55**

**FEBRUARY 2014 TREASURER'S REPORT**

<b><u>FINANCIAL STANDINGS:</u></b>	<b><u>FEBRUARY 2014</u></b>	<b><u>Year to Date 2014</u></b>
Ministry Program Income	\$34,712.62	\$63,181.68
Ministry Program Expenses	<u>\$30,554.77</u>	<u>\$69,230.28</u>
	<b>4,157.85</b>	<b>-6,048.60</b>
Debt/Bldg/ETS Income	\$ 4,953.00	\$ 8,335.00
Debt/Bldg/ETS Expenses	<u>\$ 6,573.00</u>	<u>\$13,146.00</u>
	<b>-1,620.00</b>	<b>- 4,811.00</b>
<b><u>NET INCOME:</u></b>	<b><u>\$ 2,537.85</u></b>	<b><u>\$-10,859.60</u></b>

**For Council only:**

Dedicated Funds	\$65,823.75
- Endowment Fund	-46,652.28
- Money Market Acct.	-27,709.89
	+8,538.42
NSB General Acct.	\$ 7,168.25
	8,538.42
Employees Health Ins.	- 85.97

**AVAILABLE CASH: \$15,620.70**

Holy Spirit Lutheran Church  
Income Statement  
For the Two Months Ending February 28, 2014

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
<b>Members' Giving</b>				
Members	\$ 32,293.00	\$ 26,786.15	\$ 55,610.00	\$ 53,572.30
Debt-Bldg	4,953.00	5,000.00	8,335.00	10,000.00
Loose Plate	184.61	423.00	656.96	846.00
Sunday School	11.18	11.55	29.48	23.05
Seasonal Offering	0.00	0.00	100.00	0.00
Cell Tower	1,760.83	1,761.00	3,631.24	3,522.00
Other Income	463.00	500.00	3,154.00	1,000.00
<b>Total Income</b>	<b>39,665.62</b>	<b>34,481.70</b>	<b>71,516.68</b>	<b>68,963.35</b>

**Expenses****Administration**

Copy Machine	489.13	586.00	1,107.63	1,172.00
Bank Charges	43.67	40.00	87.69	80.00
Church Office So	0.00	0.00	357.76	0.00
Office Supplies	71.99	250.00	323.55	500.00
Postage	392.75	166.66	592.75	333.33
Telephone	208.54	210.00	416.14	420.00
Utilities	797.93	825.00	2,484.24	1,650.00
<b>Total Administr</b>	<b>2,004.01</b>	<b>2,077.66</b>	<b>5,369.76</b>	<b>4,155.33</b>

**Outreach**

Assist Needy	30.00	83.33	30.00	166.66
Benevolence-Syn	3,000.00	3,000.00	6,000.00	6,000.00
ELCA-Navajo Mi	100.00	100.00	200.00	200.00
Family Promise	100.00	100.00	200.00	200.00
LSSN	540.00	540.00	1,080.00	1,080.00
Safe House	350.00	350.00	350.00	350.00
Safe Nest	350.00	350.00	350.00	350.00
World Hunger	320.00	320.00	640.00	640.00
<b>Total Outreach</b>	<b>4,790.00</b>	<b>4,843.33</b>	<b>8,850.00</b>	<b>8,986.66</b>

**Parish Ministries**

Adult Discipleshi	261.66	191.67	214.97	383.33
Children's Ministr	310.77	225.00	310.77	450.00
Evangelism & Ad	51.00	51.00	401.56	402.00
Fellowship	0.00	187.50	41.96	375.00
Lay Ministry Sup	0.00	143.75	(68.15)	287.50
Stewardship	0.00	0.00	(70.00)	0.00
Tech Team	43.95	127.50	87.90	255.00
Worship Develop	214.33	192.50	214.33	385.00
Music Ministry	360.91	429.50	345.91	859.00
Youth & Family	0.00	129.16	0.00	258.33
<b>Total Parish Mi</b>	<b>1,242.62</b>	<b>1,677.58</b>	<b>1,479.25</b>	<b>3,655.16</b>

**Salaries & Benefits**

Pastor's Salary	3,669.34	3,669.33	7,338.68	7,338.66
Pastor's Housing	2,500.00	2,500.00	5,000.00	5,000.00
Pastor's FICA	471.92	471.92	943.84	943.84
Pastor's Med & P	2,137.75	2,137.75	5,338.11	4,275.50
<b>Total Salaries &amp;</b>	<b>8,779.01</b>	<b>8,779.00</b>	<b>18,620.63</b>	<b>17,558.00</b>

**Staff Expenses**

Cont Educ-Pastor	0.00	58.33	0.00	116.67
Pastor Expense A	102.50	58.33	102.50	116.67

For Management Purposes Only

Holy Spirit Lutheran Church  
Income Statement  
For the Two Months Ending February 28, 2014

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Cont Educ-Minist	0.00	41.66	0.00	83.33
Cont Educ-Music	0.00	41.66	0.00	83.33
Ministry Coord-Pr	0.00	41.66	9.99	83.33
Music Minister-P	0.00	41.66	0.00	83.33
Taxes, Payroll &	807.63	803.34	3,493.39	3,466.60
<b>Total Staff Expe</b>	<b>910.13</b>	<b>1,086.64</b>	<b>3,605.88</b>	<b>4,033.26</b>
<b>Travel Expenses</b>				
Auto-Pastor	334.52	333.33	669.04	666.66
<b>Total Travel Ex</b>	<b>334.52</b>	<b>333.33</b>	<b>669.04</b>	<b>666.66</b>
<b>Lay Staff Compensation</b>				
Music Minister	4,138.68	4,138.67	8,277.36	8,277.34
Music Minister-I	605.88	485.00	1,211.76	970.00
Guitarist/Contem	200.00	200.00	350.00	400.00
Office Manager-S	2,231.36	2,265.50	4,638.88	4,531.00
Office Mgr. - Me	792.16	812.75	1,584.32	1,625.50
Ministry Coordin	2,845.48	2,833.00	5,851.52	5,666.00
Custodial	535.76	523.42	1,035.05	1,046.84
Nursery Staff & S	120.00	207.50	120.00	415.00
Sub-Office Mana	0.00	135.00	0.00	270.00
Sub-Musicians	210.00	145.83	210.00	291.66
Supply Pastor	0.00	250.00	250.00	500.00
<b>Total Staff Salar</b>	<b>11,679.32</b>	<b>11,996.67</b>	<b>23,528.89</b>	<b>23,993.34</b>
<b>Properties</b>				
Insurance, includi	0.00	0.00	5,101.00	5,101.00
Landscape	325.00	325.00	650.00	650.00
Maintenance	55.00	411.25	110.00	822.50
Property	(75.51)	556.42	224.49	1,112.84
Solar Loan	364.83	364.83	729.66	729.66
Transfer-Ded Bld	145.84	145.83	291.68	291.67
<b>Total Properties</b>	<b>815.16</b>	<b>1,803.33</b>	<b>7,106.83</b>	<b>8,707.67</b>
<b>Mortgage Expenses</b>				
Mortgage, Princip	4,195.24	6,573.00	8,373.07	13,146.00
Mortgage, Interes	2,377.76	0.00	4,772.93	0.00
<b>Total Mortgage</b>	<b>6,573.00</b>	<b>6,573.00</b>	<b>13,146.00</b>	<b>13,146.00</b>
<b>Total Expenses</b>	<b>37,127.77</b>	<b>39,170.54</b>	<b>82,376.28</b>	<b>84,902.08</b>
<b>Net Income</b>	<b>\$ 2,537.85</b>	<b>\$ (4,688.84)</b>	<b>\$ (10,859.60)</b>	<b>\$ (15,938.73)</b>

For Management Purposes Only