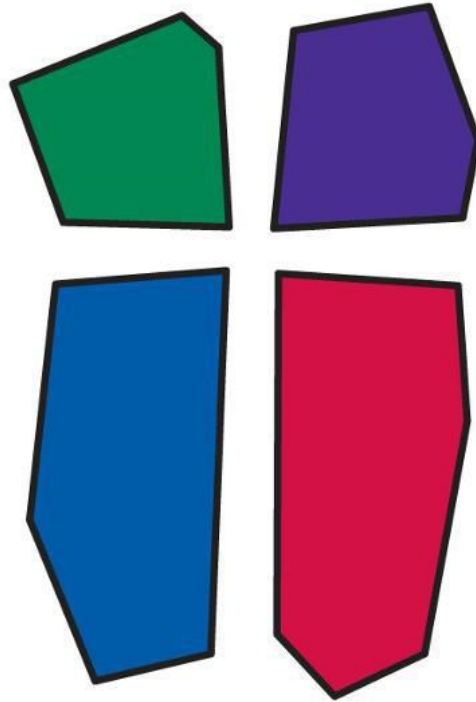


OSLC FINANCIAL REPORT 2020



Our Saviour's LUTHERAN CHURCH

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A LETTER FROM THE TREASURER

As 2020 unfolded, it was difficult to predict how the church finances would be impacted. In the end, through the congregation's tremendous generosity, contributions were remarkably close to the 2020 revenue budget (just 1.6% below). Due primarily to COVID, several departments had expenditures well below budget, and actual expenses were 6.4% below budget overall. These income and expense results allowed the operating fund balance (reserves) to grow again during 2020, for the fourth year in a row. Your generosity also allowed early principal payments toward the building loan balance.

The past couple of budgets were focused on implementing a vision set out several years ago – targeting an expansion of the building with associated increased ministry and services. The 2020 budget was at the “tail end” of this historical strategy. With significant COVID uncertainties remaining, the 2021 budget closely mirrors the one for 2020 (with a slight increase of 1.1% overall). Once a “post pandemic” future is clearer, focus can return to developing the next set of strategic initiatives. Existing financial reserves position the church well for the future, and upcoming budget planning (2022 and beyond) will reflect longer term goals and strategies.

We would like to again recognize and thank those involved with financial planning and management this year. Ann Story (Financial Secretary) prepares all the financial reports that you see through the year and does an excellent job on all her “behind the scenes” duties. Financial activities are also supported by Natalie Grapes and Karyn Eddins – they are also much appreciated! Thanks also to Council members, the Budget Review Team, Pastors, the Personnel Committee and all the individual “budget leads” for each department.

Despite the complications of COVID, 2020 has been a strong year financially – thanks to all of you. Details for year-end 2020 results and the proposed 2021 budget are provided on the following pages.

Best wishes to all for a safe and happier 2021!

John Bleem, Treasurer

Our Saviours Lutheran Church
Balance Sheet
As of December 31, 2020

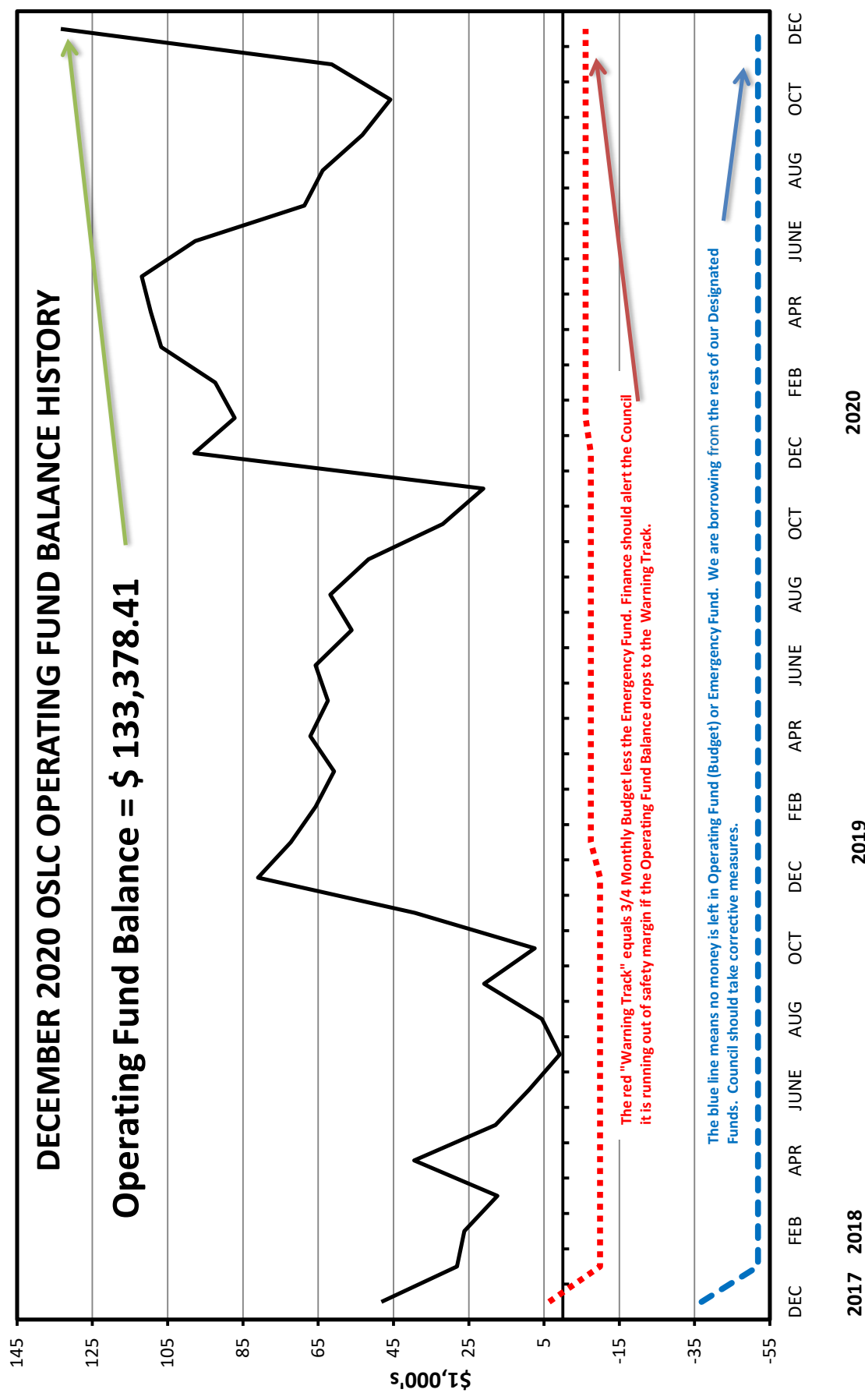
	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1st Bank Checking	209,715.54
1st Bank Liquid Asset	131,683.64
American Century	42,475.53
Endowment Investment Fund	132,284.21
Mission Investment Fund of ELCA	12,262.35
Petty Cash	200.00
Total Checking/Savings	<u>528,621.27</u>
Total Current Assets	<u>528,621.27</u>
Fixed Assets	
Building, Property, & Fixtures	3,627,780.00
Total Fixed Assets	<u>3,627,780.00</u>
TOTAL ASSETS	<u><u>4,156,401.27</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	-2,570.81
Total Other Current Liabilities	<u>-2,570.81</u>
Total Current Liabilities	<u>-2,570.81</u>
Total Liabilities	-2,570.81
Equity	
Designated_Funds	265,529.46
Opening Bal Equity	150,826.96
Retained Earnings	3,693,217.54
Net Income	49,398.12
Total Equity	<u>4,158,972.08</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,156,401.27</u></u>

**Our Saviour's Lutheran Church
Designated Funds Report
Fiscal Year 1-1-2020 through 12-31-2020**

Designated Fund	Beginning Balance 1-1-2020	Credits & Donations	Payments & Disbursements	Ending Balance 12-31-2020
Administration	20.78	1,412.51	1,498.57	-65.28
Adult Education	27.76			27.76
Altar Guild	1,869.09			1,869.09
Audio Visual	-1,311.69	2,761.95	1,450.26	0.00
Baptisms, Weddings, Funerals	107.25	325.00	342.60	89.65
Book Sales	-305.56	711.61	406.05	0.00
Building Donation	8,432.73	3,282.44	4,834.56	6,880.61
Capital Campaign {no longer an active account; use Debt Reduction}	221,783.63	16,431.58	238,215.21	0.00
Congregational Gifts {120.00 for OLSC Library}	30,842.01		30,722.01	120.00
Counseling	6,891.35			6,891.35
COVID-19 Donations	0.00	13,000.00	10,000.00	3,000.00
Debt Reduction	0.00	23,230.21	5,000.00	18,230.21
Donuts	687.20	16.00		703.20
Emergency	51,855.85			51,855.85
Endowment Fund	28.64	72,808.06	72,808.06	28.64
Faster Pastor	0.00			0.00
Flowers (Christmas, Easter) {250.00 for outside tree lights}	743.73	788.60	749.74	782.59
Holy Land Trip	2,939.15	3,390.00	5,392.38	936.77
Intern Support	21,158.00	2,500.00	797.50	22,860.50
Kitchen	197.28	6.00		203.28
Lutheran Magazine	-273.72	438.22	164.50	0.00
Memorial	253.44	10,510.00	1,261.95	9,501.49
Mrs. Chris Bachman	0.00	10.00		10.00
Bonnie Bowne	865.00			865.00
Pat Cessnun	0.00	200.00		200.00
Katie Dragseth	60.00		60.00	0.00
Bill Logan	10.00		10.00	0.00
Jack Means	500.00		500.00	0.00
Annemor Rakow	50.00	210.00		260.00
Milt Thompson	0.00	450.00		450.00
Ken Waido {for solar panels}	250.00			250.00
Jack Wisbon	0.00	120.00		120.00
Miscellaneous	-5,022.37	5,156.16		133.79
Music {100.00 Handbell Choir; 409.01 for Chancel choir; 570.00 for Praise Band}	200.00	879.01		1,079.01
New Ministry Opportunities	2,849.71	11,815.00	5,257.80	9,406.91
KISS	3,232.66	605.00		3,837.66
Northern Colo General Ministry	2,437.66	875.00	954.06	2,358.60
Outside Our Walls	245.00	1,260.00	1,235.00	270.00
Blanket/Tool	0.00			0.00
Border Immigration Services	50.00			50.00
Crop Walk	0.00			0.00
Disaster Relief	0.00	2,075.00	1,950.00	125.00
ELCA Good Gifts Program	13,419.16	10,859.00	13,419.16	10,859.00
Food Bank	200.00	11,925.00	10,100.00	2,025.00
Homeward Alliance {216.45 for hand warmers}	0.00	4,103.42	3,886.97	216.45
International Health Partners	0.00			0.00
ISAAC	0.00	650.00	650.00	0.00
Lenten Soup Supper	0.00	592.00	592.00	0.00
Lincoln Middle School {450.00 for outdoor cooking class}	0.00	450.00		450.00
Lutheran Family Services	6,100.00	2,500.00	6,100.00	2,500.00
Lutheran World Relief	0.00			0.00
MARKA Church - Jordan	0.00	3,150.00	3,150.00	0.00
Mission to Hope Walk	75.00		75.00	0.00
Mobile Laundry Truck	0.00	500.00	500.00	0.00
One Village	1,700.00		1,500.00	200.00
Pine Ridge	0.00	2,550.00	2,550.00	0.00
PSD School Supplies	0.00			0.00
Putnam	0.00	200.00	200.00	0.00
Refugee Crises	0.00			0.00
World Hunger	1,440.00	2,260.00	2,500.00	1,200.00

**Our Saviour's Lutheran Church
Designated Funds Report
Fiscal Year 1-1-2020 through 12-31-2020**

Designated Fund	Beginning Balance 1-1-2020	Credits & Donations	Payments & Disbursements	Ending Balance 12-31-2020
Pastor's Continuing Education	2,052.21		200.00	1,852.21
Pastor's Discretionary	2,725.16	12,445.00	4,452.50	10,717.66
Preschool	22.00	46,977.27	46,999.27	0.00
Recreation	226.25			226.25
Sabbatical	17,299.44	7,500.00	7,375.54	17,423.90
Service & Outreach				
Columbarium	14,567.80	7,000.00	30.40	21,537.40
Faith & Justice	0.00	185.00		185.00
Faith Community Nurse Ministry	4,075.90			4,075.90
Faith Family Hospitality	-157.30	1,200.00		1,042.70
Habitat House	837.10			837.10
Lutheran Campus Ministry	3,240.00	1,300.00	4,340.00	200.00
Sky Ranch {for wildfire response}	33.00	2,226.00	2,223.00	36.00
Stephen Ministry	431.45			431.45
Small Groups	180.00			180.00
Summerfest	-39.00	39.00		0.00
T-Shirts	-1,378.02	1,378.02		0.00
Thrivent Choice	4,432.70	2,846.00	5,599.95	1,678.75
Wednesday Night Dinner	2,441.43	1,901.00	1,092.72	3,249.71
Winterfest	0.00			0.00
Women's Retreats	1,848.99			1,848.99
Young Adults in Global Mission (YAGM)	1,226.00		1,226.00	0.00
Youth (Children, MS, HS)				
Children's Ministry	179.35		75.00	104.35
Confirmation Camp	-795.00	795.00		0.00
Estes Park Youth Gathering 2019	8,434.49		4,063.18	4,371.31
FoCoLu				
FoCoLu - Drive-In Movie Night	0.00	1,377.55	1,377.55	0.00
FoCoLu - Ecuador 2020	1,899.25	3,399.00	1,762.58	3,535.67
FoCoLu - Fund Raising	0.00			0.00
FoCoLu - General	558.89		122.01	436.88
FoCoLu - Youth Gathering	0.00			0.00
High School General	36.35			36.35
High School Summer Trip	15,064.86	22,989.78	18,700.00	19,354.64
King Sooper's Gift Cards	5,209.19	2,440.28		7,649.47
Middle School General	-399.41	399.41		0.00
Sunday School	797.37	260.92	1,058.29	0.00
Vacation Bible School	755.83			755.83
Youth Gathering - January	1,600.00	1,631.75	3,231.75	0.00
Youth Room	806.42			806.42
Youth Scholarships	2,148.39	25.00		2,173.39
TOTAL	464,969.83	333,322.75	532,763.12	265,529.46



**Our Saviour's Lutheran Church
2021 Proposed Budget
January 1, 2021 - December 31, 2021**

Dept.	Operating Fund and what each includes	2020		2021	Remarks
		Budget	Actual	Proposed	
001	Personnel - staff salaries, Pastors' salaries & benefits, payroll taxes, and background checks	446,511	421,142	454,410	Salary adjustments (increases in salaries, health care, insurance, minimum wage, and payroll taxes)
002	Music/Worship - music and supplies for all music groups, outside musicians (Christmas and Easter), piano tuning, and altar guild	10,900	3,878	10,950	
003	Youth and Family Ministry - adult education, Christmas pageant, high school youth programs, library, middle school confirmation, nursery supplies, retreat ministry, Sunday church school, Together in Faith, and Vacation Bible School	18,700	7,250	18,100	
004	Service & Outreach - advertising, Columbarium, devotional booklets, faith & justice, faith community nurse ministry, social assistance, Stephen Ministry, stewardship, and welcome ministry	4,550	1,898	4,050	Added membership and outreach expenses for Faith & Justice; no longer doing FoCoLu (funds were moved to other existing youth programs in Dept. 004)
005	ELCA Service & Outreach - camp scholarships, Campus Ministry, Interfaith Council, Lutheran college support, Rainbow Trail, Rocky Mountain Synod Benevolence, and Sky Ranch	76,200	78,265	76,200	
006	Administration - bank fees, Comcast (telephone & voice mail), computer hardware, computer software & internet services, contribution envelopes, copier lease payment, copyright fees, office equipment, office miscellaneous, office supplies, payroll service fees, postage, and property tax exemption fee	33,568	34,296	36,368	
007	Building & Property - audio visual equipment & maintenance, deep cleaning, equipment/fixtures/furniture, exterior services, kitchen equipment & maintenance, maintenance & repairs, security services, supplies, and utilities	65,300	54,412	65,300	
008	Management - Council expenses, hospitality & services, insurance, Pastoral business expenses, strategic planning & coaching, and workshops & assemblies	28,100	19,203	28,100	
009	Loan Repayment - mortgage principal & interest	49,200	50,462	47,904	
TOTALS:		733,029	670,806	741,382	
2020 GENERAL FUND CONTRIBUTIONS =		720,319			

Line item details are posted on the bulletin board outside the Office

NARRATIVE BUDGET

Our Welcome Statement:

We are a Christian community committed to ministry in Fort Collins and the world. We rejoice in the manner in which diversity has enriched, nurtured and challenged our lives and the ministry we share in Christ, and we invite all to participate in Word and Sacrament without discrimination due to race, creed, sexual orientation, gender identity, or financial status.

Every Gift Matters!

333 units gave a gift to the general fund to fulfill the mission of Our Saviour's Lutheran Church.

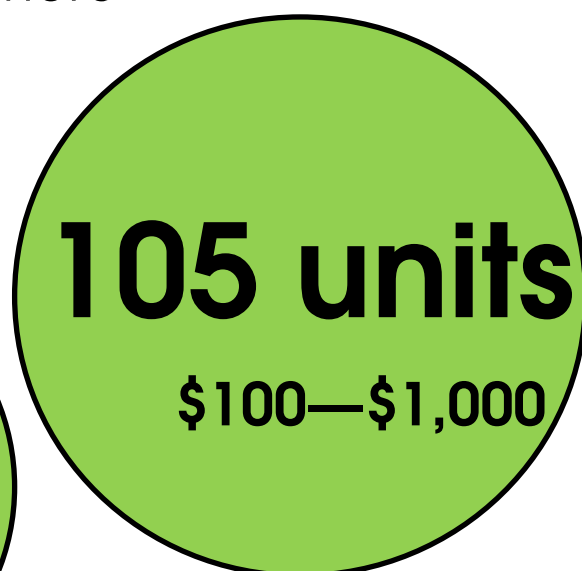
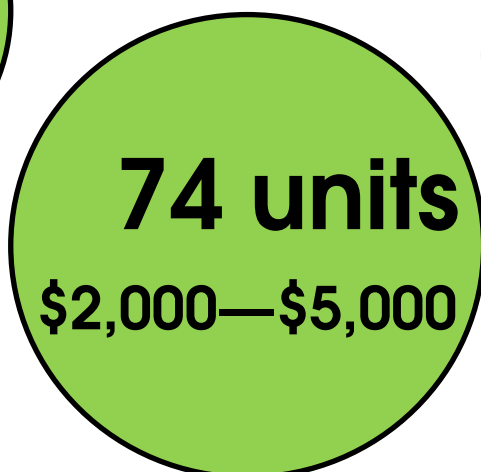
Thank you for your continued support!

105 of those units gave between \$100 & \$1,000

63 of those units gave between \$1,000 & \$2,000

74 of those units gave between \$2,000 & \$5,000

52 of those units gave \$5,000 or more



How are our mission dollars spent?

More than 20% go to support the wider mission of our church partners. This includes about 10% of our budget dollars used in direct financial support of ministries we care about. It also includes staff resources connecting to these ministries directly

More than 25% to support the learning and service elements of our mission of welcoming.

Programming opportunities for personal growth and connection to service is a large part of our staffing focus. It also is an important aspect of our building usage with both internal and external groups using our church.

About 15% to support the worshipping element of our mission of welcoming.

We center ourselves around worship and a large element of our staff's time and energy revolve around these elements. Our music groups represent almost 100 people sharing their gifts regularly in church!

Almost 20% of our budget supports caring connections both those connecting our community from within and those connecting our community and building to the outside world.

Almost 20% of our budget supports our platform for ministry including administrative, financial and building support so that we can maintain our ministries.

