MEMORANDUM

LORD OF LIFE
LUTHERAN CHURCH

TO: Vice Pastor David L. Stoner *(via email)*
Carolyn and Jim Cuviello *(via email)*
Deborah DeMarco *(via email & mailbox)*
Lu Hourihan *(via email)*
Richard V. Krause, Jr. *(via email)*
Janell Reich *(via email)*
Breanne Tomlinson *(via email)*
Dennis Yates *(via email)*
Grace Place Board Members *(via email)*
Ed Hourihan, President *(via email)*
Craig Baechler, Vice President *(via email & mailbox)*
Christine Bencivengo, Council Secretary *(via email)*
Carol Ebersberger, Financial Secretary *(via email)*
Teri John *(via email)*
Betty Mastrillo *(via email)*
John McMichael *(via email)*
Sandy O'Neal *(via email)*
Gail Sibert *(via email)*
(Open Council Member)
(Open Council Member)
Jim Cuviello, Stewardship Chairperson *(via email)*

FROM: Debbie Chromeck, Treasurer

DATE: July 1, 2020

RE: **FINANCIAL REPORTS FOR JUNE, 2020**

Attached please find:

- Weekly Financial Secretary's Report
    - The 6,798.72 in the Regular Envelopes "Direct Deposit(s)" column represents (a) $6,096.00 received through Simply Giving; and (b) $702.72 through Tithe.ly.
    - The -9.00 in the Regular Envelopes "Adj." column represents a reclassification of monies received on May 31 (see Misc. "Adj." column).
    - The 149.00 in the Building Improvement Campaign "Direct Deposit(s)" column represents monies received through Simply Giving.
    - The 140,381.18 in the Misc. "Direct Deposit(s)" column represents: (a) $31.00 in checking account interest; (b) $1,524.18 received through sold Solar Panel SRECs; (c) $240.00 in major repairs/capital campaign donations through Simply Giving and Tithe.ly; (d) $1,836.00 for the July, 2020 cell tower lease payment; and $136,750.00 from Thrivent Financial for the net mortgage proceeds (the $70,792.71 balance of the mortgage refinance monies were applied to pay off the existing mortgage). The SRECs monies were used to offset the 2020 Spending Plan. The cell tower lease payment has been added to the Designated/Miscellaneous Funds summary.
- Miscellaneous
    - The Balance Sheet reflects that **we are "in the black" by $26,726.04**. **The working capital balance reflects its original amount of $28,971.34**.
    - The Balance Sheet also reflects the total refinanced mortgage information of $207,542.71 and related decrease in equity of $119,612.95. The total mortgage amount is determined by the $70,792.71 paid balance on the former mortgage plus $136,750.00 received from Thrivent.
    - The Payroll Protection Program has been extended from 8 weeks to 24, from June 26 until October 16. No modifications are required to be made to our existing paperwork with WSFS. While I don't believe that the available monies ($46,532.12) will cover an additional 16-week period, we may use the entire $77,478.72 under the forgiveness program as long as at least 60 percent ($46,487.23) is used for payroll expenses. The $30,991.49 balance may be used for utilities and mortgage interest.
    - Our electric service bill was again zero.

- A check for the July mortgage payment was not issued since, beginning with the July payment, it will be automatically deducted from our checking account.
- One-half of the year's major reserve repairs expense was transferred this month.
- Reports will now include a Mortgage Loan Proceeds Summary, noted below, which summary incorporates the expense numbers approved by the congregation at our Annual Meeting.

- Recommendation(s)
  - I recommend using $117.12 from Youth Ministry under Designated/Miscellaneous Funds to offset the May expense of Holy Communion Bibles. **This was recommended last month but I was away for that Council meeting and have not seen the minutes to find out if this was approved.**
  - I recommend using $119.00 from the Alice Wilfrid Undesignated Memorials to offset the May expense for recording the Mortgage Amendment with Burlington County. **This was recommended last month but I was away for that Council meeting and have not seen the minutes to find out if this was approved.**
  - I recommend using $16.00 from the Alice Wilfrid Undesignated Memorials to offset the June expense for the wire transfer fee of the mortgage proceeds to our checking account.

- Additional Attachments
  - Expense/Funds Summary;
  - Grace Place Summary;
  - Benevolence Summary;
  - Designated/Miscellaneous Fund;
  - Memorials (Designated);
  - Memorials (Undesignated);
  - Mortgage Loan Proceeds Summary; and
  - Payroll Protection Program Funds Summary.

Deb

/dsc
Attachments
c with attachments: Council Ministry Notebook

FINANCIAL SECRETARY'S REPORT

June 2020

	7-Jun	14-Jun	21-Jun	28-Jun	Adj.	Direct Deposit(s)	Month Total	YTD Total	Prior Yr Month	Prior Yr YTD
REGULAR GIVING										
Regular Envelopes		9,009.00		2,496.00	-9.00	6,798.72	18,294.72	147,503.48	31,053.00	178,011.46
Plate							0.00	401.90	309.50	1,541.91
Sun. School/Confirm.							0.00	26.00	7.00	41.07
Initial Offering							0.00	185.00	0.00	200.00
Offerings - Spcl Days							0.00	3,045.00	0.00	4,025.00
Special Appeal(s)							0.00	0.00	0.00	0.00
Total	0.00	9,009.00	0.00	2,496.00	-9.00	6,798.72	18,294.72	151,161.38	31,369.50	183,819.44
BUILDING IMPROVEMENT CAMPAIGN						149.00	149.00	18,899.00	144.00	1,164.00
BENEVOLENCE										
World Hunger							0.00	10.00	581.00	1,307.77
Other							0.00	1,406.00	357.00	1,361.08
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,416.00	938.00	2,668.85
OTHER RECEIPTS										
Memorials							0.00	4,485.00	0.00	-300.00
Fellowship Events							0.00	96.00	32.00	358.01
Mission Trips							0.00	0.00	144.00	761.04
Women's Ministry							0.00	0.00	0.00	0.00
Special Flowers							0.00	10.00	0.00	430.00
The Grace Place				195.00			195.00	30,016.50	1,240.00	54,825.08
Misc		494.00		60.00	9.00	140,381.18	140,944.18	220,265.16	4,176.03	29,834.28
Total	0.00	494.00	0.00	255.00	9.00	140,381.18	141,139.18	254,872.66	5,592.03	85,908.41
Grand Total	0.00	9,503.00	0.00	2,751.00	0.00	147,328.90	159,582.90	426,349.04	38,043.53	273,560.70

****No In-House Services During Month**; 6/14 Donations Reflect Offerings Received in Mail Thru 6/16; 6/28 Donations Reflect Offerings Received in Mail Thru 6/26****

LORD OF LIFE LUTHERAN CHURCH
Balance Sheet
As of June 30, 2020

ASSETS	
Current Assets	
Checking/Savings	
5010 WSFS Interest Checking Acct	367,299.65
5050 Petty Cash	500.00
5100 Grace Place Petty Cash	200.00
Total Checking/Savings	367,999.65
Total Current Assets	367,999.65
Fixed Assets	
5310 Church Lot	600,000.00
5320 Church Building/Other Property	4,311,000.00
5330 Computer	2,000.00
Total Fixed Assets	4,913,000.00
TOTAL ASSETS	5,280,999.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
7100 Memorials (Designated)	2,712.52
7101 Memorials (Undesignated)	9,882.23
7140 Grace Place Financial Aid Fund	-
7160 Memorial Garden	3,245.47
7170 Children's Music Ministry Fund	1,000.00
7180 Grace Place Fund	178.00
7210 "FOAM" Trip Fund	144.00
7240 Sr. High Mission Trip Fund	1,315.28
7280 Worship Assistants Fund	436.30
7300 Social Ministry	370.82
7320 Pre-Marital/Marriage Enrichment Fund	1,440.13
7340 Care Note Ministry	877.15
7360 Grace Place Playground	11,893.26
7400 Payroll Protection Program Funds	46,532.12
7500 Altar Guild Fund	12.21
7520 Family Emergency Fund	1,315.40
7540 Flowers (Special)	10.00
7550 Sr. High Youth Ministry Fund	892.10
7557 Sunday School/BFF Benevolence	26.00
7565 PEP Group	27.51
7570 Women's Ministry	870.55
7590 Designated/Miscellaneous Funds	31,916.14
7600 Mortgage Loan Proceeds	136,750.00
7800 Building Improvement Fund	56,891.78
8030 Major Repairs/Capital Campaign	3,563.30
Total Other Current Liabilities	312,302.27
Total Current Liabilities	312,302.27
Long Term Liabilities	
8001 Thrivent Mortgage Due 6/30	207,542.71
Total Long Term Liabilities	207,542.71
Total Liabilities	519,844.98
Equity	
9000 Beginning Equity	4,734,428.63
9130 Working Capital Reserve	28,971.34
9135 BIF Used/Working Capital	-
Opening Balance Equity	(28,971.34)
Net Income	26,726.04
Total Equity	4,761,154.67
TOTAL LIABILITIES & EQUITY	5,280,999.65

EXPENSE AND FUNDS SUMMARY - 2020

ADMINISTRATIVE & OTHER EXPENSES	Acct.	June	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Mortgage	4100	$ -	$ 14,139.96	$ 33,424.00	$ 19,284.04	$ (235.98)	$ 19,520.02	Finance
Workers' Compensation Ins. (Non-Grace Place)	4500	$ 68.08	$ 435.17	$ 1,200.00	$ 764.83	$ (107.26)	$ 872.09	Finance
Conferences & Conventions	4300	$ (375.00)	$ -	$ 450.00	$ 450.00	$ -	$ 450.00	Pastor/E. Hourihan
Insurance	4160	$ -	$ 4,164.00	$ 9,047.00	$ 4,883.00	$ -	$ 4,883.00	Finance
Mutual Ministry Expenses	3075	$ -	$ -	$ 75.00	$ 75.00	$ -	$ 75.00	B. Quinn
Other Administrative Expenses	4250	$ 16.00	$ 1,658.91	$ 600.00	$ (1,058.91)	$ (1,207.93)	$ 149.02	Finance/E. Hourihan
Payroll Service Fees	3005	$ 70.80	$ 551.27	$ 1,025.00	$ 473.73	$ (106.97)	$ 580.70	Finance
Simply Giving & Tithe.ly Fees	4600	$ 82.83	$ 631.04	$ 1,728.00	$ 1,096.96	$ -	$ 1,096.96	Finance
Solar Panel Lease Payments	4200	$ 1,837.00	$ 11,022.00	$ 22,044.00	$ 11,022.00	$ -	$ 11,022.00	Finance
Synod Benevolence	2000	$ 640.32	$ 5,290.65	$ 14,204.96	$ 8,914.31	$ -	$ 8,914.31	Finance
Yrly Administrative & Other Spending Lines:		$ 2,340.03	$ 37,893.00	$ 83,797.96	$ 45,904.96	$ (1,658.14)	$ 47,563.10	

DISCIPLESHIP MINISTRIES	Acct.	June	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Evangelism:								
Communications	4130	$ 210.00	$ 420.00	$ 3,000.00	$ 2,580.00	$ -	$ 2,580.00	L. Hourihan/G. Sibert
Discipleship	4135	$ -	$ -	$ 300.00	$ 300.00	$ -	$ 300.00	L. Hourihan/G. Sibert
Yrly Discipleship Ministries Spending Lines:		$ 210.00	$ 420.00	$ 3,300.00	$ 2,880.00	$ -	$ 2,880.00	

[See Separate Summary for Grace Place Expenses, Receipts & Funds]

LEARNING MINISTRIES	Acct.	June	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Adult Education	3120	$ -	$ -	$ 400.00	$ 400.00	$ -	$ 400.00	Pastor/T. John
Adult/Senior Ministry	3160	$ -	$ -	$ 400.00	$ 400.00	$ -	$ 400.00	J. Reich/B. Mastrillo
Confirmation	3130	$ -	$ -	$ 500.00	$ 500.00	$ -	$ 500.00	B. Tomlinson/T. John
Jr. & Sr. High Ministry	3220	$ -	$ -	$ 500.00	$ 500.00	$ -	$ 500.00	B. Tomlinson/T. John
Other Education Programs	3145	$ -	$ 301.64	$ 500.00	$ 198.36	$ (70.15)	$ 268.51	J. Reich/B. Tomlinson/T. John
Sunday School/BFF	3100	$ -	$ 97.57	$ 1,200.00	$ 1,102.43	$ -	$ 1,102.43	B. Tomlinson/T. John
VBS	3110	$ -	$ 175.99	$ 1,700.00	$ 1,524.01	$ -	$ 1,524.01	B. Tomlinson/T. John
Yrly Learning Ministries Spending Lines:		$ -	$ 575.20	$ 5,200.00	$ 4,624.80	$ (70.15)	$ 4,694.95	

PASTORAL CARE & NURTURING MINISTRIES	Acct.	June	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Social Ministry:								
Care Ministry	3165	$ -	$ -	$ 150.00	$ 150.00	$ -	$ 150.00	**TBD**
Yrly Pastoral Care/Nurturing Ministries Spending Lines:		$ -	$ -	$ 150.00	$ 150.00	$ -	$ 150.00	

SUPPORT MINISTRIES	Acct.	June	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Property Ministry:								
Building Maintenance, Supplies & Expenses	4150	$ -	$ 781.00	$ 5,000.00	$ 4,219.00	$ (170.05)	$ 4,389.05	D. Yates/C. Baechler
Electric	4110	$ -	$ 1,279.10	$ 4,582.55	$ 3,303.45	$ -	$ 3,303.45	Finance
Gas	4115	$ 136.10	$ 4,933.36	$ 9,537.27	$ 4,603.91	$ (350.66)	$ 4,954.57	Finance
Inverters Replacement (Solar Panels)	3300	$ 84.00	$ 504.00	$ 1,008.00	$ 504.00	$ -	$ 504.00	Finance
Janitorial Services	4125	$ -	$ 1,810.00	$ 6,300.00	$ 4,490.00	$ -	$ 4,490.00	D. Yates/C. Baechler
Lawn & Grounds Care	4120	$ 9.71	$ 9.71	$ 500.00	$ 490.29	$ -	$ 490.29	D. Yates/C. Baechler
Reserve for Major Repairs	4140	$ 1,500.00	$ 1,500.00	$ 3,000.00	$ 1,500.00	$ -	$ 1,500.00	Finance
Septic Service/Termite Treatment	4105	$ -	$ 280.00	$ 750.00	$ 470.00	$ -	$ 470.00	D. Yates/C. Baechler
Service Contracts	4155	$ 300.00	$ 300.00	$ 3,000.00	$ 2,700.00	$ (180.00)	$ 2,880.00	D. Yates/C. Baechler
Snow Removal	4165	$ -	$ 285.00	$ 5,500.00	$ 5,215.00	$ -	$ 5,215.00	D. Yates/C. Baechler
Total Property Ministry:		$ 2,029.81	$ 11,682.17	$ 39,177.82	$ 27,495.65	$ (700.71)	$ 28,196.36	
Stewardship Ministry:								
Campaign Expenses	3510	$ -	$ 16.99	$ 1,000.00	$ 983.01	$ -	$ 983.01	J. Cuviello
Offering Envelopes	3500	$ 849.09	$ 849.09	$ 875.00	$ 25.91	$ -	$ 25.91	C. Ebersberger
Total Stewardship Ministry:		$ 849.09	$ 866.08	$ 1,875.00	$ 1,008.92	$ -	$ 1,008.92	
Yrly Support Ministries Spending Lines:		$ 2,878.90	$ 12,548.25	$ 41,052.82	$ 28,504.57	$ (700.71)	$ 29,205.28	

WE ARE FAMILY MINISTRIES	Acct.	June	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Fellowship:								
Fellowship Events	3600	$ -	$ 39.99	$ 1,500.00	$ 1,460.01	$ -	$ 1,460.01	L. Hourihan/B. Mastrillo
Paper Products	3650	$ -	$ 61.67	$ 250.00	$ 188.33	$ (61.67)	$ 250.00	L. Hourihan/B. Mastrillo
Women's Ministry	3150	$ -	$ -	$ 150.00	$ 150.00	$ -	$ 150.00	B. Mastrillo
Yrly We Are Family Ministries Spending Lines:		$ -	$ 101.66	$ 1,900.00	$ 1,798.34	$ -	$ 1,860.01	

WORSHIP AND MUSIC MINISTRIES	Acct.	June	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Worship:								
Altar Supplies	3020	$ -	$ 287.79	$ 1,000.00	$ 712.21	$ (287.79)	$ 1,000.00	R. Krause/S. O'Neal
Audio/Visual	3065	$ -	$ 561.61	$ 1,000.00	$ 438.39	$ -	$ 438.39	R. Krause/S. O'Neal
Bulletins	3040	$ -	$ 494.80	$ 1,200.00	$ 705.20	$ -	$ 705.20	D. Chromeck/R. Krause/S. O'Neal
Other Expenses	3050	$ -	$ 193.16	$ 600.00	$ 406.84	$ -	$ 406.84	R. Krause/S. O'Neal
Total Worship:		$ -	$ 1,537.36	$ 3,800.00	$ 2,262.64	$ (287.79)	$ 2,550.43	
Music:								
Copyright Privileges	3057	$ -	$ 300.00	$ 775.00	$ 475.00	$ -	$ 475.00	R. Krause/S. O'Neal
Music & Supplies	3055	$ -	$ -	$ 800.00	$ 800.00	$ -	$ 800.00	R. Krause/S. O'Neal
Piano Tuning	3060	$ -	$ -	$ 356.00	$ 356.00	$ -	$ 356.00	R. Krause/S. O'Neal
Total Music:		$ -	$ 300.00	$ 1,931.00	$ 1,631.00	$ -	$ 1,631.00	
Yrly Worship and Music Ministries Spending Lines:		$ -	$ 1,837.36	$ 5,731.00	$ 3,893.64	$ (287.79)	$ 4,181.43	

SALARIES, WAGES, BENEFITS & PAYROLL TAXES	Acct.	June	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Pastor's Salary & Housing Allowance	3800	$ -	$ 30,003.01	$ 79,461.00	$ 49,457.99	$ -	$ 49,457.99	Finance
Pastor's Pension & Health Insurance	3810	$ -	$ 15,516.44	$ 46,241.71	$ 30,725.27	$ -	$ 30,725.27	Finance
Pastor's Auto Allowance	3900	$ -	$ 1,512.25	$ 4,000.00	$ 2,487.75	$ -	$ 2,487.75	Finance
Pastor's Education & Book Allowance	3910	$ -	$ 194.35	$ 1,000.00	$ 805.65	$ -	$ 805.65	Finance
Supply Pastor	4009	$ 600.00	$ 771.39	$ 1,800.00	$ 1,028.61	$ (771.39)	$ 1,800.00	Finance
Vice Pastor	3920	$ 500.00	$ 1,000.00	$ -	$ -	$ (1,000.00)	$ -	Finance
Adult/Sr. Ministry Director	3047	$ 658.84	$ 2,792.82	$ 8,831.37	$ 6,038.55	$ (988.26)	$ 7,026.81	Finance
Children, Youth & Family Director	3105	$ 1,420.00	$ 6,568.00	$ 17,040.00	$ 10,472.00	$ (2,840.00)	$ 13,312.00	Finance
Church Secretary	4260	$ 2,125.20	$ 10,335.53	$ 28,492.56	$ 18,157.03	$ (3,187.80)	$ 21,344.83	Finance
Discipleship Coordinator	3140	$ 506.80	$ 1,452.36	$ 6,793.37	$ 5,341.01	$ (760.20)	$ 6,101.21	Finance
Families on a Mission ("FOAM") Trip Coordinator	3035	$ -	$ -	$ 800.00	$ 800.00	$ -	$ 800.00	Finance
Financial Secretary	3410	$ 125.66	$ 251.32	$ 1,507.92	$ 1,256.60	$ (251.32)	$ 1,507.92	Finance
Jr. & Sr. High Ministry Director	3026	$ 506.80	$ 2,286.66	$ 6,793.37	$ 4,506.71	$ (760.20)	$ 5,266.91	Finance
LifeLines Editor	4010	$ -	$ 150.00	$ 600.00	$ 450.00	$ -	$ 450.00	Finance
Property Manager	3752	$ 1,013.60	$ 2,768.76	$ 13,586.73	$ 10,817.97	$ (1,520.40)	$ 12,338.37	Finance
Sr. High Mission Trip Coordinator	3030	$ -	$ -	$ 1,600.00	$ 1,600.00	$ -	$ 1,600.00	Finance
Supply Musicians	3015	$ -	$ 1,100.00	$ 6,225.00	$ 5,125.00	$ -	$ 5,125.00	Finance
Treasurer	4270	$ 1,013.60	$ 2,958.05	$ 13,586.73	$ 10,628.68	$ (1,520.40)	$ 12,149.08	Finance
VBS Coordinator	4015	$ -	$ -	$ 750.00	$ 750.00	$ -	$ 750.00	Finance
Worship & Music Ministry Director	3010	$ 2,024.64	$ 9,616.92	$ 27,332.52	$ 17,715.60	$ (3,036.96)	$ 20,752.56	Finance
Employees' Travel Expenses	3025	$ -	$ -	$ 1,000.00	$ 1,000.00	$ -	$ 1,000.00	Finance
Payroll Taxes (excluding Grace Place)	4400	$ 802.85	$ 3,215.28	$ 10,384.08	$ 7,168.80	$ (1,271.05)	$ 8,439.85	Finance
Yrly Salaries, Wages, Benefits & Payroll Taxes Spending Lines:		$ 11,297.99	$ 92,493.14	$ 277,826.36	$ 186,333.22	$ (17,907.98)	$ 203,241.20	

OFFICE EXPENSES	Acct.	June	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Computer Equipment	4245	$ -	$ 115.57	$ 500.00	$ 384.43	$ -	$ 384.43	B. Reich/Finance
Office Equipment	4240	$ 468.33	$ 2,863.67	$ 6,500.00	$ 3,636.33	$ -	$ 3,636.33	Finance
Office Supplies	4220	$ -	$ 408.57	$ 2,250.00	$ 1,841.43	$ -	$ 1,841.43	D. Chromeck
Postage	4230	$ -	$ -	$ 500.00	$ 500.00	$ -	$ 500.00	D. Chromeck
Telephone & Internet	4210	$ 235.24	$ 1,373.26	$ 2,936.00	$ 1,562.74	$ -	$ 1,562.74	Finance
Yrly Office Expenses Spending Lines:		$ 703.57	$ 4,761.07	$ 12,686.00	$ 7,924.93	$ -	$ 7,924.93	

Total Monthly Expenses:	$ 17,430.49
Total Monthly Offsets:	$ (13,277.15)
Total Net Monthly Expenses	$ 4,153.34
Total Monthly Regular Giving:	$ 18,294.72
Total Monthly Interest Income:	$ 31.00
Total Monthly Difference:	$ 14,172.38

FUND SUMMARY	Acct.	June	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Altar Guild Fund	7500	$ -	$ (12.21)	N/A	N/A	(Inc. in Mthly $)	$ 12.21	R. Krause/S. O'Neal
Building Improvement Fund	7800	$ (149.00)	$ (18,899.00)	N/A	N/A	(Inc. in Mthly $)	$ 56,891.78	Council
Care Note Ministry	7340	$ -	$ 60.80	N/A	N/A	(Inc. in Mthly $)	$ 877.15	P. Faucett AND E. Hourihan
Children's Music Ministry Fund	7170	$ -	$ -	N/A	N/A	(Inc. in Mthly $)	$ 1,000.00	R. Krause/S. O'Neal
Designated/Miscellaneous Funds	7590	$ (1,790.00)	$ 6,446.49	N/A	N/A	(Inc. in Mthly $)	$ 31,916.14	Staff/Pastor/E. Hourihan
Families on a Mission ("FOAM")	7210	$ -	$ -	N/A	N/A	(Inc. in Mthly $)	$ 144.00	**TBD**
Family Emergency Fund	7520	$ -	$ -	N/A	N/A	(Inc. in Mthly $)	$ 1,315.40	Pastor/Council
Flowers (Special)	7540	$ -	$ 195.00	N/A	N/A	(Inc. in Mthly $)	$ 10.00	B. Wagner
Major Repairs/Capital Campaign Fund	8030	$ (1,878.00)	$ 4,092.00	N/A	N/A	(Inc. in Mthly $)	$ 3,563.30	Council/C. Baechler
Memorial Garden	7160	$ -	$ 22.28	N/A	N/A	(Inc. in Mthly $)	$ 3,245.47	B. Wagner
Memorials-Designated	7100	$ -	$ -	N/A	N/A	(Inc. in Mthly $)	$ 2,712.52	Pastor/Council
Memorials-Undesignated	7101	$ -	$ (3,583.07)	N/A	N/A	(Inc. in Mthly $)	$ 9,882.23	Pastor/Council
Mortgage Loan Proceeds	7600	$ (136,750.00)	$ (136,750.00)	N/A	N/A	(Inc. in Mthly $)	$ 136,750.00	Finance/Council
Payroll Protection Program Funds	7400	$ 19,692.59	$ (46,532.12)	N/A	N/A	(Inc. in Mthly $)	$ 46,532.12	Finance
PEP Group Fund	7565	$ -	$ 56.07	N/A	N/A	(Inc. in Mthly $)	$ 27.51	J. Reich
Pre-Marital/Marriage Enrich.	7320	$ -	$ -	N/A	N/A	(Inc. in Mthly $)	$ 1,440.13	Pastor
SHYM Fund	7550	$ -	$ -	N/A	N/A	(Inc. in Mthly $)	$ 892.10	B. Tomlinson/T. John
SHYM Mission Trip Fund	7240	$ -	$ -	N/A	N/A	(Inc. in Mthly $)	$ 1,315.28	B. Tomlinson/T. John
Social Ministry Fund	7300	$ -	$ -	N/A	N/A	(Inc. in Mthly $)	$ 370.82	J. McMichael
Sunday School/BFF Benevolence Project	7557	$ -	$ (26.00)	N/A	N/A	(Inc. in Mthly $)	$ 26.00	B. Tomlinson/T. John
Women's Ministry Fund	7570	$ -	$ -	N/A	N/A	(Inc. in Mthly $)	$ 870.55	B. Mastrillo
Worship Assistants Fund	7280	$ -	$ -	N/A	N/A	(Inc. in Mthly $)	$ 436.30	Pastor/S. O'Neal

GRACE PLACE 2020

Receipt Description	Acct #	June	Total
Adjustments for Tuition Refund(s)/Return(s)	7180	$ -	$ (6,419.08)
Financial Aid Fund Transfer (#7140)	7180	$ -	$ 1,747.65
"Loan" from Playground Fund (#7360)	7180	$ -	$ 6,980.80
Misc. (Reimb. of Fees, Late Fees, Lost Keys, etc.)	7180	$ 20.00	$ 20.00
Registrations	7180	$ 100.00	$ 900.00
Summer Program	7180	$ -	$ -
Tuition	7180	$ 75.00	$ 28,211.50
Monthly Receipt Totals:		$ 195.00	$ 31,440.87
Offset from Payroll Protection Program Funds	7400	$ 8,119.62	$ 12,237.75
Total All Receipts:		$ 8,314.62	$ 43,678.62

Expense Description	Acct #	June	Total	Budget Amt.	Offset(s)	Avail. Bal.
Advertising	4800	$ -	$ 339.00	$ 600.00	$ -	$ 261.00
Classroom Furniture	4800	$ -	$ -	$ 500.00	$ -	$ 500.00
Continuing Education	4800	$ -	$ -	$ 800.00	$ -	$ 800.00
Curriculum	4800	$ -	$ 719.34	$ 2,000.00	$ -	$ 1,280.66
Enrichment Specials	4800	$ -	$ 350.00	$ 2,000.00	$ -	$ 1,650.00
Financial Aid Fund Replenishment	4800	$ -	$ 500.00	$ 500.00	$ -	$ -
License Fees	4800	$ -	$ -	$ 400.00	$ -	$ 400.00
License Renewal Reserve Fund	4800	$ -	$ -	$ 825.00	$ -	$ 825.00
Minor Repairs	4800	$ -	$ -	$ 3,000.00	$ -	$ 3,000.00
Miscellaneous Fees	4800	$ 17.00	$ 17.00	$ 500.00	$ -	$ 483.00
Miscellaneous Supplies	4800	$ -	$ 119.30	$ 750.00	$ -	$ 630.70
Office Supplies	4800	$ -	$ 201.91	$ 750.00	$ -	$ 548.09
Paper Products/Holiday Parties	4800	$ -	$ -	$ 1,500.00	$ -	$ 1,500.00
Payroll Service Fees	4800	$ 70.80	$ 551.27	$ 1,000.00	$ (106.97)	$ 448.73
Playground (Maintenance)	4800	$ -	$ 19.11	$ 1,500.00	$ -	$ 1,480.89
Postage	4800	$ -	$ -	$ 150.00	$ -	$ 150.00
Summer Program	4800	$ -	$ -	$ 750.00	$ -	$ 750.00
Water Testing/Quarterly	4800	$ -	$ 225.00	$ 750.00	$ -	$ 525.00
Staff: Director Salary	3090	$ 2,214.00	$ 12,177.00	$ 24,948.40	$ (3,321.00)	$ 12,771.40
Staff: Teacher Salary (3 yr. olds)	3099	$ 816.00	$ 4,080.00	$ 8,649.60	$ (1,224.00)	$ 4,569.60
Staff: Teacher Salary (4 yr. olds)	3095	$ 1,088.00	$ 5,440.00	$ 11,532.80	$ (1,632.00)	$ 6,092.80
Staff: Teacher Salary (4 yr. olds)	3092	$ 1,115.20	$ 5,366.90	$ 11,821.12	$ (1,672.80)	$ 6,454.22
Staff: Teacher Assist. Wages (3 yr. olds)	3098	$ 638.02	$ 2,817.91	$ 6,128.42	$ (957.03)	$ 3,310.51
Staff: Teacher Assist. Wages (4 yr. olds)	3097	$ 814.80	$ 3,642.84	$ 7,958.00	$ (1,222.20)	$ 4,315.16
Staff: Teacher Assist. Wages (4 yr. olds)	3093	$ 744.35	$ 3,602.89	$ 8,233.66	$ (1,169.69)	$ 4,630.77
Staff: Substitute Teacher(s) Wages	3080	$ -	$ 216.00	$ 1,440.00	$ -	$ 1,224.00
Staff: Summer Program (3)	3096	$ -	$ -	$ 1,170.00	$ -	$ 1,170.00
Payroll Taxes	4800	$ 568.47	$ 2,856.95	$ 6,263.97	$ (856.77)	$ 3,407.02
Workers' Compensation Insurance	4800	$ 49.98	$ 258.20	$ 550.00	$ (75.29)	$ 291.80
Monthly Expense Totals:		$ 8,136.62	$ 43,500.62	$ 106,970.97		$ 63,470.35

Net Income/Loss (Monthly):	$ 178.00
Balance:	$ 178.00

Grace Place Funds:	Acct #	June	Total	Budget Amt.	Offset(s)	Avail. Bal.
Grace Pl. Financial Aid Fund	7140	$ -	$ 1,247.65	N/A	N/A	$ -
Grace Place Fund ***(Noted in Balance Above)***	7180	$ (178.00)	$ (178.00)	N/A	N/A	$ 178.00
Grace Place License Renewal Fund	7120	$ -	$ -	N/A	N/A	$ -
Grace Place Playground	7360	$ -	$ 5,360.80	N/A	N/A	$ 11,893.26

BENEVOLENCE SUMMARY 2020

	Synod Support	Helping Hands	Bridge of Peace	Drs. w/o Borders	World Hunger		
Jan.	$ 801.99	$ 109.88	$ -	$ -	$ -	$ -	
Feb.	$ 1,279.18	$ 361.61	$ 425.00	$ 435.00	$ -	$ -	
March	$ 825.62	$ -	$ -	$ -	$ 10.00	$ -	
April	$ 851.99	$ -	$ 50.00	$ -	$ -	$ -	
May	$ 891.55	$ -	$ -	$ -	$ -	$ -	
June	$ 640.32	$ -	$ -	$ -	$ -	$ -	
July	$ -	$ -	$ -	$ -	$ -	$ -	
Aug.	$ -	$ -	$ -	$ -	$ -	$ -	
Sept.	$ -	$ -	$ -	$ -	$ -	$ -	
Oct.	$ -	$ -	$ -	$ -	$ -	$ -	
Nov.	$ -	$ -	$ -	$ -	$ -	$ -	
Dec.	$ -	$ -	$ -	$ -	$ -	$ -	
TOTALS	$ 5,290.65	$ 471.49	$ 475.00	$ 435.00	$ 10.00	$ -	$ 6,682.14

Jan.	$ -	$ -	$ -	$ -	$ -	$ -	
Feb.	$ -	$ -	$ -	$ -	$ -	$ -	
March	$ -	$ -	$ -	$ -	$ -	$ -	
April	$ -	$ -	$ -	$ -	$ -	$ -	
May	$ -	$ -	$ -	$ -	$ -	$ -	
June	$ -	$ -	$ -	$ -	$ -	$ -	
July	$ -	$ -	$ -	$ -	$ -	$ -	
Aug.	$ -	$ -	$ -	$ -	$ -	$ -	
Sept.	$ -	$ -	$ -	$ -	$ -	$ -	
Oct.	$ -	$ -	$ -	$ -	$ -	$ -	
Nov.	$ -	$ -	$ -	$ -	$ -	$ -	
Dec.	$ -	$ -	$ -	$ -	$ -	$ -	
TOTALS	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Jan.	$ -	$ -	$ -	$ -	$ -	$ -	
Feb.	$ -	$ -	$ -	$ -	$ -	$ -	
March	$ -	$ -	$ -	$ -	$ -	$ -	
April	$ -	$ -	$ -	$ -	$ -	$ -	
May	$ -	$ -	$ -	$ -	$ -	$ -	
June	$ -	$ -	$ -	$ -	$ -	$ -	
July	$ -	$ -	$ -	$ -	$ -	$ -	
Aug.	$ -	$ -	$ -	$ -	$ -	$ -	
Sept.	$ -	$ -	$ -	$ -	$ -	$ -	
Oct.	$ -	$ -	$ -	$ -	$ -	$ -	
Nov.	$ -	$ -	$ -	$ -	$ -	$ -	
Dec.	$ -	$ -	$ -	$ -	$ -	$ -	
TOTALS	$ -	$ -	$ -	$ -	$ -	$ -	$ -

TOTAL: $ 6,682.14

DESIGNATED/MISCELLANEOUS FUNDS (#7590)

DESIGNATED FUNDS		MISCELLANEOUS	
Adult/Sr. Ministry	$ 1,155.54		
Air Conditioning Fund	$ 2,140.00		
Altar Flowers	$ 285.00		
Bridge of Peace Youth Night	$ 483.88		
Cell Tower Lease Payments	$12,780.00		
Coffee Hour/Fellowship Donations	$ 571.79		
Confirmation	$ 250.00		
Greening Supplies	$ 200.00		
Grief Support Ministry	$ 252.07		
Helping Hands	$ 719.05		
Inverters Replacement Fund (Solar Panels)	$ 7,512.00		
Lawnmower Donations	$ 500.90		
Men's Ministry (now combined with wood sales)	$ 1,309.50		
Mission Trip Endowment/Financial Aid	$ 2,541.15		
Music Ministry/Choir Music Donation	$ 426.62		
Senior High Confirmation	$ 77.34		
Youth Ministry	$ 711.30		
Total Designated:	$31,916.14	Total Misc.:	$ -
Total Designated & Misc.:	$31,916.14		

[6.30.20]

LORD OF LIFE LUTHERAN CHURCH

Memorials-Designated (#7100)

Date	Name / Description	Cont. Amt.	Ded. Amt.	Balance
11/1/15	Richard Oakley (Security System) *(balance carried forward)*	$ 2,712.52	$ -	$ 2,712.52
	Totals:	$ 2,712.52		$ 2,712.52

6.30.20

LORD OF LIFE LUTHERAN CHURCH
Memorials-Undesignated (#7101)

Date	Name	Amount	Use	Ded. Amt.	Balance
2018	John Drew	$ 480.00		$ -	$ 480.00
2018/2019	Walt Faucett	$ 65.00		$ -	$ 65.00
2019/2020	Burt Gill	$ 2,390.00		$ -	$ 2,390.00
2018	Helen Gill	$ 2,935.16		$ -	$ 2,935.16
4/20	Bill Lohman	$ 100.00		$ -	$ 100.00
2018	Eleanor Sauerwine	$ 3,100.00		$ -	$ 3,100.00
5/31/20	Ray Smith	$ 50.00		$ -	$ 50.00
2019	Alice Wilfrid	$ 1,970.00	Church Loan Commitment/Refinance Fees	$(1,207.93)	$ 762.07
	Totals:	$11,090.16		$ -	$ 9,882.23

6.30.20

MORTGAGE LOAN PROCEEDS SUMMARY (#7600)

Net Loan Proceeds After Paying Off $70,792.71 Existing Mortgage (Received 6/1/20)	$	136,750.00
Total Receipts	$	136,750.00
Disbursements:		
HVAC (Fellowship Hall) *(Estimated $10,000.00)*	$	-
Paint *(Estimated $7,250.00)*		-
Mold Removal *(Estimated $2,500.00)*		-
Roof *(Estimated $22,000.00)*		-
New Front Doors *(Estimated $15,000.00)*		-
Other HVAC Repairs *($100,000.00)*		-
(Total Requested/Estimated: $156,750.00)		
Total Disbursements/Offsets	$	-
Balance	$	136,750.00

6.30.20

PAYROLL PROTECTION PROGRAM FUNDS SUMMARY (#7400)

Loan Proceeds (Received 5/4/20)	$	77,478.72
Total Receipts	$	77,478.72
Disbursements:		
Offset of Following Up to 24-Week Payroll Expenses (5/2/20 - 10/16/20):		
Adult/Sr. Ministry Director Wages	$	988.26
Children, Youth & Family Director Stipend		2,840.00
Church Secretary Wages		3,187.80
Discipleship Coordinator Wages		760.20
Financial Secretary Stipend		251.32
Grace Place Director Salary		3,321.00
Grace Place Teacher Salary (3 Year Old Class)		1,224.00
Grace Place Teacher Salary (4 Year Old Class)		1,672.80
Grace Place Teacher Salary (4 Year Old Class)		1,632.00
Grace Place Teacher Assistant Wages (3 Year Old Class)		957.03
Grace Place Teacher Assistant Wages (4 Year Old Class)		1,222.20
Grace Place Teacher Assistant Wages (4 Year Old Class)		1,169.69
Jr. & Sr. High Ministry Director Wages		760.20
Property Manager Wages		1,520.40
Supply Pastor(s) Stipend(s)		771.39
Treasurer Wages		1,520.40
Vice Pastor Stipend		1,000.00
Worship & Music Ministry Director Salary		3,036.96
Payroll Service Fees		213.94
Payroll Taxes		2,127.82
Workers' Compensation Insurance		182.55
Offset of Following 8-Week Expenses (Less than 25% of Proceeds Used):		
Gas Utilities		350.66
Mortgage Loan Interest		235.98
Total Disbursements/Offsets	$	30,946.60
Balance	$	46,532.12

6.30.20