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)*
Donna 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: May 30, 2020

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

Attached please find:

- Weekly Financial Secretary's Report
    - The 7,385.40 in the Regular Envelopes "Adj./Direct Deposit(s)" column represents (a) $6,221.00 received through Simply Giving; (b) $1,102.72 through Tithe.ly; (c) $20.00 through Thrivent; and (d) $41.68 through AmazonSmile.
    - The 139.00 in the Building Improvement Campaign "Adj./Direct Deposit(s)" column represents monies received through Simply Giving.
    - The 80,890.99 in the Misc. "Adj./Direct Deposit(s)" column represents: (a) $19.83 in checking account interest; (b) $1,306.44 received through sold Solar Panel SRECs; (c) $250.00 in major repairs/capital campaign donations through Simply Giving and Tithe.ly; (d) $1,836.00 for the June, 2020 cell tower lease payment; and $77,478.72 through the Payroll Protection Program grant. 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 $12,553.66**. **The working capital balance has now been restored to $28,971.34**.
    - Grace Place issued 21 tuition refund checks for the 2019-2020 year; other families opted for credit on upcoming tuition due for the 2020-2021 year.
    - It was necessary for The Grace Place to "borrow" $6,389.08 from its Playground Fund in order to meet this month's expenses and tuition refunds, noted above.
    - Please see the attached Payroll Protection Program Funds Summary, noted below, for income and expenses made against this account for the month of May.
    - A $9,877.00 check was issued to T.J. Eckardt & Associates from the Major Repairs/Capital Campaign account, representing the required 50% deposit for HVAC repairs to the Fellowship Hall.
    - Due to a credit issued by Atlantic City Electric, there was no electric expense paid in May.

- Recommendation(s)
    - In a Zoom staff meeting, the possibility of purchasing equipment to "live stream" worship services was discussed. In the event Council determines to move forward with this purchase, I would suggest using undesignated memorial gifts to offset the expense(s).
    - I recommend using $117.12 from Youth Ministry under Designated/Miscellaneous Funds to offset the May expense of Holy Communion Bibles.
    - I recommend using $119.00 from the Alice Wilfrid Undesignated Memorials to offset the May expense for recording the Mortgage Amendment with Burlington County.
- Additional Attachments
    - Expense/Funds Summary;
    - Grace Place Summary;
    - Benevolence Summary;
    - Designated/Miscellaneous Fund;
    - Memorials (Designated);
    - Memorials (Undesignated); and
    - Payroll Protection Program Funds Summary.

Deb

/dsc
Attachments
c with attachments: Council Ministry Notebook

FINANCIAL SECRETARY'S REPORT

May 2020

	3-May	10-May	17-May	24-May	31-May	Adj. Direct Deposit(s)	Month Total	YTD Total	Prior Yr Month	Prior Yr YTD
REGULAR GIVING										
Regular Envelopes			6,165.00		11,822.50	7,385.40	25,372.90	129,208.76	22,200.15	146,958.46
Plate							0.00	401.90	334.00	1,232.41
Sun. School/Confirm.							0.00	26.00	3.00	34.07
Initial Offering							0.00	185.00	0.00	200.00
Offerings - Spcl Days			50.00		50.00		100.00	3,045.00	145.00	4,025.00
Special Appeal(s)							0.00	0.00	0.00	0.00
Total	0.00	0.00	6,215.00	0.00	11,872.50	7,385.40	25,472.90	132,866.66	22,682.15	152,449.94
BUILDING IMPROVEMENT CAMPAIGN						139.00	139.00	18,750.00	144.00	1,020.00
BENEVOLENCE										
World Hunger							0.00	10.00	726.77	726.77
Other							0.00	1,406.00	53.00	1,004.08
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,416.00	779.77	1,730.85
OTHER RECEIPTS										
Memorials					50.00		50.00	4,485.00	0.00	-300.00
Fellowship Events							0.00	96.00	60.18	326.01
Mission Trips							0.00	0.00	0.00	617.04
Women's Ministry							0.00	0.00	0.00	0.00
Special Flowers							0.00	10.00	0.00	430.00
The Grace Place					355.00		355.00	29,821.50	16,290.68	53,585.08
Misc			168.00		30.00	80,890.99	81,088.99	79,320.98	5,096.37	25,658.25
Total	0.00	0.00	168.00	0.00	435.00	80,890.99	81,493.99	113,733.48	21,447.23	80,316.38
Grand Total	0.00	0.00	6,383.00	0.00	12,307.50	88,415.39	107,105.89	266,766.14	45,053.15	235,517.17

****No In-House Services During Month**; 5/17 Donations Reflect Offerings Received in Mail Thru 5/15; 5/31 Donations Reflect Offerings Received in Mail Thru 5/29****

LORD OF LIFE LUTHERAN CHURCH
Balance Sheet
As of May 31, 2020

ASSETS	
Current Assets	
Checking/Savings	
5010 WSFS Interest Checking Acct	232,074.86
5050 Petty Cash	500.00
5100 Grace Place Petty Cash	200.00
Total Checking/Savings	232,774.86
Total Current Assets	232,774.86
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	5,145,774.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
7100 Memorials (Designated)	2,712.52
7101 Memorials (Undesignated)	9,882.23
7160 Memorial Garden	3,245.47
7170 Children's Music Ministry Fund	1,000.00
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	66,224.71
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	30,126.14
7800 Building Improvement Fund	56,742.78
8030 Major Repairs/Capital Campaign	1,685.30
Total Other Current Liabilities	191,249.86
Total Current Liabilities	191,249.86
Long Term Liabilities	
8001 Thrivent Mortgage Due 8/21	87,929.76
Total Long Term Liabilities	87,929.76
Total Liabilities	279,179.62
Equity	
9000 Beginning Equity	4,854,041.58
9130 Working Capital Reserve	28,971.34
9135 BIF Used/Working Capital	-
Opening Balance Equity	(28,971.34)
Net Income	12,553.66
Total Equity	4,866,595.24
TOTAL LIABILITIES & EQUITY	5,145,774.86

EXPENSE AND FUNDS SUMMARY - 2020

ADMINISTRATIVE & OTHER EXPENSES	Acct.	May	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Mortgage	4100	$ 235.98	$ 14,139.96	$ 33,424.00	$ 19,284.04	$ (235.98)	$ 19,520.02	Finance
Workers' Compensation Ins. (Non-Grace Place)	4500	$ 60.96	$ 367.09	$ 1,200.00	$ 832.91	$ (39.18)	$ 872.09	Finance
Conferences & Conventions	4300	$ -	$ 375.00	$ 450.00	$ 75.00	$ -	$ 75.00	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	$ 434.98	$ 1,642.91	$ 600.00	$ (1,042.91)	$ (1,207.93)	$ 165.02	Finance/E. Hourihan
Payroll Service Fees	3005	$ 90.03	$ 480.47	$ 1,025.00	$ 544.53	$ (36.17)	$ 580.70	Finance
Simply Giving & Tithe.ly Fees	4600	$ 114.64	$ 548.21	$ 1,728.00	$ 1,179.79	$ -	$ 1,179.79	Finance
Solar Panel Lease Payments	4200	$ 1,837.00	$ 9,185.00	$ 22,044.00	$ 12,859.00	$ -	$ 12,859.00	Finance
Synod Benevolence	2000	$ 891.55	$ 4,650.33	$ 14,204.96	$ 9,554.63	$ -	$ 9,554.63	Finance
Yrly Administrative & Other Spending Lines:		$ 3,665.14	$ 35,552.97	$ 83,797.96	$ 48,244.99	$ (1,519.26)	$ 49,764.25	

DISCIPLESHIP MINISTRIES	Acct.	May	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Evangelism:								
Communications	4130	$ -	$ 210.00	$ 3,000.00	$ 2,790.00	$ -	$ 2,790.00	L. Hourihan/G. Sibert
Discipleship	4135	$ -	$ -	$ 300.00	$ 300.00	$ -	$ 300.00	L. Hourihan/G. Sibert
Yrly Discipleship Ministries Spending Lines:		$ -	$ 210.00	$ 3,300.00	$ 3,090.00	$ -	$ 3,090.00	

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

LEARNING MINISTRIES	Acct.	May	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	D. Yates/T. John
Jr. & Sr. High Ministry	3220	$ -	$ -	$ 500.00	$ 500.00	$ -	$ 500.00	B. Tomlinson/T. John
Other Education Programs	3145	$ 215.69	$ 301.64	$ 500.00	$ 198.36	$ (70.15)	$ 268.51	J. Reich/D. Yates/T. John
Sunday School/BFF	3100	$ 97.57	$ 97.57	$ 1,200.00	$ 1,102.43	$ -	$ 1,102.43	D. Yates/T. John
VBS	3110	$ -	$ 175.99	$ 1,700.00	$ 1,524.01	$ -	$ 1,524.01	B. Tomlinson/T. John
Yrly Learning Ministries Spending Lines:		$ 313.26	$ 575.20	$ 5,200.00	$ 4,624.80	$ (70.15)	$ 4,694.95	

PASTORAL CARE & NURTURING MINISTRIES	Acct.	May	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.	May	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	Dennis Yates/C. Baechler
Electric	4110	$ -	$ 1,279.10	$ 4,582.55	$ 3,303.45	$ -	$ 3,303.45	Finance
Gas	4115	$ 214.56	$ 4,797.26	$ 9,537.27	$ 4,740.01	$ (214.56)	$ 4,954.57	Finance
Inverters Replacement (Solar Panels)	3300	$ 84.00	$ 420.00	$ 1,008.00	$ 588.00	$ -	$ 588.00	Finance
Janitorial Services	4125	$ -	$ 1,810.00	$ 6,300.00	$ 4,490.00	$ -	$ 4,490.00	Dennis Yates/C. Baechler
Lawn & Grounds Care	4120	$ -	$ -	$ 500.00	$ 500.00	$ -	$ 500.00	Dennis Yates/C. Baechler
Reserve for Major Repairs	4140	$ -	$ -	$ 3,000.00	$ 3,000.00	$ -	$ 3,000.00	Finance
Septic Service/Termite Treatment	4105	$ -	$ 280.00	$ 750.00	$ 470.00	$ -	$ 470.00	Dennis Yates/C. Baechler
Service Contracts	4155	$ -	$ -	$ 3,000.00	$ 3,000.00	$ -	$ 3,000.00	Dennis Yates/C. Baechler
Snow Removal	4165	$ -	$ 285.00	$ 5,500.00	$ 5,215.00	$ -	$ 5,215.00	Dennis Yates/C. Baechler
Total Property Ministry:		$ 298.56	$ 9,652.36	$ 39,177.82	$ 29,525.46	$ (384.61)	$ 29,910.07	
Stewardship Ministry:								
Campaign Expenses	3510	$ -	$ 16.99	$ 1,000.00	$ 983.01	$ -	$ 983.01	J. Cuviello
Offering Envelopes	3500	$ -	$ -	$ 875.00	$ 875.00	$ -	$ 875.00	C. Ebersberger
Total Stewardship Ministry:		$ -	$ 16.99	$ 1,875.00	$ 1,858.01	$ -	$ 1,858.01	
Yrly Support Ministries Spending Lines:		$ 298.56	$ 9,669.35	$ 41,052.82	$ 31,383.47	$ (384.61)	$ 31,768.08	

WE ARE FAMILY MINISTRIES	Acct.	May	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.	May	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Worship:								
Altar Supplies	3020	$ 250.96	$ 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	$ 231.44	$ 494.80	$ 1,200.00	$ 705.20	$ -	$ 705.20	D. Chromeck/R. Krause/S. O'Neal
Other Expenses	3050	$ 78.35	$ 193.16	$ 600.00	$ 406.84	$ -	$ 406.84	R. Krause/S. O'Neal
Total Worship:		$ 560.75	$ 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:		$ 560.75	$ 1,837.36	$ 5,731.00	$ 3,893.64	$ (287.79)	$ 4,181.43	

SALARIES, WAGES, BENEFITS & PAYROLL TAXES	Acct.	May	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Pastor's Salary & Housing Allowance	3800	$ 3,516.02	$ 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	$ 141.02	$ 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	$ 171.39	$ 171.39	$ 1,800.00	$ 1,628.61	$ (171.39)	$ 1,800.00	Finance
Vice Pastor	3920	$ 500.00	$ 500.00	$ -	$ (500.00)	$ (500.00)	$ -	Finance
Adult/Sr. Ministry Director	3047	$ 329.42	$ 2,133.98	$ 8,831.37	$ 6,697.39	$ (329.42)	$ 7,026.81	Finance
Children, Youth & Family Director	3105	$ 1,420.00	$ 5,148.00	$ 17,040.00	$ 11,892.00	$ (1,420.00)	$ 13,312.00	Finance
Church Secretary	4260	$ 1,151.15	$ 8,210.33	$ 28,492.56	$ 20,282.23	$ (1,062.60)	$ 21,344.83	Finance
Discipleship Coordinator	3140	$ 253.40	$ 945.56	$ 6,793.37	$ 5,847.81	$ (253.40)	$ 6,101.21	Finance
Families on a Mission ("FOAM") Trip Coordinator	3035	$ -	$ -	$ 800.00	$ 800.00	$ -	$ 800.00	Finance
Financial Secretary	3410	$ 125.66	$ 125.66	$ 1,507.92	$ 1,382.26	$ (125.66)	$ 1,507.92	Finance
Jr. & Sr. High Ministry Director	3026	$ 253.40	$ 1,779.86	$ 6,793.37	$ 5,013.51	$ (253.40)	$ 5,266.91	Finance
LifeLines Editor	4010	$ -	$ 150.00	$ 600.00	$ 450.00	$ -	$ 450.00	Finance
Property Manager	3752	$ 506.80	$ 1,755.16	$ 13,586.73	$ 11,831.57	$ (506.80)	$ 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	$ 624.00	$ 1,944.45	$ 13,586.73	$ 11,642.28	$ (506.80)	$ 12,149.08	Finance
VBS Coordinator	4015	$ -	$ -	$ 750.00	$ 750.00	$ -	$ 750.00	Finance
Worship & Music Ministry Director	3010	$ 1,012.32	$ 7,592.28	$ 27,332.52	$ 19,740.24	$ (1,012.32)	$ 20,752.56	Finance
Employees' Travel Expenses	3025	$ -	$ -	$ 1,000.00	$ 1,000.00	$ -	$ 1,000.00	Finance
Payroll Taxes (excluding Grace Place)	4400	$ 483.94	$ 2,412.43	$ 10,384.08	$ 7,971.65	$ (468.20)	$ 8,439.85	Finance
Yrly Salaries, Wages, Benefits & Payroll Taxes Spending Lines:		$ 10,488.52	$ 81,195.15	$ 277,826.36	$ 196,631.21	$ (6,609.99)	$ 203,241.20	

OFFICE EXPENSES	Acct.	May	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	$ 2,395.34	$ 6,500.00	$ 4,104.66	$ -	$ 4,104.66	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	$ 236.05	$ 1,138.02	$ 2,936.00	$ 1,797.98	$ -	$ 1,797.98	Finance
Yrly Office Expenses Spending Lines:		$ 704.38	$ 4,057.50	$ 12,686.00	$ 8,628.50	$ -	$ 8,628.50	

		YTD:
Total Monthly Expenses:	$ 16,030.61	$ 133,199.19
Total Monthly Offsets:	$ (8,693.28)	$ (12,761.61)
Total Net Monthly Expenses	$ 7,337.33	$ 120,437.58
		$ -
Total Monthly Regular Giving:	$ 25,472.90	$ 132,866.66
Total Monthly Interest Income:	$ 19.83	$ 124.58
Total Monthly Difference:	$ 18,155.40	$ 12,553.66

FUND SUMMARY	Acct.	May	Total	Budget Amt.	Avail. Budget	Offset(s)	Avail. Bal.	Resp. Party
Altar Guild Fund	7500	$ 250.96	$ (12.21)	N/A	N/A	(Inc. in Mthly $)	$ 12.21	R. Krause/S. O'Neal
Building Improvement Fund	7800	$ (139.00)	$ (18,750.00)	N/A	N/A	(Inc. in Mthly $)	$ 56,742.78	Council
Care Note Ministry	7340	$ -	$ 60.80	N/A	N/A	(Inc. in Mthly $)	$ 877.15	P. Faucett AND C. Stevens
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	$ (1,920.00)	$ 8,236.49	N/A	N/A	(Inc. in Mthly $)	$ 30,126.14	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	$ 9,429.00	$ 5,970.00	N/A	N/A	(Inc. in Mthly $)	$ 1,685.30	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	$ (50.00)	$ (3,583.07)	N/A	N/A	(Inc. in Mthly $)	$ 9,882.23	Pastor/Council
Payroll Protection Program Funds	7400	$ (66,224.71)	$ (66,224.71)	N/A	N/A	(Inc. in Mthly $)	$ 66,224.71	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	D. Yates/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 #	May	Total
Adjustments for Tuition Refund(s)/Return(s)	7180	$ (6,389.08)	$ (6,419.08)
Financial Aid Fund Transfer (#7140)	7180	$ -	$ 1,747.65
"Loan" from Playground Fund (#7360)	7180	$ 6,565.42	$ 6,980.80
Misc. (Reimb. of Fees, Late Fees, Lost Keys, etc.)	7180	$ -	$ -
Registrations	7180	$ -	$ 800.00
Summer Program	7180	$ -	$ -
Tuition	7180	$ 355.00	$ 28,136.50
Monthly Receipt Totals:		$ 531.34	$ 31,245.87
Offset from Payroll Protection Program Funds	7400	$ 4,118.13	$ 4,118.13
Total All Receipts:		$ 4,649.47	$ 35,364.00

Expense Description	Acct #	May	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	$ -	$ -	$ 500.00	$ -	$ 500.00
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	$ 90.03	$ 480.47	$ 1,000.00	$ (36.17)	$ 519.53
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	$ 75.00	$ 225.00	$ 750.00	$ -	$ 525.00
Staff: Director Salary	3090	$ 1,476.00	$ 9,963.00	$ 24,948.40	$ (1,107.00)	$ 14,985.40
Staff: Teacher Salary (3 yr. olds)	3099	$ 408.00	$ 3,264.00	$ 8,649.60	$ (408.00)	$ 5,385.60
Staff: Teacher Salary (4 yr. olds)	3095	$ 544.00	$ 4,352.00	$ 11,532.80	$ (544.00)	$ 7,180.80
Staff: Teacher Salary (4 yr. olds)	3092	$ 557.60	$ 4,251.70	$ 11,821.12	$ (577.60)	$ 7,569.42
Staff: Teacher Assist. Wages (3 yr. olds)	3098	$ 319.01	$ 2,179.89	$ 6,128.42	$ (319.01)	$ 3,948.53
Staff: Teacher Assist. Wages (4 yr. olds)	3097	$ 407.40	$ 2,828.04	$ 7,958.00	$ (407.40)	$ 5,129.96
Staff: Teacher Assist. Wages (4 yr. olds)	3093	$ 425.34	$ 2,858.54	$ 8,233.66	$ (425.34)	$ 5,375.12
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	$ 316.53	$ 2,288.48	$ 6,263.97	$ (288.30)	$ 3,975.49
Workers' Compensation Insurance	4800	$ 30.56	$ 208.22	$ 550.00	$ (25.31)	$ 341.78
Monthly Expense Totals:		$ 4,649.47	$ 35,364.00	$ 106,970.97		$ 71,606.97

Net Income/Loss (Monthly): $ 0.00

Balance: $ (0.00)

Grace Place Funds:	Acct #	May	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	$ -	$ 0.00	N/A	N/A	$ -
Grace Place License Renewal Fund	7120	$ -	$ -	N/A	N/A	$ -
Grace Place Playground	7360	$ 6,565.42	$ 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	$ -	$ -	$ -	$ -	$ -	$ -	
July	$ -	$ -	$ -	$ -	$ -	$ -	
Aug.	$ -	$ -	$ -	$ -	$ -	$ -	
Sept.	$ -	$ -	$ -	$ -	$ -	$ -	
Oct.	$ -	$ -	$ -	$ -	$ -	$ -	
Nov.	$ -	$ -	$ -	$ -	$ -	$ -	
Dec.	$ -	$ -	$ -	$ -	$ -	$ -	
TOTALS	$ 4,650.33	$ 471.49	$ 475.00	$ 435.00	$ 10.00	$ -	$ 6,041.82

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: $ 6,041.82

DESIGNATED/MISCELLANEOUS FUNDS (#7590)

DESIGNATED FUNDS		MISCELLANEOUS	
Adult/Sr. Ministry	$ 1,155.54		
Air Conditioning Fund	$ 2,140.00		
Altar Flowers	$ 235.00		
Bevan Alarm Refund	$ 180.00		
Bridge of Peace Youth Night	$ 483.88		
Cell Tower Lease Payments	$10,944.00		
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)	$ 7,428.00		
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:	$30,126.14	Total Misc.:	$ -
Total Designated & Misc.:	$30,126.14		

[5.31.20]

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

5.31.20

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

5.31.20

PAYROLL PROTECTION PROGRAM FUNDS SUMMARY (#7400)

Loan Proceeds (Received 5/4/20)	$	77,478.72
Total Receipts	$	77,478.72
Disbursements:		
Offset of Following 8-Week Payroll Expenses (5/2/20 - 6/26/20):		
Adult/Sr. Ministry Director Wages	$	329.42
Children, Youth & Family Director Stipend		1,420.00
Church Secretary Wages		1,062.60
Discipleship Coordinator Wages		253.40
Financial Secretary Stipend		125.66
Grace Place Director Salary		1,107.00
Grace Place Teacher Salary (3 Year Old Class)		408.00
Grace Place Teacher Salary (4 Year Old Class)		557.60
Grace Place Teacher Salary (4 Year Old Class)		544.00
Grace Place Teacher Assistant Wages (3 Year Old Class)		319.01
Grace Place Teacher Assistant Wages (4 Year Old Class)		407.40
Grace Place Teacher Assistant Wages (4 Year Old Class)		425.34
Jr. & Sr. High Ministry Director Wages		253.40
Property Manager Wages		506.80
Supply Pastor(s) Stipend(s)		171.39
Treasurer Wages		506.80
Vice Pastor Stipend		500.00
Worship & Music Ministry Director Salary		1,012.32
Payroll Service Fees		72.34
Payroll Taxes		756.50
Workers' Compensation Insurance		64.49
Offset of Following 8-Week Expenses (Less than 25% of Proceeds Used):		
Gas Utilities		214.56
Mortgage Loan Interest		235.98
Total Disbursements/Offsets	$	11,254.01
Balance	$	66,224.71

5.31.20