

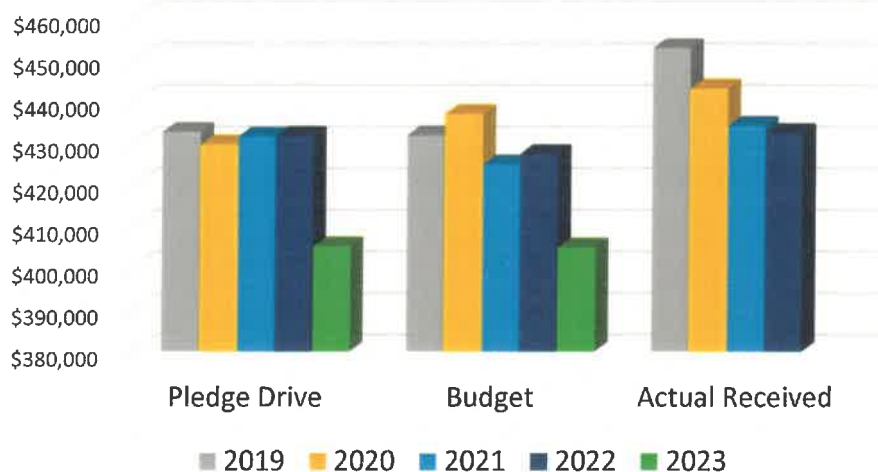
St. Luke Presbyterian Church
2022 Annual Financial Report

3121 Groveland School Road
Minnetonka, MN 55391

St. Luke Presbyterian Church Annual Stewardship Pledge Report

	Actual 2019		Actual 2020		Actual 2021		Actual 2022		Estimated 2023	
	#	Amount	#	Amount	#	Amount	#	Amount	#	Amount
<u>Operating Fund Pledge Drive Summary</u>										
Pledges Unchanged	36	\$189,840	37	\$144,840	54	\$227,300	45	\$212,410	42	\$226,970
Pledges Increased	36	195,435	35	232,790	23	163,070	22	172,580	19	148,140
Pledges Decreased	14	22,501	13	36,480	6	27,200	9	24,240	7	21,240
New/Returning Pledges	16	24,980	12	15,570	6	14,100	12	22,600	5	8,900
Totals	102	\$432,756	97	\$429,680	89	\$431,670	88	\$431,830	73	\$405,250
Current Year Pledge Budget		\$432,000		\$437,000		\$425,000		\$427,500		\$405,000
<i>Average pledge</i>		<i>\$4,243</i>		<i>\$4,430</i>		<i>\$4,850</i>		<i>\$4,907</i>		<i>\$5,551</i>
<u>Actual Pledge Payment Summary</u>										
Operating Fund Pledge Drive Totals	102	\$432,756	97	\$429,680	89	\$431,670	88	\$431,830		
Overpayments	13	12,014	18	7,556	17	8,235	9	11,575		
Underpayments	20	(8,299)	17	(13,472)	14	(13,280)	18	(13,180)		
Prior Year Pledge Pymts			2	4,400	2	3,640	4	1,375		
New Pledge Payments during the year	3	16,500	1	15,000	2	4,000	1	925		
Total Operating Fund Pledge Payments	105	\$452,971	98	\$443,164	91	\$434,265	89	\$432,525	0	\$0

St. Luke Historic Pledge Graph



St. Luke Presbyterian Church
Annual Operating Fund Summary

	2022 BUDGET	2022 ACTUAL	2023 BUDGET
<i>Income:</i>			
Current Member Pledges	427,500	432,525	405,000
Members - Not Pledged	20,000	44,310	35,000
Afghan Support	-	12,200	-
Change for Change	3,000	4,180	4,000
Loose Offering	500	823	500
Building Use	21,000	23,464	23,500
Other Income	500	1,120	500
Total Income	472,500	518,622	468,500
<i>Expense:</i>			
Benevolence & Outreach			
Social Justice	67,950	67,950	68,200
Change for Change	3,000	4,180	4,000
Afghan Support	-	12,200	-
Total Social Justice	70,950	84,330	72,200
Personnel			
Pastoral Staff Compensation	191,500	190,830	183,800
Staff Salaries	109,850	98,669	113,200
Allowances & Payroll Taxes	19,400	13,772	22,800
Total Personnel	320,750	303,271	319,800
Operations			
Office Supplies & Services	9,700	8,303	9,700
Session & Stewardship	500	-	500
Per Capita	10,475	10,475	10,000
Total Administrative	20,675	18,778	20,200
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St. Luke Presbyterian Church
Annual Operating Fund Summary

	2022 BUDGET	2022 ACTUAL	2023 BUDGET
Utilities & Insurance	32,050	32,049	33,950
Grounds Expenses	7,300	7,301	6,050
Building Maintenance & Improvements	16,125	19,402	15,150
Total Building & Grounds	55,475	58,752	55,150
Mortgage Pymts - Principal	29,325	29,846	30,850
Mortgage Pymts - Interest	3,875	3,401	2,850
Total Debt Servicing	33,200	33,247	33,700
Communications & Marketing	500	600	600
Total Operations	109,850	111,377	109,650
Church Programs			
Worship & Music	2,950	3,106	3,950
Faith Formation	5,500	4,176	5,500
Adult Education	1,300	1,541	1,300
Community & Care	1,200	1,413	2,000
Total Church Programs	10,950	10,236	12,750
Total Expense	512,500	509,214	514,400
Net Excess (Deficit)	(40,000)	9,408	(45,900)
Beginning Fund Balance	230,499	230,499	239,907
Ending Fund Balance	190,499	239,907	194,007
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**St. Luke Presbyterian Church
2022 Combined Balance Sheet**

	12/31/2021 Combined Funds	12/31/2022 Separate Fund Balances				12/31/2022 Combined Funds	Change Between Years
		Operating Fund	Capital Fund	Legacy Fund	Dedicated Fund		
Current Assets							
Cash in Bank	\$84,339	\$ 67,355				\$67,355	(\$16,984)
Other Current Assets	10,627	17,093				17,093	6,466
Investment Accounts:							
Money Market Account	\$300,131	152,575		31,309	41,558	225,442	(74,689)
New Covenant Mutual Funds	367,252			312,302		312,302	(54,950)
Presbyterian Investment & Loan CD	48,743	48,944				48,944	201
Total Investments	\$716,126	\$201,519	\$0	\$343,610	\$41,558	\$586,688	(\$129,438)
Total Current Assets:	\$811,092	\$285,967	\$0	\$343,610	\$41,558	\$671,136	(\$139,956)
Long Term Assets, Net							
Land	\$280,000		\$ 280,000			\$280,000	\$0
Buildings & Additions	489,310		443,166			443,166	(46,144)
Parking Lot & Walkway	1,152,486		1,112,719			1,112,719	(39,767)
Furnishings & Improvements	48,437		148,088			148,088	99,651
Columbarium & Plaza	41,718		39,822			39,822	(1,896)
Total Long Term Assets:	2,011,951	\$0	\$2,023,795	\$0	\$0	\$2,023,795	\$11,844
Total Assets:	\$2,823,043	\$285,967	\$2,023,795	\$343,610	\$41,558	\$2,694,931	(\$128,112)
Short-term Liabilities							
Payroll Taxes/Deductions Payable	\$8,847	\$ 4,023				\$4,023	(\$4,824)
Accrued Expenses	28,366	20,666				20,666	(7,700)
Prepaid Pledges	15,347	21,372				21,372	6,025
Total Short-term Liabilities:	52,560	\$46,061	\$0	\$0	\$0	\$46,061	(\$6,499)
Long-term Liabilities							
Lighting Loan-CEE	8,163		6,265			6,265	(\$1,898)
Bldg Loan-Presby Loan Prog	\$130,627		100,781			100,781	(\$29,846)
Total Long-term Liabilities	138,790		\$107,046	\$0	\$0	107,046	(\$31,744)
Total Liabilities:	\$191,350	\$46,061	\$107,046	\$0	\$0	\$153,107	(\$38,243)
Net Fund Equity	\$2,631,693	\$239,907	\$1,916,749	\$343,610	\$41,558	\$2,541,824	(\$89,869)
Total Liabilities & Fund Equity	\$2,823,043	\$285,967	\$2,023,795	\$343,610	\$41,558	\$2,694,931	(\$128,112)

St. Luke Presbyterian Church

**Legacy Fund Summary
As of December 31, 2022**

Allocation of Funds:	Beginning Balance	2022 Transactions				Ending Balance
		Additions	Transfers	Earnings	Disbursements	
One-to-One	\$ 82,575	\$ 11,660	\$ (4,514)	\$ (10,474)	\$ -	\$ 79,247
Scholarships	\$ 143,166	345	-	(18,669)	(6,680)	118,162
Music & Worship	\$ 51,718	4,000		(6,826)	(185)	48,707
Property & Operations	\$ 100,818	4,298	2,257	(8,076)	(51,919)	47,378
Children & Youth	\$ 19,770	2,539		(2,603)	-	19,706
Education	\$ 16,304	-		(2,155)	(500)	13,649
Social Justice	\$ 24,043	700	2,257	(3,552)	(9,500)	13,948
Columbarium Niche & Maint.	\$ 11,032	5,152		(1,366)	(10,877)	3,940
Legacy Fund Total	\$ 449,425	\$ 28,694	\$ -	\$ (53,721)	\$ (79,661)	\$ 344,737

**Capital Campaigns
Kitchen Project Summary**

	Legacy Transfer	Grant	Campaign Donations	Project Payments	Benevolence Payments	Ending Balance
Kitchen Remodeling (\$120,000 Budget)	40,583	20,000	78,415	(119,733)	(15,000)	4,265

**Dedicated Fund Summary
As of December 31, 2022**

Allocation of Funds:	Beginning Balance	2022 Transactions			Ending Balance
		Additions	Transfers *	Disbursements	
Education Funds	525	\$ 1,140		\$ (1,221)	\$ 444
Group Event Funds	7,765	1,886		(2,281)	7,370
Building & Technology Funds	4,636	18,340		(13,395)	9,581
Music Funds	5,617	300		(234)	5,683
Capital Campaign Funds	46,359	64,008		(106,103)	4,265
Benevolence Funds	13,707	77,293		(76,784)	14,216
Designated Fund Total	\$ 78,609	\$ 162,967	\$ -	\$ (200,018)	\$ 41,558