

15 January 2024

Dear Members of St. Paul's Lutheran Church,

Welcoming a new year is always a good time to reflect on the past year. God has truly blessed our church in 2023. Celebrating 125 years of service to our LORD was certainly a highlight. What joy the past year has brought. Worshiping our LORD and sharing fellowship at our Anniversary service in October and recalling our heritage at the original church building on 4<sup>th</sup> and Sherman during Lent were memorable and moving events. With many past members and leaders joining us at these events, our celebration was truly the "Homecoming" we envisioned.

We have also been blessed by those many members in service to our church. While we have devoted called workers and employees at St. Paul's, our church continues to flourish because of the many volunteers who selflessly look after the business and maintenance needs of our church and actively care for the spiritual and physical well-being of our membership and those in the community. The Elders' "porch visits" over the past year exemplify the *agape* love of God we share one another by His grace. God has truly blessed our congregation with loving members.

God has also blessed us with important and impactful ministries. KTT and our Preschool positively affect the children in Decatur by providing Christian care and education to about 100 children every day. What a joy it is to see the bright faces of KTT youth in our corridors. The relationship between the Preschool and church also continues to thrive and prosper. We have a new permanent director. A few preschool families have elected to attend our worship services and become members. Financially, the Preschool is paying a greater share of its utility and maintenance costs. Our teachers have been given a substantive raise. In addition, the number of preschool and elementary age children participating in Sunday School and the Children's message during Worship brings joy to our hearts. All in all, God has blessed our ministry to children and youth.

Through the generosity of the congregation, God has blessed our church by giving us the resources to meet our financial obligations. Actual first fruit offerings of \$484K exceeded our planned offerings of \$450K. Savings increased last year from \$338K to \$393K. Expenses were likewise favorable. Our Trustees budget for one HVAC replacement each year; our systems held up in 2023, and we were spared that expense. Other team/committee leaders found additional savings throughout the year. We budgeted for \$494K but spent \$477K. Looking forward to 2024 stewardship, the Vestry asks that the congregation prayerfully consider a cost-of-living adjustment to offerings of 2-3 percent above last year.

During 2024 we will continue our 125<sup>th</sup> Anniversary celebration. A few items have been discussed but not yet scheduled for next year. They include a Seder meal, picnic on the lawn, concert of Lutheran music, stained glass window tour in the sanctuary, a narrative worship explaining the origin and significance of elements of the Lutheran service, and a special bell ringing event on 24 March – the date of the bell's first ringing. Expect to hear more soon.

The final 2023 Financials are available on the website at [StPaulsDec.com/More/Voters Info](http://StPaulsDec.com/More/Voters Info) or in print from the Church Office.

Thank you and thank God for a wonderful 2023 as we pray for God's continued blessing of our church and its ministries.

Craig Baker

President of the Congregation  
St. Paul's Lutheran Church

# St. Paul's Lutheran Church Financial Summary

December 31, 2023

Total Funds in the Bank 12/31/22 to begin 2023  
Balance on Hand 12/31/23

**\$338,026.98**  
**\$393,381.44**

\$55,354.46 increase during 2023

Thrivent Building Loan Balance \$220,901.97 Endowment Fund Balance \$13,232.97

Breakdown by Fund	Balance 1/1/2023	Income during 2023	Disbursements during 2023	Balance 12/31/2023
Budgeted Operating Expense Fund <i>Financial Plan funded by Firstfruits Giving Details in the 2023 Financial Plan Report</i>	0.00	484,027.44 <i>Preschool Income: 346,791.82</i>	-477,240.18 <i>Afterschool Income: 4,940.00</i>	6,787.26 <i>offset Expenses in the Plan</i>
"Emergency Fund" <i>funded by Budget Fund transfers, interest</i>	169,166.17	9,458.68	0.00	178,624.85
"Savings Accounts"	82,846.36	26,890.46	-4,274.74	105,462.08
Donor-Restricted Funds	86,014.45	57,579.74	-37,365.52	102,507.25
<b>Total Funds</b>	<b>338,026.98</b>	<b>929,688.14</b>	<b>-870,612.26</b>	<b>393,381.44</b>

Investment of Funds	Balance 12/31/2022	Interest	Transfers	Balance 12/31/2023
PNC Checking	16,265.30			62,161.08
Schwab-T-Bills <i>formerly PNC MM</i>	79,091.92	901.12		79,993.04
Lutheran Church Extension Fund	502.65	3.15		505.80
Southern District Extension Fund CDs	242,167.11	8,554.41		250,721.52
<b>Total Funds in the Bank</b>	<b>338,026.98</b>	<b>6,506.96</b>		<b>393,381.44</b>

## St. Paul's Lutheran Church Financial Plan

	2023 YTD Actual	2023 Financial Plan	% of Plan	1/25/2024 15:49 +/- Plan
<b>Income</b>				
Firstfruits (Current) Giving for Budgeted Expenses	\$484,027	\$450,000	108%	34,027
<b>Expenses</b>		Annual	YTD	
Total Elder Expenses	\$316,881	\$320,763	99%	-3,882
+ Preschool Ministry	54,586	58,950	93%	
Preschool Income	-346,792			\$352,050
Preschool Expenses	401,378			\$411,000
Other Education Expenses	5,244	5,315	99%	
Total Education Expenses	\$59,831	\$64,265	93%	-4,434
++ Afterschool Ministry	8,856	8,255	107%	
KTT Usage Fees Income	-4,940			\$6,000
Other Outreach Expenses	2,195	2,065	106%	
Total Parish Outreach Expenses	\$11,051	\$10,320	107%	731
Total Trustee Expenses	\$150,912	\$163,782	92%	-12,870
Overhead CoPayments from PS, KTT	-109,836	-109,840	100%	
District Missions Tithe	\$48,403	\$45,000	108%	
Total Expenses	\$477,240	\$494,290	97%	-17,050
Financial Plan Activity for 2023 through Dec 31	\$6,787	-\$44,290		51,077

# St. Paul's Lutheran Church - Treasurer's Report Detailed Fund Activity

December 31, 2023

Total Funds in the Bank 12/31/22 to begin 2023

**\$338,026.98**

Balance on Hand 12/31/23

**\$393,381.44**

\$55,354.46 increase during 2023

Thrivent Building Loan Balance		\$220,901.97	Endowment Fund		\$13,232.97	
Breakdown by Fund	Balance 12/31/2022	Balance 1/1/2023	Income during 2023	Disbursements during 2023	Balance 12/31/2023	Change YTD
"Checking Account"			835,759.26	-828,972.00	6,787.26	
<b>Budgeted Operating Expense Fund</b>	-37,425.96	0.00	<b>484,027.44</b>	<b>-477,240.18</b>	<b>6,787.26</b>	<b>6,787.26</b>
<i>Financial Plan funded by Firstfruits Giving Details in the 2023 Financial Plan Report</i>		<i>Preschool Income: 346,791.82</i>		<i>Afterschool Income: 4,940.00</i>	<i>offset Expenses in the Financial Plan</i>	
"Emergency Fund" <i>funded by Budget Fund transfers, interest</i>	<b>216,050.81</b>	169,166.17	9,458.68	0.00	178,624.85	9,458.68
"Savings Accounts"	82,846.36	82,846.36	26,890.46	-4,274.74	105,462.08	22,615.72
Large Gifts for monthly transfer to Current	0.00		0.00	0.00	0.00	0.00
Carpet Fund ( <i>internal transfer</i> )	9,795.51		0.00	0.00	9,795.51	0.00
Van Replacement Fund ( <i>internal transfer</i> )	777.40		0.00	0.00	777.40	0.00
Building Usage Fund <i>funded by usage fees</i>	1,843.82		380.00	50.00	2,273.82	430.00
Memorial Fund - undesignated	56,918.88		9,630.00	0.00	66,548.88	9,630.00
Scrip/AmazonSmile Fundraising	755.63		218.15	28.61	1,002.39	246.76
Special Ministry Fund	6,801.38		15,603.31	-4,353.35	18,051.34	11,249.96
Thrivent Choice Dollars	5,953.74		1,059.00	0.00	7,012.74	1,059.00
<b>Total Emergency Fund + Savings Funds</b>	<b>298,897.17</b>				<b>284,086.93</b>	<b>32,074.40</b>
<b>Total Available Working Funds</b>	<b>261,471.21</b>		<i>Budgeted Operating Expense Fund + Emergency Fund + Savings Accounts</i>	<i>Operational trigger set at \$40,000</i>	<b>290,874.19</b>	<b>29,402.98</b>
<b>Donor-Restricted Funds</b>	<b>86,014.45</b>	<b>86,014.45</b>	57,579.74	-37,365.52	<b>102,507.25</b>	<b>16,492.80</b>
ARC Improvement Fund	1,394.03		0.00	0.00	1,394.03	0.00
Benevolence Fund	1,506.02		0.00	-1,480.79	25.23	-1,480.79
Bible Fund	5,941.17		0.00	-83.30	5,857.87	-83.30
Designated Trust - Koenig	10,599.82		0.00	0.00	10,599.82	0.00
Disaster Relief Fund	987.80		0.00	0.00	987.80	0.00
FaithLinks Meals	650.83		983.96	-1,634.79	0.00	-650.83
Flower Fund	0.00		508.00	-508.00	0.00	0.00
Hymnal Fund	366.28		0.00	0.00	366.28	0.00
Memorial Fund - restricted & designated	40,040.04		0.00	0.00	40,040.04	0.00
Mission Trip Fund	208.13		0.00	0.00	208.13	0.00
MOPS Account	492.13		0.00	0.00	492.13	0.00
Operation Barnabas	190.00		0.00	0.00	190.00	0.00
Operation Debt Free - Gifts to Principle	0.00		875.00	-875.00	0.00	0.00
Preschool Chapel Offerings	1,714.81		377.70	1,860.71	231.80	-1,483.01
Preschool Fund	19,438.24		4,197.00	-1,361.38	22,273.86	2,835.62
Quilting Account	673.80		0.00	-114.46	559.34	-114.46
Sanctuary Projector Fund	52.17		0.00	52.35	104.52	52.35
Sunday School Adult Offerings	297.21		227.75	-52.35	472.61	175.40
Sunday School Children's Offerings	539.04		442.01	-970.05	11.00	-528.04
Transportation Fund	0.00		17,500.00	0.00	17,500.00	17,500.00
125th Anniversary Committee	500.00		4,052.00	-4,264.68	287.32	-212.68
Youth - High School Account	422.93		778.37	-375.83	825.47	402.54
Youth - Middle School Account	0.00		150.00	-150.00	0.00	0.00
Pass Thru - Special Giving	0.00		4,414.98	-4,334.98	80.00	80.00
Pass Thru - Payments	0.00		23,072.97	-23,072.97	0.00	0.00
<b>Total Funds</b>	<b>347,485.66</b>	<b>338,026.98</b>	<b>929,688.14</b>	<b>-870,612.26</b>	<b>393,381.44</b>	<b>45,895.78</b>

St. Paul's Lutheran Church Financial Plan Detail

December 31, 2023

	2023 YTD Actual	2023 Financial Plan	% of Plan	
<b>Income</b>				1/25/2024 15:52 <i>+/- Plan</i>
<b>Firstfruits (Current) Giving for Budgeted Expenses</b>	<b>\$484,027</b>	<b>\$450,000</b>	<b>108%</b>	<b>34,027</b>
<b>Expenses</b>		<i>Annual</i>		
Senior Pastor	78,233	78,234	100%	
DCE/Dir of Fam Ministry	50,401	50,400	100%	
Organist/Keyboardist	18,915	20,318	93%	
Music Director	11,024	7,655	144%	
Business Manager	23,068	23,110	100%	
Office Manager	17,430	17,460	100%	
Additional Office Staff Expense	0	50	0%	
Add'l Staff Salary	917	672	137%	
Nursery Attendants	6,216	7,000	89%	
Worker Thanksgiving Contingency Expense	2,050	2,000	103%	
Employee Benefit & Payroll Tax Expense	82,542	91,771	90%	
Guest Speakers	250	1,000	25%	
Conference and Convention	1,993	2,000	100%	
Office Supplies	8,673	9,268	94%	
Choir Supplies	104	200	52%	
Worship Supplies	8,529	8,150	105%	
Discretion	159	500	32%	
Lutheran Hour Support	975	975	100%	
<b>Total Elder Expenses</b>	<b>\$316,881</b>	<b>\$320,763</b>	<b>99%</b>	<b>-3,882</b>
Children's Ministry	2,538	2,950	86%	
Middle School Youth Ministry	857	450	191%	
High School Youth Ministry	837	930	90%	
Young Adult Ministry	152	200	76%	
Family Ministry	510	185	276%	
Adult Education	250	100	250%	
Women's Ministry	100	500	20%	
+ <b>Preschool Ministry</b>	<b>54,586</b>	<b>58,950</b>	<b>93%</b>	
Preschool Income		<i>-346,792</i>		<i>\$352,050</i>
Preschool Expenses		<i>401,378</i>		<i>\$411,000</i>
Other Education Expenses		<i>5,244</i>		<i>5,315</i>
<b>Total Education Expenses</b>	<b>\$59,831</b>	<b>\$64,265</b>	<b>93%</b>	<b>-4,434</b>
Advertising/Communication	1,951	2,065	94%	
Projects	243			
++ <b>Afterschool Ministry</b>	<b>8,856</b>	<b>8,255</b>	<b>107%</b>	
KTT Usage Fees Income		<i>-4,940</i>		<i>\$6,000</i>
KTT Expenses - utilities, janitors, consummables		<i>13,796</i>		<i>\$14,255</i>
Other Outreach Expenses		<i>2,195</i>		<i>2,065</i>
<b>Total Parish Outreach Expenses</b>	<b>\$11,051</b>	<b>\$10,320</b>	<b>107%</b>	<b>731</b>
Janitor/Custodian Salary	29,463	30,295	97%	
Janitor Supplies	5,696	7,000	81%	
ARC Take-down	2,551	2,500	102%	
Repairs & Maintenance	21,387	34,400	62%	
Property & Liability Insurance	22,889	18,461	124%	
Church Utilities/Phone/Email/Dumpster/Pest	32,250	36,690	88%	
Church Furnishings/Computers	1,489	900	165%	
Office Equipment Copiers/Printers	2,832	3,300	86%	
Computer Software	3,212	2,800	115%	
Van Maintenance	2,707	1,000	271%	
Building Loan Expense	26,436	26,436	100%	
<b>Total Trustee Expenses</b>	<b>\$150,912</b>	<b>\$163,782</b>	<b>92%</b>	<b>-12,870</b>
<b>Overhead CoPayments from PS, KTT</b>	<b>-109,836</b>	<b>-109,840</b>	<b>100%</b>	
<b>District Missions Tithe</b>	<b>\$48,403</b>	<b>\$45,000</b>	<b>108%</b>	
<b>Total Expenses</b>	<b>\$477,240</b>	<b>\$494,290</b>	<b>97%</b>	<b>-17,050</b>
<b>Financial Plan Activity for 2023 through Dec 31</b>	<b>\$6,787</b>	<b>-\$44,290</b>		<b>51,077</b>

+ Preschool Ministry had LESS income than expenses by <b>-\$54,586</b>	<b>2022 Income</b>	<b>\$449,649</b>	<b>\$34,378 MORE Giving in 2023</b>
++ Afterschool Ministry had LESS income than expenses by <b>-\$8,856</b>	<b>2022 Expenses</b>	<b>\$499,205</b>	<b>-\$21,965 LESS Expenses in 2023</b>