

St. Paul's Lutheran Church

FINANCIAL STATEMENTS

June 30, 2023

St. Paul's Lutheran Church
Statement of Financial Position
As of 6/30/23 and 6/30/22

	<u>6/30/2023</u>	<u>6/30/2022</u>
ASSETS		
Current Assets		
Cash - checking	\$ 293,963	\$ 832,037
Total Current Assets	<u>293,963</u>	<u>832,037</u>
Other Assets		
Property & Equipment, net of Depreciation	26,521,679	26,516,624
Prepaid Expenses	55,955	-
Money Market - General	582,968	79,158
Money Market - Meisch Church Bequest	2,386,599	2,852,793
Money Market - Meisch School Bequest	1,060,857	1,348,371
Money Market - Meisch MASP Bequest	472,043	462,769
Endowment Funds	2,360,771	1,952,916
Total Other Assets	<u>33,440,872</u>	<u>33,212,631</u>
Total Assets	<u><u>\$ 33,734,835</u></u>	<u><u>\$ 34,044,668</u></u>

LIABILITIES AND FUND BALANCES/NET ASSETS

Liabilities		
Payroll & HRA Withholdings	\$ 18,239	\$ 7,998
Mortgage Payable	682,329	1,168,543
Accrued Payroll	87,722	80,000
Total Liabilities	<u>788,290</u>	<u>1,256,541</u>
Fund Balances/Net Assets		
Total Funds with Donor Restrictions	7,116,806	7,402,271
Church Fund	36,199,536	35,050,095
School Fund	(10,432,961)	(9,709,586)
ECC Fund	63,164	45,347
Total Fund Balances	<u>32,946,545</u>	<u>32,788,127</u>
Total Liabilities and Fund Balances	<u><u>\$ 33,734,835</u></u>	<u><u>\$ 34,044,668</u></u>

St. Paul's Lutheran Church
Operating Statements - Unrestricted Funds
For the 12 Months Ended 06/30/2023

	FY 2023	Actual 7/1/22 -
	Budget Totals	6/30/23
<i>Income</i>		
Offerings	\$ 2,929,680	\$ 2,929,783
Other ministry income	63,330	34,066
Early Childhood Center (ECC)	2,200,362	2,257,540
St. Paul's Lutheran School	1,204,500	1,235,118
Parents Day Out (PDO)	113,414	115,193
<i>Total Income</i>	<u>6,511,286</u>	<u>6,571,700</u>
<i>Expenses</i>		
Ministry and Church Administration		
Salaries and benefits	1,286,526	1,237,356
Utilities and maintenance	154,300	186,231
Office and worship	131,228	124,262
Capital improvements	160,000	190,272
Interest expense	70,500	38,382
Subtotal	<u>1,802,554</u>	<u>1,776,503</u>
Early Childhood Center		
Salaries and benefits	1,886,441	1,863,658
Utilities and maintenance	154,269	200,240
Administration and activities	159,525	175,824
Subtotal	<u>2,200,235</u>	<u>2,239,722</u>
St. Paul's Lutheran School		
Salaries and benefits	1,654,945	1,577,938
Utilities and maintenance	216,300	249,558
Administration and activities	130,625	133,422
Subtotal	<u>2,001,870</u>	<u>1,960,918</u>
Parents Day Out		
Salaries and benefits	108,577	88,703
Utilities	1,700	1,662
Administration and activities	2,900	2,873
Subtotal	<u>113,177</u>	<u>93,238</u>
Christian education	64,250	47,804
Missouri Synod	63,600	63,600
Lutheran High School Association	42,000	42,000
Missions	37,100	37,007
Outreach and public relations	39,900	29,084
Music	45,700	41,004
Subtotal	<u>292,550</u>	<u>260,499</u>
<i>Total Expenses</i>	<u>6,410,386</u>	<u>6,330,880</u>
Net Surplus from Unrestricted		
Operations	100,900	240,820
Principal payments required on debt	174,200	206,296
Net Increase (Decrease) in Cash	<u>\$ (73,300)</u>	<u>\$ 34,524</u>