



First Lutheran

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2024 Financial Report

First Lutheran Church 2024 Financial Report

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First Lutheran Church
Consolidated Balance Sheet - All Church Funds
As of December 31, 2024

	Note	Operating Fund	Dedicated Accounts Fund	Renewing God's House Fund	Trust Fund	Total All Funds
Assets						
Cash - Checking	1	6,293		30,674		36,967
Money Market Savings Account	2	202,067				202,067
Investment Account - CD	10			725,000		725,000
Receivable from Dedicated Funds		1,540				1,540
<u>Short-Term Investments:</u>						
Janowsky Bequest Investment Account	3	15,729				15,729
Investment - RGH Fund	4	(54,621)	363,992			309,371
<u>Long-Term Investments:</u>						
Janowsky Bequest Investment Portfolio	5	220,833				220,833
Trust Fund Investment Portfolio	6				1,257,094	1,257,094
<u>Fixed Assets:</u>						
Land & Buildings	7	8,595,000				8,595,000
Furniture and Equipment	7	1,289,000				1,289,000
Total Assets		10,275,841	363,992	755,674	1,257,094	12,652,601
Liabilities						
Payable to FLC - Gen Fund	4			309,371		309,371
Mortgage Payable	8	309,876				309,876
Construction Loan Payable-RGH Project	9	-				-
Payable to FLC Dedicated A/C	11			98,000		98,000
Payable to Operating Fund			1,540			1,540
Total Liabilities		309,876	1,540	407,371		718,787
Equity						
Accumulated Fund Balance		9,965,965	362,452	348,303	1,257,094	11,933,814
Total Liabilities and Equity		10,275,841	363,992	755,674	1,257,094	12,652,601

Footnotes:

- 1 At Farmers State Bank - Int rate = .05%
- 2 At Farmers State Bank - Int rate = 1.24%
- 3 Invested at GCRCF - Overseen by Finance Committee
- 4 Inter-Fund Investment - Gen Fund to RGH - Int rate = .7% in 2022; 3.0% effective 1/1/24
- 5 Invested at US Bank Wealth Management - Overseen by Finance Committee
- 6 Invested at West Bank and GCRCF - Managed by Trust Committee
- 7 Values established by Church Mutual Insurance appraisal done in 2003
- 8 At Farmers State Bank - Int rate = 7.3%; adj every 5 years - next on 11/1/2029;
Monthly P & I = \$3,075; Balloon payment due at maturity on 2/1/2038
- 9 At Farmers State Bank - Interest Rate = 7.25% ; matures 4/1/2025;
int only payments through 4/1/2025
- 10 Invested at Farmers State Bank - 4 C.D.'s @ Interest rates from 4.4-4.7%; maturity dates
from 3/22/25 - 5/19/2025
- 11 Funds advanced from FLC dedicated A/C Estate Gifts. Due on demand. Non-interest bearing

First Lutheran Church
Statement of Income and Expense - Annual Operating Fund
Year 2024

	2024 Actual	2024 Budget	Percent of Budget
Income			
00-Group 00 // 01-RECEIPTS			
015-00-01-00, Mission/Ministry Offering	1,510,974	1,498,000	100.9%
015-00-01-01, Loose Offerings	32,853	26,000	126.4%
015-00-01-02, Festival Offerings	27,292	23,000	118.7%
015-00-01-05, Interest Income	15,646	15,900	98.4%
015-00-01-06, Witwer Income	12,000	12,000	100.0%
	<hr/>	<hr/>	<hr/>
Total Income	1,598,765	1,574,900	101.5%
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Expense			
10-CARING // 06-LAY CARE			
016-10-06-01, Stephen Ministry	376	200	188.0%
016-10-06-02, Devotional Materials	1,461	1,500	97.4%
016-10-06-03, Grief Ministry	24	0	0.0%
	<hr/>	<hr/>	<hr/>
	1,861	1,700	109.5%
10-CARING // 11-WELCOMING			
016-10-11-01, New Members	154	500	30.8%
016-10-11-04, Fellowship	11,860	9,500	124.8%
	<hr/>	<hr/>	<hr/>
	12,014	10,000	120.1%
20-GROWTH // 08-CHILDREN/FAMILY MINISTRY			
016-20-08-05, Children Ministry	3,942	3,275	120.4%
016-20-08-06, Vacation Bible School	795	3,000	26.5%
016-20-08-07, Milestones	660	1,000	66.0%
016-20-08-08, Summer Camp Scholarships	850	1,500	56.7%
	<hr/>	<hr/>	<hr/>
	6,247	8,775	71.2%
20-GROWTH // 09-YOUTH			
016-20-09-03, Youth/HS	2,184	2,300	95.0%
016-20-09-05, Confirmation/MS	1,882	2,300	81.8%
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	4,066	4,600	88.4%
20-GROWTH // 11-ADULT/SMALL GROUPS			
016-20-11-01, Small Group	0	250	0.0%
016-20-11-03, Spiritual Formation	694	0	0.0%
016-20-11-04, Adult Education	150	250	60.0%
	<hr/>	<hr/>	<hr/>
	844	500	168.8%
30-WORSHIP & MUSIC // 13-WORSHIP			
016-30-13-01, Worship Materials	4,525	3,150	143.7%
016-30-13-02, Worship Flower/Decoration	170	150	113.3%
016-30-13-03, Altar Guild/Sacramental	2,290	1,700	134.7%
016-30-13-04, Contemporary Worship	21,327	18,500	115.3%
016-30-13-08, Sound System/Equipment	4,490	2,500	179.6%
	<hr/>	<hr/>	<hr/>
	32,802	26,000	126.2%

First Lutheran Church
Statement of Income and Expense - Annual Operating Fund
Year 2024

	2024 Actual	2024 Budget	Percent of Budget
30-WORSHIP & MUSIC // 14-MUSIC			
016-30-14-01, Adult Choirs	134	200	67.0%
016-30-14-03, Handbell Choirs	1,103	500	220.6%
016-30-14-04, Organ & Piano Maintenance	400	500	80.0%
016-30-14-08, Music Honorarias	5,325	3,300	161.4%
	6,962	4,500	154.7%
40-OUTREACH // 15-HUNGER HOUSING & HOPE			
016-40-15-01, Shepherds Fund	256	80	320.0%
016-40-15-02, Taxi Service	310	500	62.0%
016-40-15-07, Mission of Hope	1,000	1,000	100.0%
016-40-15-08, CV Habitat for Humanity	750	750	100.0%
016-40-15-09, HACAP	750	750	100.0%
016-40-15-10, Ecumenical Community Ctr	3,000	3,000	100.0%
016-40-15-11, Neighborhood Meal Program	750	750	100.0%
016-40-15-13, Linn Community Food Bank	750	750	100.0%
016-40-15-14, Helping Hands	5,000	5,000	100.0%
016-40-15-15, His Hands Medical Clinic	1,000	1,000	100.0%
016-40-15-16, Kids First	750	750	100.0%
016-40-15-17, Willis Dady	500	500	100.0%
016-40-15-20, Wellington Heights Church	3,000	3,000	100.0%
016-40-15-24, EWALU	500	500	100.0%
016-40-15-25, Lutheran Services in Iowa	500	500	100.0%
016-40-15-28, Crop Walk	500	500	100.0%
016-40-15-29, Wartburg Seminary	500	500	100.0%
016-40-15-38, Global Outreach Ministry	1,000	1,000	100.0%
016-40-15-40, Lutheran Campus Ministry	1,250	1,250	100.0%
016-40-15-70, Unallocated Reserve	3,993	4,768	83.7%
	26,059	26,848	97.1%
40-OUTREACH // 16-WIDER CHRISTIAN COMMUNITY			
016-40-16-04, Synod/ELCA Benevolence	127,901	126,733	100.9%
	127,901	126,733	100.9%
50-SUPPORT // 17-PROPERTY			
016-50-17-01, Cleaning Supplies	4,889	4,200	116.4%
016-50-17-02, General Property Expense	1,989	3,900	51.0%
016-50-17-03, Repairs/Maintenance-HVAC	7,496	4,500	166.6%
016-50-17-04, Cleaning Subcontractors	1,516	0	0.0%
016-50-17-05, Repairs/Maintenance-B & E	5,558	5,100	109.0%
016-50-17-06, Insect Control	1,567	1,400	111.9%
016-50-19-07, General Admin Expenses	7,407	6,000	123.5%
016-50-19-08, Computer Equipt/Software	19,076	17,500	109.0%
016-50-19-09, Advertising & Marketing	947	750	126.3%
016-50-19-11, Bank/CC Charges	7,930	7,500	105.7%
016-50-19-12, Equipment Leases	14,293	16,150	88.5%
	99,047	97,500	101.6%

First Lutheran Church
Statement of Income and Expense - Annual Operating Fund
Year 2024

	2024 Actual	2024 Budget	Percent of Budget
50-SUPPORT // 22-STEWARDSHIP			
016-50-22-01, Stewardship Materials	174	325	53.5%
016-50-22-02, Offering Envelopes	1,303	1,725	75.5%
	1,477	2,050	72.0%
50-SUPPORT // 23-FINANCE			
016-50-23-02, Mortgage Payments	36,900	36,900	100.0%
	36,900	36,900	100.0%
80-PERSONNEL // 70-SALARIES			
016-80-70-10, Salaries	874,357	874,179	100.0%
	874,357	874,179	100.0%
80-PERSONNEL // 80-EMPLOYEE BENEFITS			
016-80-80-01, Ministry Exp - Knudson	7,500	7,500	100.0%
016-80-80-03, Ministry Exp - Brown	3,600	3,600	100.0%
016-80-80-08, Ministry Exp - Anderson	2,901	2,000	145.1%
016-80-80-10, Ministry Exp - L Lancaster	3,600	3,600	100.0%
016-80-80-21, Educ & Books-Knudson	1,200	1,200	100.0%
016-80-80-23, Educ & Books-Brown	801	800	100.1%
016-80-80-24, Educ & Books-Koenig	0	250	0.0%
016-80-80-25, Educ & Books-Beckmann	500	500	100.0%
016-80-80-27, Educ & Books-Hansen	19	250	7.6%
016-80-80-26, Educ & Books-Anderson	0	250	0.0%
016-80-80-30, Educ & Books-L Lancaster	800	800	100.0%
016-80-80-29, Educ & Books-Lay Leaders	78	350	22.3%
016-80-80-28, Educ & Books-Wolgasts	750	750	100.0%
016-80-80-90, Pension and Health Ins	195,274	194,453	100.4%
016-80-80-91, Social Security - Lay	44,465	43,528	102.2%
	261,488	259,831	100.6%
80-PERSONNEL // 90-OTHER EXPENSES			
016-80-90-18, Staff Selection	360	1,000	36.0%
016-80-90-19, Staff Memberships	490	500	98.0%
016-80-90-20, Staff Expense	479	500	95.8%
016-80-90-22, Pastors' Sabbatical	1,000	1,000	0.0%
016-80-90-23, Senior Pastors Conference	0	500	0.0%
016-80-90-24, Synod Assembly	1,000	500	200.0%
	3,329	4,000	83.2%
Total Expense	1,596,489	1,586,116	100.7%
Income Less Expenses	2,276	-11,216	

First Lutheran Church
Statement of Receipts and Disbursements - Dedicated Accounts
Year 2024

Dedicated Account:	Balance 1/1/2024	Year 2024 Activity		Balance 12/31/2024
		Receipts	Disbursements	
Caring - Lay Care				
017-10-06-03 Grief Ministry	617	640	269	988
017-10-06-05 Senior Ministry	1,469	5,563	5,240	1,792
Totals	2,086	6,203	5,509	2,780
Caring - Welcoming				
017-10-11-03 Libraries	2,184	-	-	2,184
Totals	2,184	-	-	2,184
Growth - Education				
017-20-07-72 Book Reimbursement	(70)	2,468	1,606	792
Totals	(70)	2,468	1,606	792
Growth - Children/Family Ministry				
017-20-08-05 Children Ministry	4,190	5,000	-	9,190
017-20-08-08 Summer Camp Scholarships	1,730	-	-	1,730
017-20-08-70 Sunday School FW Offering	256	35	-	291
Totals	6,176	5,035	-	11,211
Growth - Youth				
017-20-09-71 Middle School Trip	-	-	-	-
017-20-09-75 Confirmation FW Offering	58	-	-	58
017-20-09-77 Confirmation	-	-	-	-
017-20-09-81 High School Trip	-	14,294	14,294	-
017-20-09-82 Youth Programs	5,797	5,950	8,861	2,886
Totals	5,855	20,244	23,155	2,944
Growth - Small Groups				
017-20-11-03 Spiritual Formation	83	2,301	2,078	306
017-20-11-70 Mens Golf League	258	525	440	343
017-20-11-72 Men's Events	419	1,465	1,582	302
017-20-11-79 Prayer Shawl Ministry	161	20	-	181
Totals	921	4,311	4,100	1,132
Worship & Music - Worship				
017-30-13-02 Flowers/Decoration	474	2,338	2,103	709
017-30-13-03 Altar Guild/Sacramental	87	-	-	87
017-30-13-05 Radio Ministry	14,101	1,328	3,189	12,240
Totals	14,662	3,666	5,292	13,036
Worship & Music - Music				
017-30-14-01 Adult Choirs	793	3,120	583	3,330
017-30-14-02 Children Choirs	10,001	72	652	9,421
017-30-14-03 Handbell Choirs	1,501	500	-	2,001
017-30-14-04 Organ/Piano Fund	2,324	-	-	2,324
017-30- 14-06 Adult Choir Trip	7,632	156,240	163,872	-
017-30-14-08 Musical Arts Series	49,113	10,214	39,857	19,470
Totals	71,364	170,146	204,964	36,546

First Lutheran Church
Statement of Receipts and Disbursements - Dedicated Accounts
Year 2024

Dedicated Account:	Balance	Year 2024 Activity		Balance
	1/1/2024	Receipts	Disbursements	12/31/2024
Outreach - Hunger Housing & Hope				
017-40-15-01 Shepherd's Fund	-	231	231	-
017-40-15-03 SEMP - Program Activity	59,601	41,513	42,829	58,285
017-40-15-04 Comfort Makers	1,623	605	424	1,804
017-40-15-07 Thursday Morning Bible Study	183	1,885	1,671	397
017-40-15-16 Meals From The Heartland	-	13,387	11,815	1,572
017-40-15-17 SEMP Store	52	4,700	1,279	3,473
017-40-15-74 Solace Servers	2,989	325	321	2,993
017-40-15-94 Kids Against Hunger	3,090	-	-	3,090
017-40-15-98 CR/Marion CROP Committee	50	1,482	1,432	100
017-40-15-99 Charitable Cont Fund	4,597	-	1,000	3,597
017-40-15-93 Freedom from Hunger Drive	100	2,105	2,205	-
Totals	72,285	66,233	63,207	75,311
Outreach - Wider Christian Community				
017-40-16-16 Media Outreach	3,317	499	-	3,816
017-40-16-11 Global Missions/Tanzania	6,790	1,685	1,196	7,279
017-40-16-71 ELCA World Hunger	-	7,009	7,009	-
017-40-16-88 Water To Thrive Desk Proj	1,036	-	-	1,036
Totals	11,143	9,193	8,205	12,131
Support - Property				
017-50-17-01 Banners/Paraments/Stoles	1,583	-	58	1,525
017-50-17-71 Building Use - Weddings	1,500	2,311	1,200	2,611
017-50-17-72 Building Use - Funerals	462	2,175	2,248	389
017-50-17-75 Property Fund	92	-	-	92
017-50-17-76 Kitchen Fund	-	-	-	-
Totals	3,637	4,486	3,506	4,617
Support - Administration				
017-50-19-07 Miscellaneous	-	1,120	1,120	-
017-50-19-18 Pastor Discretionary Fund	2,748	1,783	4,233	298
Totals	2,748	2,903	5,353	298
Support - Stewardship				
017-50-22-70 Pre-Paid Pledges	95,489	88,085	98,054	85,520
Totals	95,489	88,085	98,054	85,520
Support - Finance				
017-50-23-70 Janowsky Approved Expense	570	8,257	8,513	314
017-50-23-78 Trust Fund Approved Items	-	1,859	1,859	-
017-50-23-84 Estate and Special Gifts	122,896	42,316	120,869	44,343
017-50-23-86 Trust Fund - Approved Proj	5,367	65,605	35,931	35,041
017-50-23-87 Phase 2 Renovation Fund	10,253	150,829	161,082	-
017-50-23-89 COVID19 Loan Forgive Fund	38,845	-	30,766	8,079
017-50-23-88 BeKnownForSomething Proj	-	-	-	-
Totals	177,931	268,866	359,020	87,777

First Lutheran Church
Statement of Receipts and Disbursements - Dedicated Accounts
Year 2024

Dedicated Account:	Balance	Year 2024 Activity		Balance
	1/1/2024	Receipts	Disbursements	12/31/2024
Personnel - Continuing Education				
017-80-90-00 Educ & Books-Koenig	605	-	96	509
017-80-90-01 Educ & Books-Knudson	562	302	827	37
017-80-90-03 Educ & Books-Brown	42	-	16	26
017-80-90-05 Educ & Books-Beckmann	1,249	500	1,339	410
017-80-90-06 Educ & Books- Lancaster	650	400	-	1,050
017-80-90-07 Educ & Books-Hanson	500	-	-	500
017-80-90-08 Educ & Books-Wolgasts	2,221	-	776	1,445
017-80-90-16 Internship Fund	-	31,785	33,325	(1,540)
017-80-90-72 Pastor's Leave Fund	4,209	1,000	2,264	2,945
017-80-90-20 Future Church Leaders Fnd	14,573	-	3,419	11,154
Totals	24,611	33,987	42,062	16,536
Special - Memorials				
017-90-91-99 Memorial-Gifts - Memorials were received for 7 Members during 2024. Details are available to immediate family upon request. Memorials are disbursed to the use designated by the family.				
Totals	13,575	9,284	13,222	9,637
Total - All Dedicated Accounts	504,597	695,110	837,255	362,452

First Lutheran Church
Statement of Income and Expense - Renewing God's House Fund
Phase 1 - From 6/17/2017 - 9/30/2024

	2017	2018	2019	2020	2021	2022	2023	2024	Total-Phase 1
Income									
Fund Appeal - Phase 1 Building - Pledged and Unpledged	1,496,311	915,361	752,786	290,515	56,381	31,384	16,852	2,523	3,562,113
Fund Appeal - Organ Pledged and Unpledged	36,925	12,362	1,700	1,530	3,875	-	-	-	56,392
Pre-campaign Receipts	40,930	-	-	-	-	-	-	-	40,930
Interest Income - Investments	548	14,391	21,777	295	-	-	-	-	37,011
Memorials	-	-	18,427	2,265	4,485	-	-	-	25,177
Transfer From COVID19 Loan Forgiveness Fund	-	-	-	-	59,335	-	-	-	59,335
Transfers from Traditional Music Fund and Trust Fund	-	-	9,041	7,500	-	-	-	-	16,541
Total Income	1,574,714	942,115	803,731	302,105	124,076	31,384	16,852	2,523	3,797,500
Expense									
Mission Partners	40,000	-	-	-	-	-	-	-	40,000
Organ	-	627,370	307,561	327,304	43,350	840	-	-	1,306,425
Sanctuary Renovation:									
Planning & Promotion	19,766	281	-	-	-	-	-	-	20,046
Consultant Fees	90,117	8,758	-	124	32,375	-	-	-	131,374
Architect Fees	87,714	83,764	168,179	9,785	-	-	-	-	349,442
Sanctuary Construction	-	-	1,787,967	385,765	-	-	-	-	2,173,732
Insurance Reimbursement	-	-	(26,578)	(13,215)	-	-	-	-	(39,793)
Sanctuary Interior	-	-	100,349	202,635	-	-	-	-	302,984
Other:									
Travel Expenses	-	5,740	-	-	3,357	-	-	-	9,097
General Expenses	-	-	60	183	-	-	-	-	243
Temporary Facilities	-	-	7,350	-	-	-	-	-	7,350
Bank/CC Charges	1,874	1,554	1,706	680	101	66	34	26	6,040
Loan Interest	5,075	-	-	4,127	4,260	4,525	14,334	14,426	46,747
Total Expenses	244,545	727,466	2,346,594	917,388	83,443	5,431	14,368	14,452	4,353,687
Income Less Expenses	1,330,169	214,649	(1,542,863)	(615,283)	40,633	25,953	2,484	(11,929)	(556,187)

First Lutheran Church
Statement of Income and Expense - Renewing God's House Fund
Phase 2 - Starting 10/1/2024

	Oct-Dec 2024	Project-to- Date: Phase 2
Income		
00-Group 00 // 01-RECEIPTS		
025-00-01-20, Fund Appeal - Phase 1	570	570
025-00-02-20, Fund Appeal Donations-RGM	1,030,727	1,030,727
025-00-02-23, Pre-campaign Receipts-RGM	56,678	56,678
025-00-02-30, Interest Income-RGM	0	0
025-00-02-31, Memorial Gifts-RGM	0	0
025-00-02-34, Transfer From Ded A/C-RGM	0	0
Total Income	1,087,975	1,087,975
Expenses		
40-OUTREACH		
026-40-16-80, Mission Partners-RGM	0	0
Sub-total	-	-
50-SUPPORT // 17-PROPERTY		
026-50-17-19, Planning & Promotion-RGM	67,654	67,654
026-50-17-27, Consultant Fees-RGM	32,184	32,184
026-50-17-28, Constr Contract Exp-RGM	0	0
026-50-17-29, Architect Fees-RGM	72,636	72,636
026-50-17-31, General Admin Exp-RGM	7,446	7,446
026-50-17-32, Travel Expense-RGM	0	0
026-50-17-33, Furniture & Fixtures-RGM	0	0
Sub-total	179,919	179,919
50-SUPPORT // 19-ADMINISTRATION		
026-50-19-13, Interest Expense-RGM	0	0
026-50-19-14, Temp Facility Exp-RGM	0	0
026-50-19-34, Bank/CC Charges-RGM	0	0
026-50-19-20, Bank/CC Charges-RGH-1	9	9
026-50-19-99, Interest Expense-RGH-1	3,558	3,558
Sub-total	3,566	3,566
Total Expenses	183,485	183,485
Income less Expenses	904,490	904,490

First Lutheran Church
Statement of Income and Expense - Trust Fund
Fiscal Year 2024 (with comparative figures for 2023)

	<u>2023</u>	<u>2024</u>
Trust Fund Balance as of January 1st	1,138,755	1,234,036
New Contributions Received	35,500	1,000
Investment Income - Dividends, Interest and Capital Gains	31,125	39,867
Change in Investment Valuations (Realized and Unrealized)	74,696	56,060
Fees and Expenses	(7,812)	(8,263)
Distributions to First Lutheran	(38,228)	(65,606)
Trust Fund Balance as of December 31st	<u>1,234,036</u>	<u>1,257,094</u>
<u>December 31st Fund Balance Comprised Of:</u>		
Principal - Donor Contributions ; Kept in Perpetuity	948,830	949,830
Unrealized Gains/(Losses) Related to Investments Held	18,606	70,214
Realized Income - Available for Future Distributions	266,600	237,050
Balance as of December 31st	<u>1,234,036</u>	<u>1,257,094</u>

First Lutheran Church
Proposed Budget - Annual Operating Fund
For the Year 2025

	2024 Budget	2024 Actual	Proposed 2025 Budget
INCOME			
Mission & Ministry Offerings	1,498,000	1,510,974	1,510,000
Loose Offerings	26,000	32,853	32,500
Festival Offerings	23,000	27,292	25,500
Witwer Income	12,000	12,000	12,000
Interest Income	15,900	15,646	13,015
Trust Fund Transfer	-	-	24,000
Total Income	1,574,900	1,598,765	1,617,015
EXPENSES			
Caring (Radical Hospitality)			
Lay Care	1,700	1,861	1,700
Welcoming	10,000	12,014	11,010
Growth (Intentional Faith Formation)			
Children & Family	8,775	6,247	6,250
Youth (M.S. & H.S.)	4,600	4,066	4,600
Small Groups & Adult Ed	500	844	950
Worship (Passionate Worship)			
Worship	26,000	32,802	37,000
Music	4,500	6,962	5,500
Outreach (Wider Christian Mission)			
Synod Benevolence	126,733	127,901	128,190
HHH/Outreach	26,848	26,058	23,577
Support (Extravagant Generosity)			
Property	102,000	101,135	99,500
Administration	97,500	99,047	110,427
Stewardship	2,050	1,477	1,500
Mortgage Payments	36,900	36,900	36,900
Staff			
Salaries	874,179	874,358	891,014
Employee Benefits & Education	259,831	261,488	269,901
Other	4,000	3,329	3,300
Total Expenses	1,586,116	1,596,489	1,631,319
Surplus/(Deficit)	(11,216)	2,276	(14,304)

Audit Committee

The Audit Committee met on January 30, 2025 to complete a review of the financial statements for First Lutheran Church for the year ended December 31, 2024. As part of our review, we applied analytical procedures to assess the reasonableness of the financial data, made inquiries of individuals responsible for preparing the financial statements, and performed selected test audit procedures. In addition, we reviewed the internal controls surrounding the receipt and disbursement of cash. Based on our review, we did not find any issues with the data that was analyzed, and we are not aware of any material modifications that should be made to the 2024 financial statements.

The members of the 2024 Audit Committee are Julie Banker and Brent Foss.

Finance Committee

The Finance Committee reviews the FLC financial statements monthly and meets 2-3 times throughout the year to discuss the financial condition of the church. Periodically they research financial questions for and make recommendations to the Treasurer and Director of Support Services. In January 2025, they also provided valuable input into proposed staff raises, methods for cost containment, and other portions of the proposed 2025 budget.

2024 Finance Committee members are Al Fletcher, Harlan Hanson, Shane Wicks, Lori Musil, Todd Barker, Jana Grimm (Congregation Treasurer), and Bob Koenig (Director of Support Services).

Please Note:

As the First Lutheran Church Trust Fund supports the ministry operations of the congregation, the Trust Committee Report is found in the 2024 Annual Ministry Report.

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a congregation of the



Evangelical
Lutheran Church
in America