

Bethlehem Lutheran Church
Statement of Financial Position
For the Periods Ended

	<u>December 31, 2019</u>	<u>December 31, 2018</u>
ASSETS		
Current Assets		
Checking Account ⁽¹⁾	\$ 192,249.43	\$ 102,107.00
Petty Cash ⁽¹⁾	100.00	100.00
Building Fund Savings Account	183,418.33	143,195.29
Investments	<u>-</u>	<u>-</u>
Total Current Assets	\$ 375,767.76	\$ 245,402.29
Fixed Assets		
Land	\$ 73,000.00	\$ 73,000.00
Church & Parish Education Building	3,596,099.38	3,538,251.16
Furniture, Fixtures & Equipment	<u>270,500.00</u>	<u>270,500.00</u>
Total Fixed Assets	\$ 3,939,599.38	\$ 3,881,751.16
TOTAL ASSETS	<u><u>\$ 4,315,367.14</u></u>	<u><u>\$ 4,127,153.45</u></u>
LIABILITIES AND NET ASSETS		
Liabilities		
Deferred Income	\$ 8,100.00	\$ 7,500.00
Total Liabilities	\$ 8,100.00	\$ 7,500.00
Net Assets		
General Operating Fund	\$ 95,418.02	\$ 32,835.42
Temporarily Restricted Funds ⁽²⁾		
Operating Fund Reserve	\$ 50,719.42	\$ 30,384.00
Building Fund	183,418.33	85,554.30
Other	<u>38,111.99</u>	<u>89,128.57</u>
Total Temporarily Restricted Funds	\$ 272,249.74	\$ 205,066.87
Permanently Restricted Funds	<u>3,939,599.38</u>	<u>3,881,751.16</u>
Total Net Assets	\$ 4,307,267.14	\$ 4,119,653.45
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 4,315,367.14</u></u>	<u><u>\$ 4,127,153.45</u></u>

⁽¹⁾ The Checking Account and Petty Cash contain the asset values of the General Operating Fund, Operating Fund Reserve, Other Temporarily Restricted Funds, and the Deferred Income.

⁽²⁾ The Temporarily Restricted Funds are listed on page 26. The Building Fund is included in the listing but its assets are held in the Building Fund Savings Account.

Bethlehem Lutheran Church
Statements of Activities and Change in Fund Balance
For the Years End December 31, 2018 and 2019 & Budget Years 2019 and 2020

	YTD Actual 2018	YTD Actual 2019	Annual Budget 2019	Annual Budget 2020
Revenues				
Tithes and Offerings				
Envelopes--Pledged	\$ 409,223.89	\$ 398,216.10	\$ 416,500.00	\$ 489,016.00
Envelopes--Non-Pledged	106,152.97	123,140.92	106,000.00	95,000.00
Plate Offering	8,422.58	7,036.53	7,000.00	7,000.00
Initial Offering	114.00	65.00	300.00	300.00
Total Tithes and Offerings	\$ 523,913.44	\$ 528,458.55	\$ 529,800.00	\$ 591,316.00
Education Offerings				
Vacation Bible School	\$ 289.07	\$ 408.56	\$ 500.00	\$ 500.00
Day Camp Registration	-	-	-	-
Confirmation Revenue	441.00	162.00	300.00	300.00
Total Education Offerings	\$ 730.07	\$ 570.56	\$ 800.00	\$ 800.00
Other Offerings				
Lenten Offering	\$ 5,151.25	\$ 6,585.00	\$ 5,500.00	\$ 5,500.00
Quarter Folders	1,418.00	755.00	1,500.00	1,500.00
Easter Envelopes	7,990.00	6,140.00	6,500.00	6,500.00
Christmas Offering	8,539.00	10,254.00	9,500.00	9,500.00
Total Other Offerings	\$ 23,098.25	\$ 23,734.00	\$ 23,000.00	\$ 23,000.00
Miscellaneous Income				
Radio Ministry Income	\$ 3,454.50	\$ 5,185.00	\$ 4,000.00	\$ 4,000.00
Wedding Deposits	370.00	340.00	300.00	300.00
Church Facility Rental	100.00	50.00	150.00	150.00
Thrivent Funds	2,000.00	2,000.00	2,000.00	2,000.00
Miscellaneous Income	4,836.19	2,853.56	-	-
Coffee Income	524.35	556.75	850.00	500.00
Other Income	789.68	3,557.19	-	-
Benevolence Income	460.00	5,665.00	-	-
Seminary Student Support	-	-	-	4,000.00
Total Miscellaneous Income	\$ 12,534.72	\$ 20,207.50	\$ 7,300.00	\$ 10,950.00
Total Revenue	\$ 560,276.48	\$ 572,970.61	\$ 560,900.00	\$ 626,066.00
Percentage Change from Prior Year		2.3%		11.6%

Bethlehem Lutheran Church
Statements of Activities and Change in Fund Balance
For the Years End December 31, 2018 and 2019 & Budget Years 2019 and 2020

	YTD Actual 2018	YTD Actual 2019	Annual Budget 2019	Annual Budget 2020
Expenses				
Staff Salaries				
Senior Pastor	\$ 79,563.60	\$ 83,246.95	\$ 83,246.95	\$ 86,269.77
Interim Part-Time Pastor Salary	-	12,588.12	-	-
Associate Pastor	60,087.95	1,001.33	56,287.95	56,287.95
Director of Faith Formation	37,547.80	18,958.29	45,057.47	36,289.51
Interim Children Ministry Coord.	-	2,541.00	-	-
Director of Operations	44,715.20	46,593.92	46,593.92	48,105.17
Accountant	22,495.20	23,574.91	23,574.91	24,443.54
Office Support Staff	7,184.80	6,565.06	8,874.00	9,000.00
Custodian Salary	3,498.54	3,492.25	6,152.64	4,160.00
Accompanist	5,400.00	3,040.00	6,175.00	6,175.00
Music Directors	6,507.20	6,587.88	7,000.00	7,150.00
Total Salaries	\$ 267,000.29	\$ 208,189.71	\$ 282,962.84	\$ 277,880.94
Benefits				
Staff Benefits	\$ 65,608.28	\$ 40,880.95	\$ 68,155.69	\$ 68,016.03
FICA Social Security & Medicare	9,711.51	8,758.88	12,000.00	12,000.00
Total Benefits	\$ 75,319.79	\$ 49,639.83	\$ 80,155.69	\$ 80,016.03
Staff Expenses	\$ 12,735.67	\$ 9,051.40	\$ 13,100.00	\$ 13,600.00
Outreach & Mission				
NW MN Synod--ELCA	\$ 22,000.00	\$ 29,000.00	\$ 24,000.00	\$ 30,000.00
Luther Crest (Annual)	4,000.00	4,000.00	4,000.00	4,000.00
Shepherd's Network (Ministerial)	-	-	-	-
Missionary Sponsorship--Global	1,000.00	1,000.00	1,000.00	1,000.00
Otter Tail Internship	1,000.00	1,000.00	1,000.00	1,000.00
Local College Scholarship	-	200.00	200.00	200.00
Bethlehem Local Outreach & Mission	5,000.00	5,000.00	5,000.00	5,000.00
Seminary Student Support	-	8,000.00	-	8,000.00
Other--Benevolences	910.00	865.00	-	-
Total Outreach & Mission	\$ 33,910.00	\$ 49,065.00	\$ 35,200.00	\$ 49,200.00
Facilities Expense	\$ 53,417.23	\$ 72,506.12	\$ 59,679.00	\$ 74,550.00
Education				
Confirmation Expenses	\$ 606.24	\$ 943.61	\$ 1,000.00	\$ 1,000.00
Confirmation 9th Grade Retreat	547.43	-	1,000.00	1,000.00
Confirmation Banquet Expenses	950.00	743.00	750.00	750.00
Confirmation Wednesday Meals	1,150.16	938.57	950.00	950.00
Adult Education	146.32	108.71	150.00	150.00
Sunday School Programs	797.32	609.22	1,000.00	1,000.00
Milestone Ministry	-	72.90	100.00	100.00

Bethlehem Lutheran Church
Statements of Activities and Change in Fund Balance
For the Years End December 31, 2018 and 2019 & Budget Years 2019 and 2020

	YTD Actual 2018	YTD Actual 2019	Annual Budget 2019	Annual Budget 2020
Curriculum	1,572.62	2,450.68	2,000.00	2,000.00
Devotional Aids	926.55	906.90	1,000.00	1,000.00
Background Checks	-	14.00	350.00	350.00
Leadership Training	-	-	50.00	50.00
Total Education	\$ 6,696.64	\$ 6,787.59	\$ 8,350.00	\$ 8,350.00
Programs & Activities				
VBS Expenses	\$ 3,519.14	\$ 3,237.42	\$ 3,700.00	\$ 3,700.00
Family Ministry	415.51	589.50	500.00	1,000.00
Youth Activity Expenses	2,034.75	1,611.72	2,500.00	2,500.00
Camperships--Luther Crest	550.00	610.00	800.00	800.00
2021 National Youth Gathering	1,000.00	1,000.00	1,000.00	1,000.00
V.S.P. Committee	198.45	1,707.69	500.00	1,500.00
Senior Recognition	143.36	864.80	300.00	650.00
Chaperone Fees & Expenses	2,488.96	4,342.40	3,750.00	4,500.00
Total Programs & Activities	\$ 10,350.17	\$ 13,963.53	\$ 13,050.00	\$ 15,650.00
Office Expenses	\$ 50,631.16	\$ 47,997.66	\$ 53,600.00	\$ 53,600.00
Worship & Music Committee	\$ 11,523.04	\$ 10,540.40	\$ 11,800.00	\$ 11,800.00
Stewardship Committee	\$ 4,892.87	\$ 3,862.23	\$ 4,300.00	\$ 4,300.00
Hospitality Committee	\$ 2,919.73	\$ 6,304.78	\$ 4,100.00	\$ 8,500.00
Other Committees	\$ -	\$ -	\$ 200.00	\$ 1,700.00
Other Funds	\$ 3,489.54	\$ 7,144.34	\$ 600.00	\$ 16,300.00
Total Expenses	\$ 532,886.13	\$ 485,052.59	\$ 567,097.53	\$ 615,446.97
Percentage Change from Prior Year		-9.0%		8.5%
Percentage Change from Budget		-14.5%		
Change in Net Assets	\$ 27,390.35	\$ 87,918.02	\$ (6,197.53)	\$ 10,619.03
General Fund Balance - Beginning of the Year	\$ 5,445.07	\$ 7,500.00	\$ 32,835.42	\$ 95,418.02
General Fund Balance - End of the Year	\$ 32,835.42	\$ 95,418.02	\$ 26,637.89	\$ 106,037.05

Bethlehem Lutheran Church - Fergus Falls MN
Temporarily Restricted Funds
January 1, 2019 - December 31, 2019

Accounts	Beginning Balance	Money Received	Money Disbursed	Curent Balance
BUILDING FUND				
Building Fund--Restricted	\$143,195.29	\$98,071.26	\$57,848.22	\$183,418.33
YOUTH FUNDS				
Youth Scholarship Fund	\$1,837.66	\$1,315.00	\$865.88	\$2,286.78
Confirmation Wednesday Meals	\$0.00	\$661.88	\$661.88	\$0.00
Prepaid Youth Events	\$206.00	\$280.00	\$280.00	\$206.00
House Boat Trip	\$0.00	\$7,928.51	\$7,928.51	\$0.00
Fundraising	\$8,515.47	\$11,386.74	\$10,424.74	\$9,477.47
High School Mission Trip	\$0.00	\$450.00	\$750.00	(\$300.00)
2021 National Youth Gathering	\$0.00	\$1,000.00	\$0.00	\$1,000.00
Mud Run	\$701.44	\$0.00	\$0.00	\$701.44
Middle School Mission Trip	\$150.00	\$9,786.67	\$10,295.67	(\$359.00)
Luther Crest Scholorships	\$365.00	\$295.00	\$660.00	\$0.00
Youth Expenses	\$220.10	\$350.00	\$226.23	\$343.87
MEMORIAL FUND				
Memorials--Undesignated	\$472.99	\$9,016.06	\$6,649.06	\$2,839.99
Memorials--Stephen Ministry	\$896.59	\$0.00	\$229.30	\$667.29
Memorials--Music & Worship	\$1,125.29	\$50.00	\$0.00	\$1,175.29
Memorials-Christian ArtWork & Decor	\$194.36	\$0.00	\$0.00	\$194.36
PARISH EDUCATION				
Parish Ed. Fund--Restricted	\$2,429.67	\$0.00	\$1,216.36	\$1,213.31
Sunday School Offering	\$0.00	\$323.98	\$323.98	\$0.00
Sunday School Programs	\$251.62	\$0.00	\$0.00	\$251.62
MISCELLANEOUS FUND				
Misc. - V.S.P.	\$0.00	\$2,974.69	\$2,974.69	\$0.00
Misc. - Evangelism	\$161.40	\$0.00	\$0.00	\$161.40
Misc. - Card Ministry	\$386.97	\$0.00	\$0.00	\$386.97
Misc. - WELCA	\$0.00	\$73.30	\$73.30	\$0.00
Misc. - Christmas Decor	\$1,005.03	\$0.00	\$415.00	\$590.03
Thrivent Funds Revenue	\$4,631.00	\$7,376.00	\$6,765.12	\$5,241.88
Thrivent Funds Released-Not PaidOut	\$175.00	\$0.00	\$0.00	\$175.00
Funeral Fund	\$440.90	\$3,075.75	\$2,955.88	\$560.77
Mission Team	\$3,403.91	\$1,385.90	\$151.68	\$4,638.13
Operating Fund Reserve	\$30,384.00	\$20,335.42	\$0.00	\$50,719.42
Community Meals	\$108.80	\$0.00	\$0.00	\$108.80
OUTREACH & MISSIONS				
Pioneer Chapel Challenge	\$10.00	\$0.00	\$10.00	\$0.00
Thanksgiving Offering/Deacons	\$2,404.85	\$5,096.97	\$2,274.76	\$5,227.06
Missionary Sponsorship	\$0.00	\$395.00	\$395.00	\$0.00
ELCA World Hunger	\$0.00	\$87.00	\$87.00	\$0.00
College Visits	\$1,323.53	\$0.00	\$0.00	\$1,323.53
Hurricane Relief	\$0.00	\$886.56	\$886.56	\$0.00
Wild fires Relief	\$0.00	\$3,769.25	\$3,769.25	\$0.00
Total TEMPORARY RESTRICTED	\$204,996.87	\$186,370.94	\$119,118.07	\$272,249.74

Bethlehem Lutheran Church
BUILDING FUND - Statements of Activities and Change in Fund Balance
For the Years Ended December 31

	<u>2019</u>	<u>2018</u>
REVENUE AND SUPPORT		
Mission Investment Loan	\$ -	\$ -
Beyond the Building Campaign	97,905.37	141,371.70
Interest Income	165.89	99.72
Total REVENUE and SUPPORT	\$ 98,071.26	\$ 141,471.42
DISBURSEMENTS		
Classic Glass - Windows/Louvers	\$ 50,625.00	\$ 61,107.40
Fergus Drywall	475.00	6,204.31
Ottetail Glass		-
Electric Work		2,200.00
Heating		-
Brick Work		-
Organ Maintenance		1,345.80
Elevator Work	1,768.53	3,444.55
Beyond the Building Campaign Expenses	1,515.02	-
Security	3,464.67	9,528.37
Total DISBURSEMENTS	\$ 57,848.22	\$ 83,830.43
Building Fund Increase (Decrease)	\$ 40,223.04	\$ 57,640.99
Building Fund Balance - Beginning of Year	<u>143,195.29</u>	<u>85,554.30</u>
Building Fund Balance - End of Year	<u>\$ 183,418.33</u>	<u>\$ 143,195.29</u>

Financial Assessment Committee

We have assessed the financial statements and records of Bethlehem Lutheran Church and its various associated funds by evaluating certain accounts and its related documents, have made recommendations regarding the proper presentation of the financial statements, and have made note of any internal control issues that arose as a result of the assessment.

Buzz Anderson

Ed Strand

Mark Masten

Supplemental Committee Financial Reports



Christ. Compassion. Community.

Deacons Fund

Balance on Hand January 1, 2019 **\$ 8,793.30**

Revenues	<u>\$ 18,108.74</u>	
Total Revenues		\$ 18,108.74

Disbursements		
Assistance	<u>\$ 13,690.16</u>	
Total Disbursements		\$ 13,690.16

Balance on Hand December 31, 2019 **\$ 13,211.88**

Prepared By Kelly Peasley, Accountant

Altar Guild

Balance on Hand January 1, 2019 **\$ 4,577.13**

	<u>Revenue</u>	
Altar Flowers	\$ 1,350.00	
Easter Flowers	940.00	
Memorials	<u>145.00</u>	
 Total Reciepts		 <u>\$ 2,435.00</u>
		\$ 7,012.13

	<u>Disbursements</u>	
Altar Flowers	\$ 875.00	
Easter Flowers	675.00	
Grape Juice	<u>4.09</u>	
 Total Disbursements		 <u>\$ 1,554.09</u>

Balance on Hand December 31, 2019 **\$ 5,458.04**

Prepared by Leila Salzsieder, Treasurer

BETHLEHEM CEMETERY ASSOCIATION

Financial Report for 2019

Balance Sheet
December 31, 2019

Assets

Checking		\$ 15,173.32
Investments:		
Money Market Savings	\$ 14,458.04	
Delaware Diversified	35,506.58	
Powershares ETF	26,919.50	
JH Income Fund	29,373.58	
Global Strategic	32,234.31	
Grant County MN 5.5%	22,709.80	
Plymouth MN 6%	12,106.90	
American Balanced Fund	46,755.39	
Franklin Income	<u>\$ 51,463.75</u>	
Total Investments		\$271,527.85
Total Assets		<u>\$286,701.17</u>
Total Net Worth		<u>\$286,701.17</u>

Statement of Operations December 31, 2019

Income

Envelope Offerings	\$ 3,050.00	
Donations	7,900.00	
Memorials	210.00	
Cemetery Lot Sales	10,800.00	
Interment Fees	2,425.00	
Interest Income	<u>.92</u>	
Total Operations Income	\$ 24,385.92	
Investment Earnings:		
Interest/Dividends -	\$ 8,983.25	
Additional Change in Value -	19,991.62	
	<u>\$ 28,974.87</u>	
Total Income		\$53,360.79

Expenses

Maintenance – Bethlehem	10,825.81	
Maintenance – Kongsberg	1,883.00	
Maintenance—Pioneer	650.00	
Sexton Labor	367.50	
Groundskeeper	189.00	
2018 Property Tax	102.00	
Equipment, Tools, Etc.	775.42	
Utilities – Electricity	339.25	
Utilities – Water	<u>110.03</u>	
Total Operations Expenses		\$ 15,242.01

Net Income \$ 38,118.78

Net Worth at Beginning of Year \$248,582.39

Net Worth at End of Year \$286,701.17

Submitted by: Judy Bradow, Treasurer

Bonnie Denzel, Investments

BETHLEHEM WOMEN OF THE ELCA
Checking Account

Balance on Hand – January 1 –2019 \$ 2,471.18

INCOME:

Circle Offerings	1,940.00
Conference 7 - Registrations	140.00
Thankoffering	1,443.00
Lenten Soup Supper	1,107.25
Salad Luncheon	2,655.05
August Picnic	110.00
Fall Fund Raiser	2,680.50
Donations	1,025.00
Transfer from Savings	1,000.00
Thrivent	1,500.00
December Brunch	252.00
Memorial	5.00

TOTAL INCOME: \$13,857.80
\$16,328.98

EXPENSES:

WELCA Quarterly Synod Offering	\$ 970.00
Conference 7– Registrations – Fee - Offering	290.00
Thankoffering	1,443.00
Luther Crest – campers and delegate	950.00
Altar Guild Memorials	120.00
Lenten Groceries	312.78
Post Prom Party Donation	100.00
Salad Luncheon	52.63
WELCA Program – April Brunch	100.00
Picnic Food	71.16
Jake – Farewell Gift	200.00
Fall Fund Raiser – Prize Winner	500.00
Synod Registration - Offering -Meals	430.00
Memorial to Savings	5.00
Staff Gifts	350.00

Year End Donations

A Place to Belong	\$ 300.00
Bethlehem Radio Broadcast	200.00
Community Food Shelf	300.00
Deacon's Fund	2,500.00
Haiti Mission	200.00
Luther Crest Bible Camp	400.00
Lutheran Campus Ministry	600.00
Lutheran Social Services	200.00
Matthew House	200.00
Meals By Wheels	500.00
Morning Watch	200.00
Otter Tail County Jail Ministry	200.00
Pioneer Care Auxiliary	200.00
Someplace Safe	300.00
Salvation Army	1,000.00
United Way Backpack Program	700.00

Total Donations \$8,000.00

TOTAL EXPENSES: \$13,894.57

Balance on Hand – December 31 – 2019 \$ 2,434.41

SAVINGS ACCOUNT

Balance on Hand – January 1 – 2019	\$5,208.20
Interest Income	5.53
April Brunch to Chair Fund	411.00
Memorials to Chair Fund	<u>215.00</u>
-	\$5,839.73

Transfer to Checking 1,000.00

Balance on Hand - December 31 – 2019 \$4,839.73

Prepared by Ardyce Fjestad, Treasurer

**Bethlehem Lutheran Foundation
Financial Statement as of December 31, 2019**

BETHLEHEM FOUNDATION ASSETS

Dorn & Co. Investments	\$494,925.20
Mission Investment Fund	\$ 42,314.65
Bell Bank-Checking	\$ 1,184.25
Total Assets	\$538,424.10

Non-expendable amount held in perpetuity
\$368,508.98

RECAP OF ACTIVITY

Beginning balance January 1, 2019	\$ 479,295.14
Memorials & Gifts	\$ 846.66
Endowment Donation	\$ 8,000.00
Investment Income (Mission) 2019	\$ 480.02
Investment Income (Mission) missed 2018	\$.88
Investment Interest/Dividends (Dorn & Co.)	\$ 20,530.53
Investment Add'l Gain in Value (Dorn & Co.)	\$ 38,236.72
Expenses	\$ (163.85)
Donations & Grants	\$ (8,802.00)
Ending Balance as of December 31, 2019	\$ 538,424.10

**Bethlehem Lutheran Church
Foundation Fund, Inc.
2019 Memorials & Endowments**

<u>Donor</u>	<u>Honor/Memory Of</u>	<u>Amount</u>
Joyce Bruns	Embert Larson	
David & Cora Nycklemoe	Dennis Amundson	
Jerome & Verna Johnson	Dennis Amundson	
Edward & Nancy Thornberg	Dennis Amundson	
Loren & Orla Maahs	Dennis Amundson	
Donald & Ardis Searles	Dennis Amundson	
William & Marlene Messenger	Erwin P. Johnson	
Edward & Nancy Thornberg	Erwin P. Johnson	
Charles & Norma Van Sickle	Erwin P. Johnson	
Roger & Gail Johnson	Erwin P. Johnson	
Loren & Orla Maahs	Larry Gedde	
Jerome & Verna Johnson	Larry Gedde	
Donald & Ardis Searles	Larry Gedde	
Edward & Nancy Thornberg	Larry Gedde	
Ronald & Yvonne Burt	Joyce Johnson	
Robert Johnson	Joyce Johnson	
Elaine Olson	Joyce Johnson	
Richard & Judy Werner	Joyce Johnson	
Richard & Rebecca Odden	Joyce Johnson	
Robert & Gretchen Bigwood	Joyce Johnson	
Michael & JoEllen Thacker	Joyce Johnson	
Ronald & Yvonne Burt	Don Skogstad	
Edward & Nancy Thornberg	Don Skogstad	
Joyce Bruns	Faye Johnson	
Donald & Ardis Searles	Brian Bakke	
Michael & JoEllen Thacker	Howard Gilbertson	
Jerome & Verna Johnson	Cynthia Johnson	
Mr. & Mrs. Donald Houge	Dick Pemberton	
Ward Uggerud	Dick Pemberton	
Michael & JoEllen Thacker	Dick Pemberton	
Total Memorials		\$ 846.66
Peter Piekarski	Endowment Donation (Dorn & Co. Invested)	
Total Memorials & Endowment		\$ 8,846.66

Other Community Reports



Christ. Compassion. Community.

Morning Watch

Balance on Hand January 1, 2019 \$ 2,355.16

Revenues

Donations

Total Revenues \$ 7,942.75

Disbursements

Lakes Radio

Total Disbursements \$ 7,511.00

Balance on Hand December 31, 2019 \$ 2,786.91

Prepared By Kelly Peasley, Accountant