

Roseville Lutheran Church Annual Financial Report 2012-2013

Roseville Lutheran Church has seen significant change between July 2012 and June 2013. We have said goodbye to many staff members, and welcomed new ones. We have seen members join the church, move away from RLC, or move on to eternity with our Lord. While many faces at RLC have changed, our commitment as faithful followers of Jesus Christ has not changed.

We have also seen change to our financial position. In past years we have looked to the month of June and a year end run to help us Finish Strong. This June our giving to general budget was soft and although our Finish Strong campaign raised over \$38,000, we ended the year at a net loss. It is common in times of change to want to wait and see before we respond. The timing of some of these transitions at Roseville Lutheran Church has had an adverse impact on our finances. We were digesting a tremendous amount of change at the same point in time that we typically ask for additional financial support. We ended the fiscal year on June 30, 2013 with a net loss of \$117,747. Put plainly we spent \$117,747 more on general operations of the church than we received in gifts.

While these are very disappointing results they are not reflective of who we are as a church, or what our future holds. The council and staff have worked together to design a budget plan for next year with significant reductions to spending. We have begun to implement steps to redesign our stewardship approach. We have welcomed an interim pastor who is committed to helping us through this time of transition. Most importantly we have a Lord and Savior who loves us. The words of Jeremiah 29:11 are true for us as individuals and as a congregation.

Jeremiah 29:11

For I know the plans I have for you," declares the Lord, "plans to prosper you and not to harm you, plans to give you hope and a future. "For I know the plan" can help us to put these changes in perspective and help us to find hope and comfort in Christ and the plans he has for his church at Roseville Lutheran.

If you have any questions regarding this report, or desire further information please contact me at pemerson@rosevillelutheran.org, or by phone at 651-487-7752.

Peace, hope, and joy in Christ,

Paddy Emerson
Finance Manager, Roseville Lutheran Church

Roseville Lutheran Church
Statement of Financial Position
June 30, 2013

	Consolidated Total All Funds	Current Operating Fund	Child Care Center	Preschool	Restricted Dedicated Accounts	Building Fund
Cash						
Northstar Checking	-3,928	-24,869	0	-333	21,275	
General Savings	17,048	0	7,196	0	9,852	
Franklin US Gov	70,576				70,576	
Samaritan Checking	200	200			0	
Food Coordinator Checking	100	100				
Petty Cash	1,500	1,000	0	500		
RLNS Money Market/Savings	897			897		
Kitchen Fund Investment	175,473				175,473	
RLC Money Market/Savings	109,447	-48,706			114,045	44,108
Total Cash	371,314	-72,275	7,196	1,065	391,220	44,108
Accounts Receivable Child care House	2,400		2,400			
Fixed Assets						
Church Buildings	7,880,000					7,880,000
House	125,000		125,000			
Land/Parking Lots	1,000,000					1,000,000
Furnishings/Organ	800,000					800,000
Youth Bus	14,000				14,000	
Total Fixed Assets	9,819,000	0	125,000	0	14,000	9,680,000
Total Assets	10,192,714	-72,275	134,596	1,065	405,220	9,724,108
Liabilities						
Payroll Withholding	3,456	3,456				
Pension Payable	634	634				
Mortgage Payable-Thrivent	481,471					481,471
Due to/from other Funds	0					
Total Liabilities	485,561	4,090	0	0	0	481,471
Net Assets - Beginning	9,840,439	41,381	135,268	8,021	461,034	9,194,735
Increase (decrease) for year	-133,286	-117,747	-672	-6,957	-55,814	47,903
Net Assets - Ending						
Unrestricted	-76,366	-76,366				
Temporarily Restricted	415,881		9,596	1,065	405,220	
Permanently Restricted	9,367,638		125,000			9,242,638
Total Net Assets	9,707,153	-76,366	134,596	1,065	405,220	9,242,638

Total Liabilities and Net Assets	10,192,714	-72,275	134,596	1,065	405,220	9,724,108
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Roseville Lutheran Church Statement of Operations FY 2012-2013

	Actual YTD	Var. Actual to Annual Budget %	Annual Budget
RECEIPTS			
General Offerings	1,268,636	80.56%	1,574,788
Special Gifts to Ministry	59,549		33,200
Other Inc./Transfer From Dedicated Accounts	217,826		146,146
TOTAL RECEIPTS	1,546,011	88.14%	1,754,134
BUSINESS EXPENSE & COMPENSATION			
Staff Salaries	906,456		907,105
Staff Benefits	268,783		290,240
Business Expense	13,120		14,375
TOTAL BUSINESS EXPENSES & COMPENSATION	1,188,359	98.07%	1,211,720
TOTAL WORSHIP & PRAYER	24,134	73.22%	32,960
TOTAL MISSION & OUTREACH	146,003	88.02%	165,878
TOTAL EDUCATION & CHILDREN	18,198	82.91%	21,950
TOTAL YOUTH & FAMILY MINISTRIES	6,720	50.91%	13,200
TOTAL CHRISTIAN LIFE	25,951	233.80%	11,100
TOTAL PROGRAM MINISTRIES	221,007	90.17%	245,088
SUSTAINING/BUSINESS MANAGEMENT			
Stewardship	5,133		11,686
Bank Fees, Insurance, Payroll Processing	36,118		49,951
Office Support, Computer/Network	26,550		27,810
Communications, Printing, Publishing, Mailings	47,935		51,968
TOTAL BUSINESS MANAGEMENT	115,735	81.84%	141,415
PROPERTIES & BUILDINGS			
Utilities/Assessments	78,975		77,048
Cleaning & Maintenance	23,203		28,813
Building Improvements	14,204		25,000
Grounds & Parking Lots & Security	22,275		25,050
TOTAL PROPERTIES & BUILDINGS	138,657	88.93%	155,911
TOTAL SUSTAINING MINISTRIES	254,392	85.56%	297,326

TOTAL EXPENSES	<u>1,663,759</u>	94.85%	<u>1,754,134</u>
RECEIPTS OVER/UNDER EXPENSES	<u>-117,747</u>		<u>0</u>

Roseville Lutheran Endowment Fund

Net Assets - June 30, 2013

Investments in Mutual Funds:

	\$
Bonds	111,688
Stocks	212,718
Money Market Fund	<u>4,926</u>
Total Mutual Funds	329,331

Cash	<u>6,222</u>
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Total Assets **335,554**

Liabilities	<u>-</u>
	\$
Net Assets - June 30, 2013	<u>335,554</u>

Operating Activity - Year Ended June 30, 2013

Investment Income:

	\$
Dividends	8,143
Unrealized Appreciation of Investments	<u>36,672</u>
Total Investment Income	44,815

Gifts Received (Including \$4,215 for Love Lights)	<u>4,520</u>
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Total Income **49,335**

Grants and Expenses:

Grants Approved	10,550
Expenses	131

Total Grants and Expenses	<u>10,681</u>
Net Increase in Net Assets	38,654
Net Assets - Beginning of Year	<u>296,900</u>
Net Assets - End of Year	<u>\$ 335,554</u>

Grants Approved During the Year:

	\$
MN Faith Chinese Lutheran Church	2,000
RLC Spring Run, Walk and Roll	2,000
RLC Facilities and Hospitality Ministry	2,000
RLC Senior High Leadership Team - Camperships	2,000
RLC Design Team - Podium for Lounge	2,000
RLC Parish Nurse "Graceful Journey" Program	550
	<u>\$</u>
	<u><u>10,550</u></u>

Dedicated Fund Summary July 1, 2012 - June 30, 2013

Opening Balance	YTD Receipts	YTD Disbursements	YTD Transfers	Ending Balance
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RESTRICTED BY DONOR

	<u>34,721</u>	<u>78,902</u>	<u>69,514</u>		<u>44,108</u>
TOTAL BUILDING FUND					
Children's Ministry Garage Sale	8,672	166	4,162	1,342	3,334
Cornerstone Mission	24	0	0	0	24
Library Fund	1,137	0	0		1,137
Other Education Funds	2,286	2,636	1,056	728	3,138
TOTAL EDUCATION	<u>12,118</u>	<u>2,803</u>	<u>5,218</u>	<u>2,070</u>	<u>7,632</u>
Bell Choir	529	2,000	2,580	0	-51
Chancel Fund/ Christmas and Easter Garden	11,701	6,017	4,987		12,730

Music Ministry	2,317	537	1,443	1,125	285
Marys & Marthas	2,128	150	235		2,043
Children's Choir	645	6	0		651
Other Worship & Music Funds	4,250	10,025	12,721	323	1,230
TOTAL WORSHIP, MUSIC & ART	21,569	18,734	21,966	1,448	16,889

Memorials	21,748	13,062	6,826	0	27,984
Stewardship/Community Education	-699	0	2,035	-2,734	0
TOTAL STEWARDSHIP	21,049	13,062	8,861	-2,734	27,984

Quilters	1,855	4,322	885	1,000	4,292
Life Ministry	1,472	860	1,811	379	142
Prayer Team	2,205	0	0		2,205
Parish Nurse Ministry	3,909	0	30		3,879
Faith Partners	857	140	0	0	997
Yoga	1,007	3,215	2,053		2,168
Care Team Ministry	4,017	240	900	0	3,357
Design Color	9,038	2,000	1,032	-500	10,506
Other Fellowship & Church Life Funds	54,528	2,916	1,951	39,542	15,950
TOTAL FELLOWSHIP & CHURCH LIFE	78,887	13,693	8,663	40,421	43,495

M & O Discretionary Fund	17,698	1,583	2,500	6,725	10,056
Slovakia School	5,435	1,780	0	0	7,215
Seminary Scholarship	360	0	0	0	360
Iringa Student Sponsorship	3,404	13,470	12,120	0	4,754
Other Mission & Outreach Funds	11,799	37,243	39,063	-5,021	15,000
TOTAL MISSION & OUTREACH	38,697	54,076	53,683	1,704	37,385

Youth Summerfest Auction	132	17,101	2,461	9,620	5,151
Young Adult Ministry	676	0	0	116	560
Other Youth Ministry Funds	3,378	4,494	2,154	-1,158	6,876
TOTAL YOUTH MINISTRIES	4,185	21,595	4,615	8,578	12,587

Prime Time	812	3,352	1,118	3,046	0
Special Designation	7,531	41,311	26,179	16,077	6,587
Other Restricted by Donor Funds	1,426	1,736	3,493	-2,070	1,738
TOTAL OTHER RESTRICTED BY DONOR	9,769	46,399	30,790	17,053	8,325

TOTAL RESTRICTED BY DONOR	220,996	249,263	203,311	68,540	198,407
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DESIGNATED BY COUNCIL

Investing Earnings Fund	6,389	0	6,389	-633	633
Audit Fund	0	0	0		0
TOTAL DESIGNATED BY COUNCIL	6,389	0	6,389		633

SPECIAL ACTIVITIES

Cornerstone Advent Activity	-70	0	33	85	-187
Sonsations	-7,455	310	14,810	2,159	-24,114
Family Ministry Activities	0	0	157	73	-230
PMO/Mom's Club	3,240	11,165	7,201	1,044	6,160
TOTAL EDUCATION	-4,285	11,475	22,202	3,360	-18,372
Building Fees	-767	12,030	1,857	2,500	6,906
Site Beautification	4,207	0	35	0	4,172
Building Repair/Maintenance	-1,172	0	0	-1,000	-172
Prayer Chapel	150	0	0	0	150
Table & Chair User Fees	1,985	503	0	0	2,487
Other Properties	400	2,500	602	1,167	1,131
TOTAL PROPERIES MANAGEMENT	4,803	15,033	2,494	2,667	14,675
Advent & Christmas Outreach Project	4,356	3,600	403	4,810	2,743
Kitchen/Food Coordinator Fund	251,300	358	13,837	4,781	233,040
Wedding Fees	5,241	5,681	5,032	235	5,654
Other Fellowship & Church Life	-5,636	30,817	22,146	11,975	-8,940
TOTAL FELLOWSHIP & CHURCH LIFE	255,260	40,455	41,418	21,801	232,497
BWCA	6,355	1,264	8,643	88	-1,112
Camp Hiawatha	-1,815	19,013	6,404	-8,301	19,095
MS Mission	-3,130	413	403	290	-3,409
Other Youth Ministries	-2,818	11,656	10,712	5,211	-7,085
TOTAL YOUTH MINISTRIES	-1,408	32,346	26,162	-2,713	7,489
TOTAL SPECIAL ACTIVITIES	254,371	99,309	92,275	25,116	236,289
TOTAL FUND BALANCES	481,755	348,571	301,975	93,655	435,329

RLC Child Care

Statement of Operations FY 2012-2013

RECEIPTS

	Actual YTD	Var. Actual to Annual Budget %	Annual Budget
Fees	107,765		110,000
Donations	0		0
Misc. Inc.	5,029		0
Rental Income	4,200		4,200
TOTAL RECEIPTS	116,994	102%	114,200

EXPENSES

Program Materials & Supplies	8,233		9,120
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Payroll & Benefits	106,135		99,000
Home Expenses & Miscellaneous Exp	3,298		4,800
Interest on Loans from RLC and RLEF	0		0
Principal on Loans from RLC and RLEF	0		0
TOTAL EXPENSES	117,666	104%	112,920

RECEIPTS OVER/UNDER EXPENSES	(672)	1,280
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RLC Nursery School
Statement of Operations FY 2012-2013

Actual	Var. Actual to Annual Budget %	Annual Budget
YTD		Budget

INCOME			
Tuition and Registration	86,202		89,350
RLC Subsidy	0		2,625
RLC M & O Scholarships	3,000		3,000
Crisis Fund	0		400
Other Grants & Gifts	2,364		500
Savings Interest	0		12
Fundraiser	4,019		5,000
TOTAL INCOME	95,586	95%	100,887

EXPENSES			
Payroll	95,761		85,000
Total Teaching Materials/Supply	4,568		4,550
Mom's & Dad's Nights	136		200
Poinsettias Fundraiser	2,078		3,500
TOTAL EXPENSES	102,542	110%	93,250

INCOME OVER/UNDER EXPENSES	(6,956)	7,637
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