

Our Savior Lutheran Church & School
October 2021 Financial Report

For the month of October, we had a **surplus of \$2,463**. Total giving was \$50,988 which was **\$2,497 less than budgeted**. The **giving income needed each month would be \$60,833** if divided equally throughout the year (the budget uses a pro-rated figure).

School revenue was \$1,848 more than budgeted. School revenue includes some COVID Childcare Grant money. Expenses were \$7,861 less than budgeted.

Giving for this fiscal year is on budget. The month was budgeted to be a negative month by \$4,776. For this fiscal year, we have a deficit of \$10,775. Cumulative, we have a **\$41,270 deficit**.

Income Statement						
	October 2021			Fiscal Year To date		
	Current Month	Last Year	Budget	Current Year	Last Year	Budget
Giving	50,988	42,212	53,485	219,401	187,088	219,346
Other Income	42	(92)	17	25,503	30,035	25,067
School Revenue	73,229	52,039	71,381	268,900	308,696	287,611
Total Revenue	124,260	94,159	124,883	513,805	525,818	532,023
Total Expenses	121,797	128,844	129,658	524,580	532,563	563,210
Net Surplus (Deficit)	2,463	(34,685)	(4,776)	(10,775)	(6,745)	(31,187)

Balance Sheet			
	10/31/21	6/30/21	Change
Cash / money market investments	408,733	433,229	(24,496)
<i>Capital Campaign Funds</i>	138,652	89,155	49,497
LCEF investments	49,461	49,445	16
Total Cash & Investments - Unrestricted	596,845	571,830	25,015
Endowment funds - Restricted Use	183,134	174,635	8,499
Total Assets (Unrestricted and Restricted funds)	779,978	746,464	33,513
Payroll liabilities	2,285	256	2,029
Prepaid Tuition	110,621	165,931	(55,310)
Designated fund liabilities*	525,210	436,138	89,072
Endowment fund liabilities	183,134	174,635	8,499
Total liabilities	821,249	776,960	44,289
Accumulated Net Surplus (Deficit)**	(41,270)	(30,495)	(10,775)
Mortgage (through LCEF) Loan Balance	434,153	482,352	(48,199)

*This is money that has been set aside for various church funds/accounts for specific projects or purposes. We would need to have this much cash on hand in order to fulfill/payout for these various projects/purposes.

**The "accumulated net surplus (deficit)" represents the net of total liabilities from total assets. We currently do not have enough cash on hand to pay out all our liabilities.