

Our Savior Lutheran Church & School  
CORRECTED November 2021 Financial Report

For the month of November, we had a **deficit of \$2,404**. Total giving was \$60,158 which was **\$13,687 more 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 \$283 less than budgeted. School revenue includes some COVID Childcare Grant money. Expenses were \$3,754 more than budgeted.

Giving for this fiscal year is on budget. The month was budgeted to be a negative month by \$12,573. For this fiscal year, we have a deficit of \$13,179. Cumulative, we have a **\$43,675 deficit**.

<b>Income Statement</b>						
	November 2021			Fiscal Year To date		
	Current Month	Last Year	Budget	Current Year	Last Year	Budget
Giving	60,158	72,104	46,472	279,560	259,192	265,818
Other Income	536	9	17	26,039	30,043	25,083
School Revenue	71,423	48,299	71,707	340,324	356,994	359,317
<b>Total Revenue</b>	<b>132,117</b>	<b>120,412</b>	<b>118,195</b>	<b>645,922</b>	<b>646,230</b>	<b>650,218</b>
<b>Total Expenses</b>	<b>134,522</b>	<b>119,886</b>	<b>130,768</b>	<b>659,101</b>	<b>652,449</b>	<b>693,978</b>
<b>Net Surplus (Deficit)</b>	<b>(2,404)</b>	<b>525</b>	<b>(12,573)</b>	<b>(13,179)</b>	<b>(6,219)</b>	<b>(43,760)</b>

<b>Balance Sheet</b>			
	11/30/21	6/30/21	Change
Cash / money market investments	388,042	433,229	(45,187)
<i>Capital Campaign Funds</i>	149,915	89,155	60,760
LCEF investments	49,461	49,445	16
<b>Total Cash &amp; Investments - Unrestricted</b>	<b>587,418</b>	<b>571,830</b>	<b>15,588</b>
<b>Endowment funds - Restricted Use</b>	<b>183,134</b>	<b>174,635</b>	<b>8,499</b>
<b>Total Assets (Unrestricted and Restricted funds)</b>	<b>770,551</b>	<b>746,464</b>	<b>24,086</b>
Payroll liabilities	2,647	256	2,391
Prepaid Tuition	96,793	165,931	(69,138)
Designated fund liabilities*	531,652	436,138	95,514
Endowment fund liabilities	183,134	174,635	8,499
<b>Total liabilities</b>	<b>814,226</b>	<b>776,960</b>	<b>37,266</b>
<b>Accumulated Net Surplus (Deficit)**</b>	<b>(43,675)</b>	<b>(30,495)</b>	<b>(13,180)</b>
<b>Mortgage (through LCEF) Loan Balance</b>	<b>430,971</b>	<b>482,352</b>	<b>(51,381)</b>

\*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.