

Our Savior Lutheran Church & School
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 **\$46,675 deficit**.

Income Statement						
	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
Total Revenue	132,117	120,412	118,195	645,922	646,230	650,218
Total Expenses	134,522	119,886	130,768	659,101	652,449	693,978
Net Surplus (Deficit)	(2,404)	525	(12,573)	(13,179)	(6,219)	(43,760)

Balance Sheet			
	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
Total Cash & Investments - Unrestricted	587,418	571,830	15,588
Endowment funds - Restricted Use	183,134	174,635	8,499
Total Assets (Unrestricted and Restricted funds)	770,551	746,464	24,086
Payroll liabilities	2,647	256	2,391
Prepaid Tuition	99,793	165,931	(66,138)
Designated fund liabilities*	531,652	436,138	95,514
Endowment fund liabilities	183,134	174,635	8,499
Total liabilities	817,226	776,960	40,266
Accumulated Net Surplus (Deficit)**	(46,675)	(30,495)	(16,180)
Mortgage (through LCEF) Loan Balance	430,971	482,352	(51,381)

*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.