

[The Building Fund...from Stem to Stern]

The Building Renovation Fund

	<u>Receipts</u>	<u>Expenses</u>	<u>Balance</u>
Activity 2009 to 2022			
Chapel Fund - Transfer in	\$50,843	\$40,327	
Receipts / Donations	\$2,743,862		
Lloyd Elton Bequest	\$20,000		
Construction Costs Paid		\$711,102	
Interest Expense during Construction		\$64,560	
Interest Expense on Mortgage		\$837,701	
Principal paid on Mortgage		\$1,105,393	
Total from 2009 to 2023 Balance 12-31-23	<u>\$2,814,705</u>	<u>\$2,759,083</u>	\$55,622
Activity in 2024			
Receipts / Donations	\$34,895		
Interest Expense - Mortgage		\$14,165	
Principal paid on Mortgage		\$26,151	
Construction/Refinance Costs Paid		\$0	
Total for 2024 / Balance 4/3/24	<u>\$34,895</u>	<u>\$40,316</u>	<u>\$50,201</u>

Mortgage Summary

(Monthly Payment is \$10,079)

Original Mortgage on 3-12-12		\$2,180,215
Principal Paid 2012 / Balance 12-31-12	\$73,505	\$2,106,710
Principal Paid 2013 / Balance 12-31-13	\$155,037	\$1,951,673
Principal Paid 2014/Balance 12-31-14	\$86,482	\$1,865,191
Principal Paid 2015/Balance 12-31-15	\$108,048	\$1,757,143
Principal Paid 2016/Balance 12/31/16	\$86,956	\$1,670,187
Principal Paid 2017/Balance 12/31/17	\$63,792	\$1,606,395
Principal Paid 2018/Balance 12/31/18	\$162,586	\$1,443,809
Principal Paid 2019/Balance 12/31/19	\$80,821	\$1,362,988
Principal Paid 2020/Balance 12/31/20	\$67,795	\$1,295,193
Principal Paid 2021/Balance 12/31/21	\$70,551	\$1,224,642
Principal Paid 2022/Balance 12/31/22	\$73,418	\$1,151,224
Principal Paid 2023/Balance 12/31/2023	\$76,402	\$1,074,822
Principal Paid 2024/Balance 4/3/24	\$26,151	\$1,048,671

Building Improvements Summary

Costs Paid by Chapel Fund	\$40,327
Costs Paid 2009 to 2023	\$737,044
Interest Expense during Construction	\$38,618
Costs Paid by the Mortgage	\$2,180,215
Costs Paid in 2024	\$0
Total Building Improvements Cost 4/3/24	<u><u>\$2,996,204</u></u>

(Additional principal payments to date--\$380,943)

Mortgage 3.99% \$10,079/Month

FIRST LUTHERAN CHURCH

FINANCIAL ANALYSIS (THROUGH MARCH, 2024)

<u>INCOME (through March)</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Envelope Offerings	\$122,944	\$123,416	\$94,790
Loose Offerings	\$1,941	\$682	\$337
Special Days	\$1,534	\$109	\$395
Building Fund Income	\$0	\$0	\$0
All other income	\$29,939	\$26,189	\$26,615
TOTAL INCOME	\$156,358	\$150,396	\$122,137
TOTAL PROJECTED	\$154,427	\$125,117	\$139,043
 <u>EXPENSES (through March)</u>			
Benevolence	\$1,459	\$1,472	\$3,217
Committees	\$2,197	\$1,851	\$3,112
Operating	\$23,773	\$30,513	\$25,868
Personnel	\$52,979	\$77,747	\$73,055
Other	\$14,716	\$2,330	\$2,003
TOTAL ACTUAL EXPENSES	\$95,124	\$113,913	\$107,255
TOTAL PROJECTED	\$121,766	\$113,411	\$110,314
INCOME EXPECTED THRU MARCH	\$154,427	\$125,117	\$139,043
ACTUAL INCOME THROUGH MARCH	\$156,358	\$150,396	\$122,137
AMOUNT AHEAD(+) OR BEHIND (-)	\$1,931	\$25,279	-\$16,905
EXPENSES EXPECTED THRU MARCH	\$121,766	\$113,411	\$110,314
ACTUAL EXPENDITURES THRU MARCH	\$95,124	\$113,913	\$107,255
AMOUNT AHEAD(+) OR BEHIND (-)	\$26,642	-\$502	\$3,059
 SUMMARY FOR 2024			
INCOME LESS EXPENSE EXPECTED THROUGH MARCH			\$32,661
ACTUAL INCOME LESS EXPENSES THROUGH MARCH			\$61,234
NET AMOUNT AHEAD (+) OR BEHIND (-) OUR PROJECTIONS THROUGH MARCH			\$28,573