



# St. James Lutheran Church

*God calls us to follow Christ, make disciples, and live the Gospel*

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## **ANNUAL FINANCIAL REPORT OF THE CONGREGATION**

**Annual Financial Meeting (ZOOM)**

**Lake Forest, Illinois**

**10:15 a.m. January 31, 2021**

### **Schedule**

9:30 am Service (You Tube)

10:15 am Annual Meeting (Zoom)

### **Agenda**

Opening Prayer

Call to Order

Report of the Tellers (Quorum is 46 voting members)

Adoption of the Agenda

Approval of the Minutes, June 7, 2020

Final 2020 Review

Presentation of the 2021 General Fund Budget

Discussion and Adoption of the 2021 General Fund Budget

Election of Synod Assembly Voting Members

Mission Focus for 2021

Adjournment

Closing Prayer



## TABLE OF CONTENTS

	<u>Page</u>
Agenda .....	Cover
Minutes of June 7, 2020 Governance Meeting .....	3
Treasurer's Report .....	4
Pledge Report .....	5
2020 General Fund Budget Summary .....	6
General Fund Disbursements—Benevolence.....	7
General Fund Disbursements—Personnel .....	8
General Fund Disbursements—Property.....	9
General Fund Disbursements—Administration.....	10
General Fund Disbursements—Finance.....	10
General Fund Disbursements—Worship & Music.....	11
General Fund Disbursements—Christian Education.....	11
Benevolences Summary 2020 .....	12
Investments .....	13
Combined Results .....	13
Balance Sheet .....	14
Funds Balances .....	15
Congregation Officers, Leaders and Staff .....	Back Cover

## *Minutes of June 7, 2020 Governance Meeting (ZOOM)*

Meeting Began at 10:20 A.M.

Meeting Chair: Doug Gerber, President

Opening Prayer: Pastor Holmer

Meeting Called to Order: Doug Gerber

Number of Attendees: Per Kristen Haverkamp

Motion to Approve Agenda: Tiffany Alexander

Motion Seconded: Tom Meyer

Motion Approved: Unanimous

Motion to Approve Minutes from Financial Meeting of 01-26-2020: Tim Anderson

Motion Seconded: Don Bergsrud

Motion Approved: Unanimous

**President's Report:** Doug expressed the positive impact of on-line services, and his appreciation of the many individual contributors and participants. We raised \$42,000.00 in contributions for Sagrado Corazón (\$20,000 from matching funds). St. James continues to support COOL, PADS, Habitat for Humanity and Waukegan to College programs. The PPP loan was approved to address payroll costs and utilities.

We will continue on-line services. The Outdoor Worship Committee is discussing possible outside services. Thank you to Pastor Holmer, the Council members, various committee members, and congregation, generally.

**Pastor Holmer's Report:** Unusual, unpredictable impact of the pandemic, during these troubled times. It has been three months since last in-person service. Thanks is extended to the on-line support team, musicians, readers, office staff, to Susan Jarzembki

for her extensive involvement in the production of the on-line services, the congregation's attendees, and the sharing of the online link. This is a temporary exile. Stewardship theme, Hope Perseveres, is especially prescient, considering the times. We have thrived with our ability to provide support to various additional recipients. Sagrado Corazón is most appreciative. We are blessed by our tremendous leadership and by numerous individuals.

Appreciation is extended to our Committees, Council Members, and Treasurer. St. James is in excellent fiscal condition. The church is the people.

**Report of the Committees:** Emailed earlier in the week. Appreciation extended to the various committee chairs and members, as well as Treasurer.

Nominating Committee: Slate circulated.

Motion to Accept Slate: Kristen Haverkamp

Motion Seconded: Joe Voelcker

No further discussion.

Motion Approved: Unanimous.

Reading of the Resolutions by Doug Gerber:

Carol Bennett: Some individuals did not properly activate video.

Closing Prayer: Pastor Holmer.

Meeting Adjourned: 10:50 A.M.

Respectively submitted,

Melodi Peters , Congregation Secretary

## *Treasurer's Report*

2020 member giving was above budget, despite the pandemic. As a result, St James was able to put aside 21,000 at the end of the year for Future Spending at Council's direction. See the Fund Balances page for a summary of the status of the Future Spend account.

2021 pledged giving is down slightly from 2020, as normal attrition of members has not been replenished with new members during the pandemic, which has prevented nearly all in-person worship. Accordingly, 2021 budgeted spending has been held below levels that we would have desired, and \$7,824 of Future Spend funds have been utilized to balance the 2021 budget.

Investment markets recovered following a sharp decline at the beginning of the pandemic, and ended positive for the year 2020.

During 2020 we were pleased to be able to continue our support for those in more need around us. In addition to \$96,000 of

benevolence giving from the General Fund, we were able to add \$37,000 of benevolence giving from the Future Spend account and \$50,000 from Special Benevolence appeals, for a total of \$183,000. This is summarized at the new Benevolences Summary report later in the book.

Thanks to all who have made it easy for me to pick up the Treasurer duties this year – to my predecessor Jon Paul for his many years of service as Treasurer and help during the transition; to Business Manager Chris Meyer for maintaining clear and accurate financial records and support; to Teresa Miller for chairing the Finance Committee and Bob Kenehan for serving on it; to Joe Voelcker Financial Secretary; to the Stewardship, Internal Audit, and Endowment Committees; and to the faithful offering counters.

Mike Bennett, Treasurer

## Pledge Report

Pledging 2021 vs. 2020	Families	2020	2021	Inc (Dec)	%
Increased in 2021	32	306,344	329,360	23,016	7.5%
New Member 2021	-	-	-	-	
New Pledge in 2021	6	-	5,500	5,500	
Same in 2021	50	194,320	194,320	-	
Decreased in 2021	12	40,320	32,700	(7,620)	(18.9%)
Pledged 2021	100	540,984	561,880	20,896	3.9%
Moved or Deceased	4	26,400	-	(26,420)	
No Pledge 2021 Pledged 2020	5	21,920	-	(21,920)	
Total	109	589,324	561,880	(27,444)	(4.7%)

Pandemic restrictions on in-person worship resulted in no new members joining in 2021. Combined with the usual mix of pledge increases and decreases, along with members moving away, dying, or discontinuing their pledge, 2021 pledged giving decreased 4.7% from 2020.

Pledge Range	Count	%	Pledge	%
0-2499	47	47.0%	61,320	10.9%
2500-4999	23	23.0%	84,040	15.0%
5000-7499	12	12.0%	63,740	11.3%
7500-9999	4	4.0%	33,180	5.9%
10000-14999	5	5.0%	61,100	10.9%
15000-19999	5	5.0%	80,500	14.3%
20000+	4	4.0%	178,000	31.7%
Total 2020 Pledges	103	100.00%	561,880	100.00%

The General Fund operates on a breakeven budget. We are grateful so many families pledge and how some can gradually increase their pledge over many years. Each range makes a meaningful contribution to the overall support. This allows us to plan to support numerous ministries; for many ministries we make the donation in February to help them fund their operations during the year.

General Fund Giving	2019 Actual	2020 Budget	2020 Actual	2021 Budget
<b>Receipts</b>				
<b>Pledged</b>	582,454	580,400	588,974	556,300
<b>Non-Pledged</b>	35,100	25,000	33,358	25,000
<b>Seasonal Giving</b>	11,058	5,000	2,570	4,000
<b>Loose Offerings</b>	3,406	3,500	400	0
<b>Sunday School</b>	282	300	38	0
<b>Total Contributions</b>	632,300	614,200	625,340	585,300
<b>Pledges</b>	575,806	592,404	592,404	561,880
<b>% of Pledged Giving</b>	101.2%	98.0%	99.4%	99.0%

2020 pledged giving approximated pledged amounts and non-pledged giving exceeded budget. Seasonal giving, loose offerings, and Sunday School offerings all suffered from pandemic-related restrictions on in-person worship. Total contributions were 101.8% of budget exceeding budget by \$11,140.

2021 pledges are below 2020, as described with the table above, but we have budgeted pledged giving at 99% of pledged amounts, reflecting recent experience. The budget assumes that Seasonal Giving recovers somewhat from 2020 as the congregation adjusts to the pandemic but is still short of 2019 levels. Sunday School and loose offerings are budgeted as \$0 due to in-person worship restrictions.

## General Fund 2020 Budget Summary

	2019 Actual	2020 Budget	2020 Actual	2021 Budget
<b>Receipts</b>				
Member Contributions Pledged	582,454	580,400	588,974	556,300
Member Contributions Non-Pledged	49,846	33,800	36,366	29,000
<b>Member Contributions</b>	632,300	614,200	625,340	585,300
Other Revenue & Investment Income	3,527	3,648	1,978	600
Utilized Future Spend balances	-	-	-	7,824
<b>Total Receipts</b>	635,827	617,848	627,318	593,724
<b>Disbursements</b>				
Personnel	377,419	382,400	396,101	388,334
Benevolence Budgeted	93,150	97,000	96,326	94,300
Special Benevolence	0	0	0	0
Administration	22,117	24,318	25,572	24,050
Finance	11,272	12,190	12,463	10,150
Contingency	10,000	10,000	10,000	0
Reserve for Future Spending	35,000	0	21,000	
Property	62,453	64,000	47,077	53,000
Christian Education	8,055	8,800	3,885	9,050
Worship & Music	10,335	13,140	9,637	11,140
Evangelism, Fellowship, Stewardship	5,199	6,000	3,278	3,700
Other (income)/expense	-	-	1,427	-
<b>Total Disbursements</b>	635,000	617,848	626,766	593,724
<b>Surplus</b>	827	0	552	0

Discussion of the line items are with their detailed schedules which follow this one in order through the book. Again in 2020, generous member giving enabled us to put aside 21,000 for future spending to be determined case by case by the council during 2021.

## General Fund Disbursements - Benevolence

	2019 Actual	2020 Budget	2020 Actual	2021 Budget
<b>ELCA Benevolences</b>				
<b>ELCA Monthly Benevolence</b>	60,000	61,000	61,000	58,300
<b>ELCA Synod Related</b>				
Bethel New Life	2,200	2,200	2,200	2,200
C.O.O.L.	5,500	5,500	5,500	5,500
Lutheran Social Services IL	3,500	3,500	3,500	3,500
LSSI Prisoner/Family Ministry	2,200	2,200	2,200	2,200
Sagrado Corazon	5,000	5,000	5,000	5,000
<b>Total ELCA Synod Related</b>	18,400	18,400	18,400	18,400
<b>Total ELCA Benevolences</b>	78,400	79,400	79,400	76,700
<b>Non-ELCA Benevolences</b>				
A.J. Katzenmeier	300	500	(322)	500
Habitat for Humanity	3,300	3,300	3,300	3,300
PADS	3,000	3,000	3,000	3,000
Career Resource Center	1,650	1,650	1,650	1,650
Lake County United	2,000	2,000	2,000	2,000
Hospital Chaplaincy	500	500	500	500
Help within the Family	1,000	2,000	2,000	2,000
Waukegan to College	2,000	2,000	2,000	2,000
Give 5	0	50	198	50
Grief Support Group	0	1,600	1,600	1,600
Undesignated	0	1,000	1,000	1,000
<b>Total Non-ELCA Benevolences</b>	13,750	17,600	16,926	17,600
<b>Total Budgeted Benevolence</b>	92,150	97,000	96,326	94,300
<b>% of Member Giving</b>	14.6%	15.8%	15.4%	16.1%

The negative 2020 expense for A.J. Katzenmeier resulted from a congregation member donating goods for AJK events. ELCA monthly benevolence giving is budgeted as 10% of budgeted member giving. Other benevolence giving was held to 2020 budgeted levels due to reduced budgeted member giving, but additional amounts can be given to those agencies from the Future Spend account.

See separate page "Benevolences Summary 2020" for a summary of all benevolence giving from all funds during 2020.

## General Fund Disbursements- Personnel

	2019 Actual	2020 Budget	2020 Actual	2021 Budget
Salary	73,763	75,000	75,000	75,000
Housing Allowance	49,000	49,000	49,000	49,000
Social Security	14,850	15,039	15,039	14,696
Pension & Benefits	33,396	33,413	32,926	32,739
Expenses & Education	2,865	3,250	2,090	3,250
<b>Total Ministry</b>	<b>173,874</b>	<b>175,702</b>	<b>174,055</b>	<b>174,685</b>
Administrative Assistant	42,943	48,981	54,982	53,825
Youth Ministry Coordinator	10,014	10,119	10,119	10,119
Business Manager	54,753	48,657	48,542	48,676
Sunday School Director	13,059	13,241	13,241	13,241
Nursery Supervisor	3,070	3,294	2,619	0
Engagement Coordinator	13,336	13,995	12,828	0
Communications Producer	-	-	11,303	19,377
<b>Total Administration Personnel</b>	<b>137,176</b>	<b>138,287</b>	<b>153,634</b>	<b>145,238</b>
Director of Music	26,393	27,451	27,451	27,451
Organist	24,993	25,405	25,405	25,405
Bell Choir Director	0	0	0	0
Youth Choir Director	5,587	5,652	5,652	5,652
Brass Ensemble Director	4,306	4,521	4,521	4,521
Damascus Road Coordinators	5,089	5,382	5,383	5,382
<b>Total Music Personnel</b>	<b>66,369</b>	<b>68,411</b>	<b>68,412</b>	<b>68,411</b>
Staff Bonuses	0	0	See below	
<b>Total Personnel</b>	<b>377,419</b>	<b>382,400</b>	<b>396,101</b>	<b>388,334</b>
<b>Summary by Category</b>	<b>2019 Actual</b>	<b>2020 Budget</b>	<b>2020 Actual</b>	<b>2021 Budget</b>
Salary	249,729	254,559	268,924	260,999
Social Security & Medicare	28,325	28,569	29,667	28,714
Pension & Benefits	47,500	47,022	46,420	46,371
Housing	49,000	49,000	49,000	49,000
Expense Reimbursement	2,865	3,250	2,090	3,250
<b>Total Personnel by Category</b>	<b>377,419</b>	<b>382,400</b>	<b>396,101</b>	<b>388,334</b>

In light of decreased member giving budget for 2021, no salary increases were budgeted. Instead, merit-based bonuses were paid at the end of 2020, and were charged to the Future Spend area. Administrative Assistant hours worked increased in 2020 due to the pandemic; increased hours are expected to continue through mid-2021.

Nursery Supervisor will not be staffed until in-person worship is resumed.

Engagement Coordinator retired and will not be replaced until needed.

Communications Producer was added during pandemic in mid-2020 and is budgeted for all of 2021.



## General Fund Disbursements- Property

<b>Property</b>	<b>2019 Actual</b>	<b>2020 Budget</b>	<b>2020 Actual</b>	<b>2021 Budget</b>
<b>Utilities - Church</b>				
Utilities - Electric	8,466	9,500	7,034	8,000
Utilities - Gas	8,733	9,000	6,847	7,900
Utilities - Water/Sewer	2,291	2,100	2,678	2,500
<b>Total Utilities - Church</b>	<b>19,491</b>	<b>20,600</b>	<b>16,559</b>	<b>18,400</b>
<b>Custodial Service &amp; Supply</b>				
Cleaning - General	7,800	7,800	4,725	7,800
Cleaning - Windows	1,224	1,250	0	850
Custodial - Supplies	461	950	216	450
<b>Total Custodial Service &amp; Supply</b>	<b>9,485</b>	<b>10,000</b>	<b>4,941</b>	<b>9,100</b>
<b>Maintenance &amp; Repairs</b>				
Disposal	1,833	1,900	1,145	1,300
Fire Alarm	858	900	940	900
HVAC Maintenance	2,480	2,500	620	2,500
Lawn Service/Treatment	9,182	9,200	9,139	9,200
Maint/Repair Other	14,086	4,000	3,974	2,000
Maint/Repair Supplies	1,474	1,000	1,605	500
Pest Control	560	750	672	750
Security System	539	600	539	500
Snow Removal	9,293	8,500	5,120	6,000
Sprinkler System	1,527	1,550	1,823	1,850
Carpet Cleaning	0	2,500	0	0
Major Maintenance Reimb	(8,355)	0	0	0
<b>Total Maintenance &amp; Repairs</b>	<b>33,478</b>	<b>33,400</b>	<b>25,577</b>	<b>25,500</b>
<b>Total Property</b>	<b>62,453</b>	<b>64,000</b>	<b>47,077</b>	<b>53,000</b>

Actual 2020 spending was lower than budget almost entirely due to the building not being used for in-person worship after the pandemic started. 2021 budget anticipates return to in-person worship sometime during the year.

## General Fund Disbursements– Administration

<u>Administration</u>	2019 Actual	2020 Budget	2020 Actual	2021 Budget
Equipment Lease & Repair	7,270	7,500	7,019	7,500
Technology	1,887	2,500	5,287	2,500
Computer Software & Update	3,114	2,000	2,238	2,000
Telephone	3,007	3,000	2,999	3,000
Web Hosting Fee	300	300	290	300
Servant PC Cloud	600	600	600	600
<b>Total Technology Related Costs</b>	<b>16,178</b>	<b>15,900</b>	<b>18,433</b>	<b>15,900</b>
Office Supplies	2,262	3,000	1,607	2,500
Postage	754	1,000	987	1,000
Offering Envelopes	253	300	254	300
Synod Assembly	525	700	0	700
Admin Staff Training	0	300	0	300
Online Giving transaction fees	107	300	469	450
Retreats	640	1,400	70	1,400
Miscellaneous	1,398	1,418	3,752	1,500
<b>Total Administration Other</b>	<b>5,939</b>	<b>8,418</b>	<b>7,139</b>	<b>8,150</b>
<b>Total Administration</b>	<b>22,117</b>	<b>24,318</b>	<b>25,572</b>	<b>24,050</b>

Actual 2020 administration costs included \$3,200 for computers for the Communications Producer (related to recorded services during the pandemic) and for the new Treasurer; and \$1,300 for face masks for the pandemic. 2021 Budget anticipates return to pre-pandemic operations sometime during the year.

## General Fund Disbursements– Finance

<u>Finance</u>	2019 Actual	2020 Budget	2020 Actual	2021 Budget
Property Insurance	7,735	8,500	8,139	6,900
Umbrella Liability Insurance	1,200	1,200	1,529	1,100
Worker's Comp Insurance	1,659	1,650	2,124	1,550
Business Auto	114	240	82	0
<b>Total Insurance</b>	<b>10,679</b>	<b>11,590</b>	<b>11,874</b>	<b>9,550</b>
 Prop Taxes/Drainage Fees Land	 593	 600	 589	 600
<b>Total</b>	<b>11,272</b>	<b>12,190</b>	<b>12,463</b>	<b>10,150</b>

The congregation insurance coverage was renewed with a different carrier mid-year 2020, with rates that will reduce insurance expenses in 2021.

## General Fund Disbursements– Worship & Music

<b><u>Worship &amp; Music</u></b>	<b>2019 Actual</b>	<b>2020 Budget</b>	<b>2020 Actual</b>	<b>2021 Budget</b>
Guest Musicians	1,300	4,300	2,200	2,000
Guest Organist	825	900	650	900
Pulpit Service	1,650	1,750	1,000	1,750
<b>Total Worship &amp; Music Help</b>	<b>3,775</b>	<b>6,950</b>	<b>3,850</b>	<b>4,650</b>
Professional Growth	183	190	97	190
Music Equipment	1,935	500	2,008	1,000
Music/License	1,411	2,000	1,281	1,800
Altar Guild	946	900	255	900
Piano, Organ, Bells- Maintenance	2,085	2,600	2,146	2,600
<b>Total Worship &amp; Music Other Costs</b>	<b>6,560</b>	<b>6,190</b>	<b>5,787</b>	<b>6,490</b>
<b>Total Worship &amp; Music</b>	<b>10,335</b>	<b>13,140</b>	<b>9,637</b>	<b>11,140</b>

Most expense areas were below budget in 2020 due to the pandemic. The exception was Music Equipment, for which outdoor worship required purchase of more equipment than budgeted.

2021 budget anticipates return to in-person worship sometime during the year.

## General Fund Disbursements– Christian Education

<b><u>Christian Education</u></b>	<b>2019 Actual</b>	<b>2020 Budget</b>	<b>2020 Actual</b>	<b>2021 Budget</b>
Sunday School Programs	375	300	0	300
Sunday School Text/Supplies	1,552	2,000	1,613	2,000
First Communion	25	50	0	50
Confirmation	2,535	1,700	642	1,750
Vacation Bible School	0	0	185	200
GIVE 5	(274)	0	0	0
<b>Total Children Education</b>	<b>4,211</b>	<b>4,050</b>	<b>2,440</b>	<b>4,300</b>
Junior High Activities	113	400	31	400
Senior High Activities	239	150	239	150
Sr High Mission Trip Current Yr	3,027	3,000	500	3,000
College Youth Activities	97	100	0	100
Pre-Gno Me Activities	0	100	0	100
<b>Total Youth Education</b>	<b>3,476</b>	<b>3,750</b>	<b>770</b>	<b>3,750</b>
Adult Education Costs	367	700	675	700
Adult Library	0	300	0	300
<b>Total Adult Education</b>	<b>367</b>	<b>1,000</b>	<b>675</b>	<b>1,000</b>
<b>Total Christian Education</b>	<b>8,055</b>	<b>8,800</b>	<b>3,885</b>	<b>9,050</b>

Christian Education spending can vary based upon number of participants and any offsetting fundraisers or fees. 2020 actual spending was significantly below budget due to the pandemic restricting in-person activities. The 2021 budget anticipates a return to non-normal in person activities sometime during the year.

## Benevolences Summary 2020

Recipient	General Fund	Future Spend	Special Benevolence	Reimbursables	Total All Funds
ELCA benevolence direct	61,000	10,000			71,000
Bethel New Life	2,200				2,200
COOL	5,500	8,000	20		13,520
LSSI	3,500	2,000			5,500
LSSI Prison/Family Ministry	2,200				2,200
LSSI Boots	1,000		910		1,910
Sagrado Corazón	5,000		42,787		47,787
A.K. Katzenmeier	(322)			322	0
Habitat for Humanity	3,300	2,000			5,300
PADS	3,000	2,288	3,000	(800)	7,488
Career Resource Center	1,650				1,650
Lake County United	2,000				2,000
Hospital Chaplaincy	500				500
Help Within the Family	2,000	4,000			6,000
Refugee One		1,200			1,200
Waukegan to College	2,000	2,257			4,257
Give 5 for Need	198				198
Grief Support Group	1,600				1,600
Souper Bowl of Caring			1,903		1,903
North Chicago Community Partners			1,335		1,335
Disaster Relief		5,000			5,000
<b>Totals</b>	<b>96,326</b>	<b>36,745</b>	<b>49,955</b>	<b>(478)</b>	<b>182,548</b>

## Investments

<b>Investment Appreciation</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Land Sale Fund Appreciation	(45,383)	174,381	104,921
Pooled Investment Fund Appreciation	(11,089)	48,214	29,191
Investment Management Fees	(10,619)	(10,631)	(10,776)
<b>Investment Appreciation (Depreciation)</b>	<b>(67,091)</b>	<b>211,964</b>	<b>123,336</b>
<b>Land Sale Fund Distributions</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Major Maintenance	38,015	38,147	39,018
Special Benevolence	4,224	4,239	4,335
<b>Total Distributions</b>	<b>42,239</b>	<b>42,386</b>	<b>43,353</b>
<b>Investment Balances</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Land Sale Fund	985,590	1,109,275	1,162,578
Pooled Investment Fund	278,194	333,687	366,767
<b>Total Investments</b>	<b>1,263,784</b>	<b>1,442,962</b>	<b>1,529,345</b>
<b>Pooled Investment Fund Balances</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Tony Danielson Fund	85,095	93,599	101,463
Viola Long Fund	141,901	164,420	178,234
Other Restricted Fund	10,473	12,136	13,155
Endowment Benevolence Fund	40,725	63,533	73,915
<b>Total Pooled Investments</b>	<b>278,194</b>	<b>333,687</b>	<b>366,767</b>

Investment returns continued their strong 2019 finish into the beginning of 2020. After interruption by significant pandemic-driven losses, markets resumed their strength and ended 2020 at record levels. The 2020 ups and downs produced investment returns of 8% of average

balances, after investment management fees. We continued our annual Q3 4% distribution from the Land Sale Fund – 90% to Major Maintenance and 10% to Benevolence.

## Combined Results—All Funds

<b>Combined All Funds</b>	<b>2018 Actual</b>	<b>2019 Actual</b>	<b>2020 Actual</b>
General Fund Surplus	192	827	552
Special Offerings & Benevolence	52,153	6,000	8,013
Other Funds- Surplus (Deficit)	2,050	(698)	49,630
<b>Surplus (Deficit)- Operating Funds</b>	<b>54,395</b>	<b>6,129</b>	<b>58,195</b>
<b>Investment Appreciation</b>	<b>(67,091)</b>	<b>211,964</b>	<b>123,336</b>
<b>Consolidated Surplus (Deficit)</b>	<b>(12,696)</b>	<b>218,092</b>	<b>181,531</b>
<b>Increase in Net Assets</b>	<b>(12,696)</b>	<b>218,092</b>	<b>181,531</b>

The General Fund operated at approximately breakeven in 2020, after providing \$21,000 for Future Spend and \$10,000 for Contingency. Investment returns were positive during 2020.

## Balance Sheet

Balance Sheets	2018 Year-End	2019 Year-End	2020 Year-End
General Fund including Future Spend	117,172	137,628	132,421
Major Maintenance	91,857	121,649	134,624
Contingency Funds	20,010	30,010	40,010
Special Benevolence	21,283	12,683	10,314
Other Funds	7,047	14,104	13,801
<b>Total Cash</b>	<b>257,368</b>	<b>316,073</b>	<b>331,170</b>
 Pooled Investments	 278,194	 333,687	 366,767
Land Sale Fund	985,590	1,109,275	1,162,578
<b>Total Investments</b>	<b>1,263,784</b>	<b>1,442,962</b>	<b>1,529,345</b>
 Land & Improvements	 377,677	 377,677	 377,677
Building & Improvements	3,151,255	3,151,255	3,151,255
Equipment	169,698	169,698	169,698
Memorial Garden	65,735	65,735	65,735
Equity in Pastor Residence	112,000	112,000	112,000
<b>Total Fixed Assets</b>	<b>3,876,366</b>	<b>3,876,366</b>	<b>3,876,366</b>
 <b>Total Assets</b>	 <b>5,397,519</b>	 <b>5,635,401</b>	 <b>5,736,881</b>
 Payables & Credit Cards	 2,135	 3,087	 3,411
Prepaid Pledges	69,400	73,000	43,363
Allocated General Fund Spending	35,500	50,738	-
<b>Total Liabilities</b>	<b>107,035</b>	<b>126,825</b>	<b>46,774</b>
 Net Assets, Beginning	 5,303,180	 5,290,484	 5,508,576
Surplus (Deficit) - Operating Funds	54,395	6,129	58,195
Investment Appreciation	(67,091)	211,964	123,336
<b>Net Assets, Ending</b>	<b>5,290,484</b>	<b>5,508,576</b>	<b>5,690,107</b>
 <b>Total Liabilities &amp; Net Assets</b>	 <b>5,397,519</b>	 <b>5,635,401</b>	 <b>5,736,881</b>

Our cash position continues to be strong, and investment experience was again favorable in 2020.

## Fund Balances Reconciliation from 2019 to 2020

Fund Balances	2019 Year-End	Income	Transfer In	Transfer Out	Expense	2019 Year-End
<b>General Fund</b>	3,708,910	626,687	631	31,000	595,766	3,709,462
<b>Special Benevolence</b>	0		49,955		49,955	0
<b>Major Maintenance</b>	0		26,057		28,457	(2,400)
<b>Reimbursables</b>	524	799			845	478
<b>Contingency Fund</b>	30,010		10,000			40,010
<b>Future Spend</b>	50,738	54,270	21,000		50,680	75,328
<b>Unrestricted Funds</b>	3,790,182	681,756	107,643	31,000	725,703	3,822,878
<b>Land Sale Fund</b>	1,109,275	104,920		43,353	8,265	1,162,577
<b>Major Maintenance</b>	124,063		39,018	26,057		137,024
<b>Other Restricted Funds</b>	12,136	1,020				13,155
<b>Other Memorial Funds</b>	9,534	1,209		631		10,112
<b>Special Benevolence</b>	12,683	29,651	17,935	49,955		10,314
<b>Pastor Education</b>	1,700	1,200				2,900
<b>Temporarily Restricted Funds</b>	1,269,390	138,000	56,953	119,996	8,265	1,336,082
<b>Endowment Investment</b>	3,000	2,511			2,511	3,000
<b>Viola Long Fund</b>	164,420	13,814				178,234
<b>Tony Danielson Fund</b>	93,599	7,864				101,463
<b>Benevolence Endowment</b>	63,533	23,982		13,600		73,915
<b>Memorial Garden Fund</b>	62,190	770			425	62,535
<b>Pastor Residence Fund</b>	112,000					112,000
<b>Permanently Restricted Funds</b>	498,742	48,941		13,600	2,936	531,147
<b>Total All Funds</b>	5,558,314	868,697	164,596	164,596	736,904	5,690,107

**General Fund** transfers out were to Contingency (\$10,000) and Future Spend (\$21,000).

**Future Spend** income (\$54,270) was PPP Loan forgiveness; transfer in (\$21,000) was from General Fund surplus for the year; expenses were staff bonuses and related payroll taxes (\$13,935) and Benevolences directed by Council as listed on the Benevolences summary report (\$36,745).

**Land Sale Fund** income was from investments, and expenses were for investment manager fees; transfers out were to Major Maintenance and Special Benevolence funds.

**Endowment Investment, Viola Long, Tony Danielson, and Benevolence Endowment** funds derived their income from investments and expenses were for investment manager fees.

Benevolence payments were made from several of the above, and are detailed on the Benevolences summary report.

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and Church Council**

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**Vice President**

Tom Meyer

**Secretary**

Alane Wanda

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Mike Bennett

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Joe Voelcker

**Council Members**

Tiffany Alexander

Barb Davoux

Sue Ebert

Scott Hill

Bob Hughes

Tom Meyer

Teresa Miller

Michael Montalbano

Dave Moore

Gail Morgan

Steve Thornberry

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**Pastor**

Richard E. Holmer

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and Other Leaders**

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Linda Berner

**Church Property**

Josh Hornaday

**Evangelism**

Tom Ebert

**Fellowship**

TBD

**Finance**

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**Social Ministry**

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Alane Wanda

**St. James Owls**

Madeleine Jorgensen

Ann Anderson and

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**Stewardship**

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