



**CONCORDIA LUTHERAN CHURCH
ANNUAL FINANCE REPORT 2023**

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Agenda

Semi-Annual Congregational Meeting February 18, 2024

Call to Order

Opening Devotions

Approval of Agenda

Approval of Congregation Meeting Minutes

June 2023 Semi-Annual Meeting

Reception of Reports

Pastor's Report
Council President's Report
Treasurer's Report
Legacy for Ministry Board Report
Worship and Memorial Garden Board Financial Report
Concordia Nursery School Board Financial Report
Stewardship Committee Report

Approval of 2024 Proposed Ministry Budget

Election of Synod Assembly Voting Members

(Thursday-Saturday, June 6-8 Worcester, MA)

Appointment of Nominating Committee

Discussion: Radical Redevelopment/Revitalization

Adjournment

*Semi-Annual Meeting-Program
Sunday, June 16, 2024*

Unapproved Minutes of the Concordia Lutheran Church Annual Program held June 11, 2023

Call to Order – David Smith @ 11:37 AM

Devotions – Pastor Hedberg

Approval of Agenda – It was moved, seconded and voted to approve the agenda as written

Approval of the Minutes of the January 29, 2022 Semi-Annual Congregational Meeting – The minutes were approved as written.

Reports

Pastor's Report – Pastor Hedberg highlighted our need to share, speak up and listen to one another as we decide our future direction.

Council President's Report – David Smith added emphasis to the following:

- Strengths, Weaknesses, Opportunities and Threats (SWOT) assessment done by council and shared with the congregation for additions.
- Transition is our main focus. This year, a decision about our future needs to be made.
- Our participation with Ministerio Nueva Creación (MNC) continues. Worshipers found their Good Friday traditions incorporated into the joint Holy Week services especially meaningful.
- A new group, the Christian Indian Church, is worshipping in the garden room on Saturday afternoons.
- Rentals have started again.
- Many improvements have been made around the building, our thanks to the property committee for all their continued effort.

Concordia Nursery School Report – Enrollment is down and the financial support of Concordia congregation is needed for the 2023-24 school year.

Christian Education and MNC reports were not submitted for June.

2022 Treasurer's Report on the Budget update – Carol Stoneman summarized the report through April 2023 and described in detail the items with notations boxes on the report.

Greater Hartford Interfaith Action Alliance (GHIAA) – Bills identified that support GHIAA work for 2023 need support from the congregation.

Report from the Stewardship Committee – There will be another program this fall

Outreach Committee Report – We continue to support MACC with Thanksgiving and Christmas Seasonal Sharing for 10 families and Highland Park School with holiday gift cards and a tea for distribution of teacher supplies.

Worship and Memorial Garden Report – Responses to letters about interment have been received. One triple plot is needed. Ruth thanked Gail Adams for volunteering to be the Worship and Memorial Garden treasurer.

Member Care Committee Report – Jan reminded member that in addition to visits, rides for shopping and appointments are also available to anyone who needs them.

Property Committee Report – Outlined several tasks completed and identified outstanding tasks.

Transition Report – Mark reviewed the activities that have been taking place to move us forward. He emphasized that this year the congregation needs to meet and decide our direction for the future.

Reception of all of the Reports – **There was a motion to receive all of the reports, the motion was seconded and the vote passed.**

Election of Congregation Council, Legacy for Mission Board and Worship and Memorial Garden Board members. Presented nominees were all elected. No nominees were received from the floor.

Congregation Council:

Elected for a 1st three-year term: Mark Winzler, Tina Ruggerio, Ruth Sprong Heyden

Continuing: Susan Bourret, Petey Goodrich, Jan McGarity, David Smith, Carol Stoneman, Pastor Hedberg (ex-officio)

Retiring: Janet Bellino, David Beauregard, John Corl, Jan Salvatore

Legacy for Mission Board:

Elected for a 1st three-year term: Petey Goodrich

Continuing: Tina Ruggerio, Don Slater, Carol Stoneman (ex-officio), Pastor Hedberg (ex-officio)

Retiring (completed two terms): David Smith

Worship and Memorial Garden Board:

Elected: David Beauregard

Continuing: Janet Bellino, Susan Bourret, Paul Goodrich, Edna Nekiunas, Ruth Sprong Heyden, Jan Salvatore, David Smith, Phil Stoneman

Adjournment – a motion to adjourn passed at 12:46 PM

Respectfully submitted,
Susan Bourret

List of Meeting Attendees (19)

David Smith, Janet McGarity, Philip Stoneman, Linda Lange, Lois Hedberg, Jan Salvatore, C. Paul Goodrich, Jane Casserly, Gail Adams, Ed Adams, Elaine Briggmann, Nancy Lynn Knauff, Ruth Sprong Heyden, Rolf Hedberg, Susan Bourret, Mark Winzler, John Haid, David Beauregard, Carol Stoneman

Pastoral Letter for the February 2024 Semi-Annual Meeting of the Congregation

Dear Friends in Christ,

The directive is to write the semi-annual report about money. I will tell you upfront that it is easier for me to write about forgiveness, grace, love, discipleship, faith and truth – not necessarily in that order, but I think you get the point. These are the things that, as a Christian, hopeful people, we are about. But now this matter of money.



In the life of any church community it can be a complicating factor. It is a necessary commodity, if you will, and the church needs it for its very existence as you will witness and acknowledge as you pour over financial reports and discuss what is needed and how it is to be spent, not only in terms of benevolence dollars but also in terms of the basics – i.e. up keep of the church building, staff support and a multitude of other things. And all of this comes under the aegis of good stewardship. How do we use what we receive from the generosity of God and the labors of members of the community? So to this point money – how we use it, how we receive it and indeed how we live with it are real. One side of the coin, if you will.

On the other hand, there is another side of the coin. And it is a side that I think we know about but don't readily talk about and it is the illusion of money. This takes many forms. There is the simple matter of greed. I already have a lot but just a little bit more and I will be satisfied. There is the endless cycle of "just a little bit more". And there is never enough. Then there is the flip side of this. I have so little that if I throw what I have at meaningless pursuits what's the difference and this can lead to a cycle of hopelessness and despair and one never gets out of the hole.

But now to get down to the nitty gritty of the Church, this church; Concordia Lutheran Church. Everything I have written so far is kind of basic stuff. We can all nod our heads in agreement somewhere along the line. But we are living with another illusion when it comes to money in our church and it is the number of dollars we have in our specialty funds (scholarship, Community Cares and Legacy & Memorial) at the end of 2023. Their total at the end of 2023 was \$973, 410 with a gain of \$155, 921 for the year. These numbers are very respectable, indeed they are incredible, but they also speak of the illusion of money. In this case the illusion is that this money can save us from the difficult situation we find ourselves in – in a word, what is the future of Concordia? Future and use of these funds will become a part of our conversations in the weeks and months to come. I know this money can be a gift as we go forward. I also know that money, whether in our personal lives or in our corporate church life together does not solve all problems. The elephant in the room, or should I say "the nave" is not the money, the issue is people. Money has its own illusion; people are not an illusion. You and I are real, and that is where I end. You are what makes a difference for Concordia and not money.

You are the blessing that can carry the church forward.

In Christ,
Pastor Rolf Hedberg

Congregation Council President's Report

The focus of the first of our two semiannual meetings each year is on finance. It is when we review the end of the year budget from the previous year (2023), consider a budget for the coming calendar and review the financial reports from the Nursery School, Memorial Garden Board etc. We have been doing this for many years.



What we also have been doing for many years is to pass a deficit budget. That said, somehow “magically” each year the deficit budget ends up either balanced, close to balanced or ends up positively. This almost yearly “*Miracle of Concordia*” is something to which we are accustomed, hence we do not flinch when a deficit budget is presented.

Up to the year 2020 that deficit budget included the compensation for a full-time pastor. Since 2020 we only budget for a part time (Sundays and one day a week) retired pastor (for whom we do not have to pay any health insurance, pension contribution etc.) Another deficit budget is being proposed for 2024.

Beginning almost ten years ago, the Council leadership was beginning to advise us that the financial picture for the future was beginning to look questionable in terms of our financial sustainability. Beginning about 7-8 years ago, Council leadership began to openly state that “We most likely have about 5 more good years”.

Well, we have had more than 5 years, but in terms of number of members and pledges, we are not the same as we were 7-8 years when we had our last capital campaign to put on a new roof, put in air conditioning, replace the boiler, etc.

Sadly as members have passed away over time, there been few to no new people to take their places. During our transition activities, we began to openly face our realities more realistically.

We sought to partner with St. Mary's with whom we have had an ongoing relationship for more than 30 years. Sadly that was not to be. We have been doing many things with Ministerio Nueva Creación (MNC) and have come to love the people and the outreach and other things on which we collaborate.

When I came back onto Council in June 2024 after a year's absence, I openly stated that this year (2024) is the year when we need to reassemble to make a decision about our future. Those who gathered in Nov. 2021 agreed by consensus that we did not want to be “status quo”, but, in reality that is what we have been since partnering with St. Mary's was no longer an option.

As we reassemble, I thought it would be helpful to provide some data about Concordia members and our finances. Susan Bourret, Carol Stoneman and I spent an entire afternoon going through the list of members and our finances. Here is what we found. In short, these are the “facts” about Concordia as of January 2024.

MEMBERSHIP

Number of People on “Membership Roll”: 115 (??)***

Notes:

- a) ***The membership roll has not been updated in a number of years. We believe that the people included in this number are either active members OR inactive members who have not transferred to another church or have not told us they no longer wish to be members.
- b) This number (115) includes 9 people who presently come to church on a regular basis and also contribute, but are not actually “official” members.

Age ranges of the 115 people on the “Membership Roll”

10 are 20-29

11 are 30-39

1 is 40-49

17 are 50-59

21 are 60-69

31 are 70-79

20 are 80-89

4 are 90-99

Have NOT attended worship during 2023: 45 of 115

Have attended worship at least once during 2023: 70 of 115

6 are 20-29

4 are 30-39

1 is 40-49

9 are 50-59

15 are 60-69

20 are 70-79

13 are 80-89

2 are 90-99

Average Sunday Worship Attendance: 40 of 115

Involved in at least one “activity” outside of worship: 32 of 115

1 is 20-29

1 is 40-49

3 are 50-59

8 are 60-69

11 are 70-79

8 are 80-89

2024 PLEDGES

Pledge Units Received (as of January 31) 40
Not Yet Received: 4

Pledged (to date): \$150,555

Note:

\$90,000 of the \$150,555 (60%) is contributed by eight (8) pledge units, with each pledge amounting to at least \$100/ week.

2024 BUDGET

Note: The figures below reflect the DRAFT budget. The budget has not yet been approved by the congregation (that will take place at the congregational meeting on February 18).

Amount Needed to Fund the Budget: \$217,320

Note:

- a) This budget only includes compensation for a 1-day-a-week plus Sundays part-time retired Pastor (paid per diem and mileage).***
- b) This budget does not contain funding for a permanent organist/choir director, only funds for supply coverage every Sunday.***
- c) If we would want to call a full-time pastor, the budget would need to be increased by \$90,000-\$100,000 (the budget then would be between \$307,000-\$317,000)***

Envelope Offering (pledged and unpledged) \$163,000

Other Income \$ 23,700

Note: This includes open, initial and festival offerings, outside use of building, utilities and snow removal assistance, church service offerings and miscellaneous gifts.

From Endowment Funds \$ 15,000

Note: We use for Nursery School Scholarships, GHIAA membership, MACC and Synod Mission Support (small part). See explanation under "Endowment Funds" on next page as to how this is possible.

Total Projected Income \$201,700

Deficit: \$15,620

ENDOWMENT FUNDS

The Legacy endowment fund shall be established to strengthen and extend God's mission through the Lutheran Church, reaching out in response to human need, by making grants for promoting Christian religion, Christian charity and supporting education for Christian life and service. Grant recipients shall be determined solely by the Legacy Committee based on criteria to be developed by the Legacy Committee but all such recipients shall be subject to approval by the Congregation Council.

- 1. No grants may be made from the Legacy fund for Concordia's normal operating expenses. Grants, on an annual basis, shall not exceed 5% of the average balance of the fund as further set forth herein.**
- 2. Amounts in excess of said 5% can be distributed ONLY in response to a Congregation Council request to meet an unforeseen emergency situation that is potentially devastating economically to Concordia Lutheran Church (hereafter referred to as "Emergency Distributions").**
- 3. A distribution of more than the 5% annual amount requires, in addition to a Congregation Council request, the affirmative vote of two thirds of the attendees at a properly convened meeting of the Concordia congregation.**

The congregation may request, and the Committee may choose to make grants for special projects of the congregation, capital improvements for the congregation, and for other purposes, subject, however, to the 5% annual cap.

As of 12/31/2023

<u>Scholarship Fund</u>	<u>\$46,567.67</u>
<u>Community Cares</u>	<u>\$60,781.67</u>
<u>Legacy and Memorials</u>	<u>\$866,050.68</u>

Providing this information is key not only as we consider the 2024 Budget, but also as we continue to discern our future.

We have two very important meetings during the month of February. **On February 18**, we meet for our semi-annual meeting about Finance. The last item on the agenda is to spend time in conversation with one another about moving forward with **Radical Redevelopment/Revitalization**. Concordia members were "snail mailed" information about this. Please read before the Feb. 18. No decision will be made at that meeting, but it will provide an opportunity for everyone to talk and to listen to one another.

On Sunday, February 25, Associate to the Bishops Pastors Sara Anderson and Maria Hammons will be meeting with members of Concordia. Pastor Sara is the Bishop's Staff liaison to the Greater Hartford Conference of the Synod to which Concordia belongs. She has worked with many congregations in transition, like we are. Pastor Maria is the Synod's "expert" in matters of mergers and holy closure. Hence, we have two very valuable resources who have a lot of experience working with congregations.

The February 25 meeting is not a formally called "congregational meeting", rather similar in nature to that which we had during the transition process. We will first consider whether moving toward **Radical Redevelopment/Revitalization** is the direction in to which we wish to go. If not, we will consider again partnership, merger or holy closure (or perhaps something hybrid?)

As I have heard misunderstandings in other congregations who have been determining their own missional sustainability (and have also heard at Concordia), I am putting the following into print, to assure you that.....

- a) This is OUR decision.**
- b) The "Synod" does NOT have a predetermined plan for us, nor does it have any input/control over our decision.**
- c) The "Synod" does NOT want Concordia's building or grounds (the Synod is not in the Real Estate Business).**

Pray and listen to that which God intends for us! See you on February 18 and 25.

Mark Winzler
President

2023 Year End Treasurer's Report

Summary

At the February 2023 semi-annual meeting, we approved a budget with a \$11,519 deficit. The budget was based on a transitional pastor for the entire year. Based on the 2022 offering pledges, \$160,000 was conservatively budgeted for envelope offering in 2023. The 2023 envelope offering exceeded the 2023 budget by 3%. Total Other offering (stretch and Thrivent Choice) exceeded the budgeted amount by 63%. Open offering (non-member giving and Sunday morning plate offerings) totaled \$6,207 versus a budgeted amount of \$400. Expenses were 109% of the 2023 budget primarily due to Maintenance and Repairs, 99% over budgeted amount and Organ & Piano Maintenance, which was 116% over the 2023 budgeted amount. Unexpected repairs to the organ due to water damage contributed to the overage.

Once again, due to the continued generosity of this congregation and your commitment to Concordia, meeting our financial obligations in 2023 were never an issue. As indicated above, another factor in our financial stability in 2023 was that the approved budget included a transitional pastor for the year. A part-time or full-time pastor would require us to pay housing, pension, social security, and additional salary, which would require approximately \$100,000 in additional funds. We are very blessed that Pastor Hedberg continues to shepherd us through this time of transition. A truly heartfelt thank you to everyone from me and the Finance Committee.

2023 REVENUE & EXPENDITURES SIDE BY SIDE

2023 as of 12/31/23			
REVENUE		EXPENDITURES	
2023 Ministry Pledges (43)	\$150,661.08	Benevolence	\$32,900.00
2023 Actual (Pledge and Stretch)	\$167,524.62	Staff Salaries	\$70,287.28
2023 Other Budget Income	\$23,539.00	Fringe Benefits	\$4,353.03
Total 2023 Budget Income	\$191,063.62	Program Expenses	\$11,070.72
2023 Non-budgeted Income	\$8,633.94	Program Support Expenses	\$12,052.56
Income from Funds (Legacy/M&T)	\$29,510.00	Facility Maintenance	\$51,815.96
Total 2023 Income	\$229,207.56	Utilities	\$24,421.77
		Insurance	\$12,474.25
		Special Fund Expenditures	\$5,382.50
		Non Budget Expenditures	\$5,003.14
		Total 2023 Expenditures	\$229,761.21

Revenues

Envelope and “Stretch”

Envelope and stretch (additional monies received over pledged amounts indicated as such and Thrivent Choice dollars) was 103% of the 2023 approved budget. See below for December income versus budget and full year 2023.

	Actual Recd. (Envelope & Other Funding (Stretch)	Monthly Budget	Percent Recd.	Received Year to Date	Year to Date Budget (Envelope & Other Funding (Stretch)	Percent Recd.
December 2023	\$21,684.26	\$13,333.37	163%	\$167,524.62	\$162,000.00	103%

Additional Revenue

1. **Other Offering** was 92% of budget (\$17,994 vs \$19,600), due to receiving \$3,000 from the nursery school as an offering versus the \$10,000 budgeted. On the flip side, we received \$6,207 in open offering against a budget of \$400.
2. **Total Building Use:** We budgeted \$2,200 for 2023. With the additional donation from the Indian Christian Church (\$1,200 actual) and \$350 from New Horizon which was not budgeted, plus a couple of events from outside organizations, the actual total for 2023 exceeded the budget by 38%.
3. **Utilities and Snow Removal Assistance** donations were 104% (utilities) and 106% (snow removal) of the 2023 budgeted amounts. Thank you to those who contributed to help pay the expenses of these costly but necessary services.
4. **Congregational Giving:** Concordia’s gift to World Hunger totaled \$2,117.50 for 2023. Gifts toward the ELCA Disaster Relief totaled \$200 while \$340 was donated to Lutheran World Relief. Donations toward Seasonal Sharing totaled \$1,055. Thank you to everyone who contributed to these worthwhile and much needed ministries.
5. **Non-Operating Income:** The 2023 budget included an amount of \$15,000 that could be withdrawn from the Legacy Fund to fulfil our 2023 benevolence obligations. The 2023 actual was \$14,600 which was for our financial commitments to MACC, GHIAA and Concordia Nursery School scholarship assistance.
6. **Miscellaneous Gifts/Non-Budgeted Income:** These income categories contributed to our financial stability in 2023. These gifts include generous donations from non-members and gifts to ministries at Easter and Christmas and totaled \$8,384.

Expenditures

1. **Benevolence:** The Synod Mission Support was entirely funded from our operating income in 2023. Other benevolence obligations were funded from the Legacy Fund as stipulated in the 2023 budget.
2. **Staff Salaries** ended the year at 97% of the budget. Supply pastor expenses exceeded the budget by 4%, however the pastor's salary was 9% below the budgeted amount.
3. **Fringe Benefits** expenditures were only 73% of the budget amount. These expenses are mileage reimbursement for the pastor and Concordia's Social Security and Medicare obligation.
4. **Program Expenses** were 160% of budget due to church service expenditures (\$10,190.94) exceeding the budgeted amount (\$3,691) by 57%, however these expenses are offset by the donations to festival musicians, flowers, candles, etc. at Christmas and Easter. The total gifts given for Church Service in 2023 totaled \$5,380 which is used to offset the expenses.
5. **Program Support** came in at 99% against the budgeted amount. This category includes office expenses and printing and budgeted treasurer expenses and for the yearly subscription for the membership and giving software.
6. **Facility Maintenance** was 26% above the budget with maintenance and repairs 99% above the 2023 budget amount. As opposed to previous years, snow removal expenses were 33% **below** the budgeted amount. Organ and piano maintenance expenses, \$2809.26, were 116% over the budgeted amount of \$1,300. This was due to unexpected repairs to the organ due to water damage.
7. **Utilities** ended the year 12% below budget. Due to the combined Eversource and Earthlight expenditures in 2021 (\$11,607.34) and 2022 (\$8,111.54) we reduced the 2023 budget amount to \$9,500. 2023 actual expenses were \$7,946.74, 16% below the budgeted amount. We had 10 months where we had "No Payment Due" bills from Eversource due to the carry-over kilowatts credits from our solar. Gas was 11% below the budgeted amount.
8. **Insurance** expenses for 2023 came in right on budget.
9. **Expenses Not Budgeted:** This category includes unexpected expenses incurred throughout the year. The most of which were covered through the monies transferred from the Memorial & Tribute savings account (see Memorial & Legacy Funds under Non-Budget Income).

Bank Account

We ended the year with \$34,593.19 in the black in the ACS System which is used to account for all revenues and expenditures.

Memorial & Tributes Savings Account as of 12/31/2023

In 2023 letters were sent to family members of individuals Concordia received memorial gifts. The letters provided them the opportunity to designate the gifts to a specific Concordia ministry or designated organization, i.e., MACC, Concordia Nursery School, etc. reducing the balance by 69%. This percentage includes a withdrawal in December of \$5,300 was from the Foundation Fund line item to cover the Nursery School scholarship request from Legacy until we receive the check from Fidelity.

Memorial & Tributes	11/30/2023	12/31/2023
Christian Community	1254.69	1254.69
Gathered Assembly	1495.92	1495.92
Seasonal Sharing	2009.24	2179.24
Foundation Fund	7,854.10	2,554.10
Pastor Discretionary	200.00	200.00
Church Service/Nursery Care	3,293.00	3,293.00
Signage (Shrider & Mayer)	1,357.00	1,357.00
Capital Replacement	10,820.22	10,820.22
Outreach	2,215.10	2,215.10
2023 Advance Pledge	11,160.00	0.00
Member Care	3,014.20	3,014.20
James Cherry	75.00	75.00
Fred Winzler	4,847.00	4,847.00
Jackie Britton	900.00	900.00
Jon Stechholtz	225.00	225.00
Karen Miller	1,785.00	1,785.00
Jim Noyes	295.00	295.00
Concordia Nursery School	855.00	0.00
Bruce Rothwell	1,500.00	1,500.00
Sandra Brooks	420.00	420.00
Funds Balance	\$55,575.47	\$38,430.47

Additional Investment Funds

Scholarship Fund - Thrivent	Value/Transactions
Balance as of 12/31/2022	\$ 40,790.79
Withdrawals	\$ -
Gains/Losses	\$ 5,776.88
Balance as of 12/31/2023	\$ 46,567.67

Money Market - KeyBank	Value/Transactions
Balance as of 12/31/2022	\$ 13,134.54
Gains/Losses	\$ 538.90
Balance as of 12/31/2023	\$ 13,673.44

2023 REVENUE & EXPENSES – BUDGET VS.

Budget Income	2023 Budget	YTD	Budget	
1-111000 - Envelope Offering (includes historical non-pledged offerings)	\$ 160,000.00	\$ 164,259.62	103%	▲
1-111010 - Other Funding (Stretch)	\$ 2,000.00	\$ 3,265.00	163%	▲
1-114000 - Non-Operating Income (Legacy funds)	\$ 15,000.00	\$ 14,600.00	97%	▲
1-112010 - Open Offering	\$ 400.00	\$ 6,207.00	1552%	▲
1-112020 - Initial Offering	\$ 200.00	\$ 185.00	93%	▼
1-112030 - Festival offering	\$ 4,000.00	\$ 3,222.00	81%	▲
1-112040 - Nursery School Offering	\$ 10,000.00	\$ 3,000.00	30%	▲
1-113010 - General Use of Building	\$ 800.00	\$ 1,375.00	172%	▲
1-113030 - New Horizons Use of Building	\$ -	\$ 350.00	0%	▲
1-113040 - Christian Indian Building Use	\$ 1,200.00	\$ 1,200.00	100%	
1-113050 - AA Use of Building	\$ 200.00	\$ 100.00	50%	▼
1-115000 - Utilities Assistance	\$ 1,200.00	\$ 1,250.00	104%	▲
1-116000 - Snow Removal Assistance	\$ 1,200.00	\$ 1,270.00	106%	▲
1-214040 - Church Service	\$ 3,000.00	\$ 5,380.00	179%	▲
Total Budgeted Revenues	\$ 199,200.00	\$ 205,663.62	103%	▲

Non-Budgeted Income	2023 Budget	2023 Actual YTD	% of Total Budget	
1-211034 - Memorial Legacy Funds		\$ 14,910.00	0%	
1-212010 - World Hunger Gifts		\$ -	0%	
1-212011 - ELCA Miscellaneous (Disaster Relief)		\$ 200.00	0%	
1-212020 - Lutheran World Relief			0%	
1-213020 - MACC Pantry		\$ 50.00	0%	
1-214030 - Miscellaneous Gifts		\$ 6,035.94	0%	
1-215000 - Miscellaneous Income Non-Budgeted		\$ 2,348.00	0%	
Total Non-Budgeted Revenues		\$ 23,543.94	0%	
Total Revenues (Budgeted & Non-Budgeted)	\$ 199,200.00	\$ 229,207.56	115%	▲

Budget Expenses	2023 Budget	2023 Actual YTD	% of Total Budget	
Benevolence				
2-111010 - Synod - Mission Support	\$ 18,700.00	\$ 18,700.00	100%	
2-111030 - Manchester Area Conf. of Churches	\$ 5,300.00	\$ 5,300.00	100%	
2-111040 - Concordia Nursery School	\$ 5,300.00	\$ 5,400.00	102%	▲
2-111050 - GHIAA	\$ 3,500.00	\$ 3,500.00	100%	
Total Benevolence	\$ 32,800.00	\$ 32,900.00	100%	▲
Staff Salaries				
2-112010 - Pastor's Salary & Housing	\$ -	\$ -		
2-112020 - Minister of Music Salary	\$ -			
2-112030 - Parish Administrator's Salary	\$ 23,278.00	\$ 23,436.20	101%	▲
2-112060 - Supply Pastor	\$ 4,000.00	\$ 4,176.08	104%	▲
2-112070 - Supply Organist	\$ 16,000.00	\$ 16,200.00	101%	▲
2-112090 - Transitional Pastor	\$ 29,000.00	\$ 26,475.00	91%	▲
Total Staff Salaries	\$ 72,278.00	\$ 70,287.28	97%	▼
Fringe Benefits				
2-113010 - Pastor's Pension & Health Insurance	\$ -	\$ -		
2-113020 - FICA & Medicare (Parish Admin/Lay EE)	\$ 2,000.00	\$ 1,811.63	91%	▼
2-113030 - Pastor's Auto Allowance	\$ -	\$ -		
2-113040 - SS Med Allowance (Pastor)	\$ -	\$ -	0%	
2-1113090 - Mileage Reimbursement	\$ 4,000.00	\$ 2,541.40	64%	▲
Total Fringe Benefits	\$ 6,000.00	\$ 4,353.03	73%	▼
Program Expenses				
2-114030 - Church Service	\$ 6,500.00	\$ 10,190.94	157%	▲
2-114050 - Pastor's - Discretionary Fund	\$ -	\$ 500.00	0%	
2-114060 - Stewardship	\$ 425.00	\$ 379.78	89%	▼
2-114070 - Fellowship	\$ -		0%	
Total Program Expenses	\$ 6,925.00	\$ 11,070.72	160%	▲
Program Support Expenses				
2-115010 - Office Expense & Printing	\$ 9,500.00	\$ 10,223.71	108%	▲
2-115030 - Pastor's Continuing Education	\$ 1,000.00	\$ -	0%	
2-115045 - Staff Continuing Ed		\$ -		
2-115050 - Synod Meetings	\$ 400.00	\$ 400.00	100%	▼
2-115060 - Publicity	\$ -	\$ 235.80	0%	
2-115070 - Treasurer's Supplies - Budgeted	\$ 800.00	\$ 643.05	80%	▼
2-115080 - Finance Expenses (Shepherd's Staff)	\$ 500.00	\$ 550.00	110%	▲
Total Program Support Expenses	\$ 12,200.00	\$ 12,052.56	99%	▼

Facility Maintenance

2-116010 - Organ & Piano Maintenance	\$ 1,300.00	\$ 2,809.26	216%	▲
2-116020 - Maintenance & Repairs	\$ 7,000.00	\$ 13,936.65	199%	▲
2-116021 - Elevator Maintenance	\$ 3,500.00	\$ 3,209.20	92%	▼
2-116022 - Capital Replacement	\$ -	\$ 7,900.00	0%	
2-116030 - Cleaning Service	\$ 12,000.00	\$ 11,350.00	95%	▼
2-116040 - Snow Removal	\$ 15,000.00	\$ 10,030.25	67%	▼
2-116050 - Trash Hauling	\$ 2,400.00	\$ 2,580.60	108%	▲
Total Facility Maintenance	\$ 41,200.00	\$ 51,815.96	126%	▲

Utilities

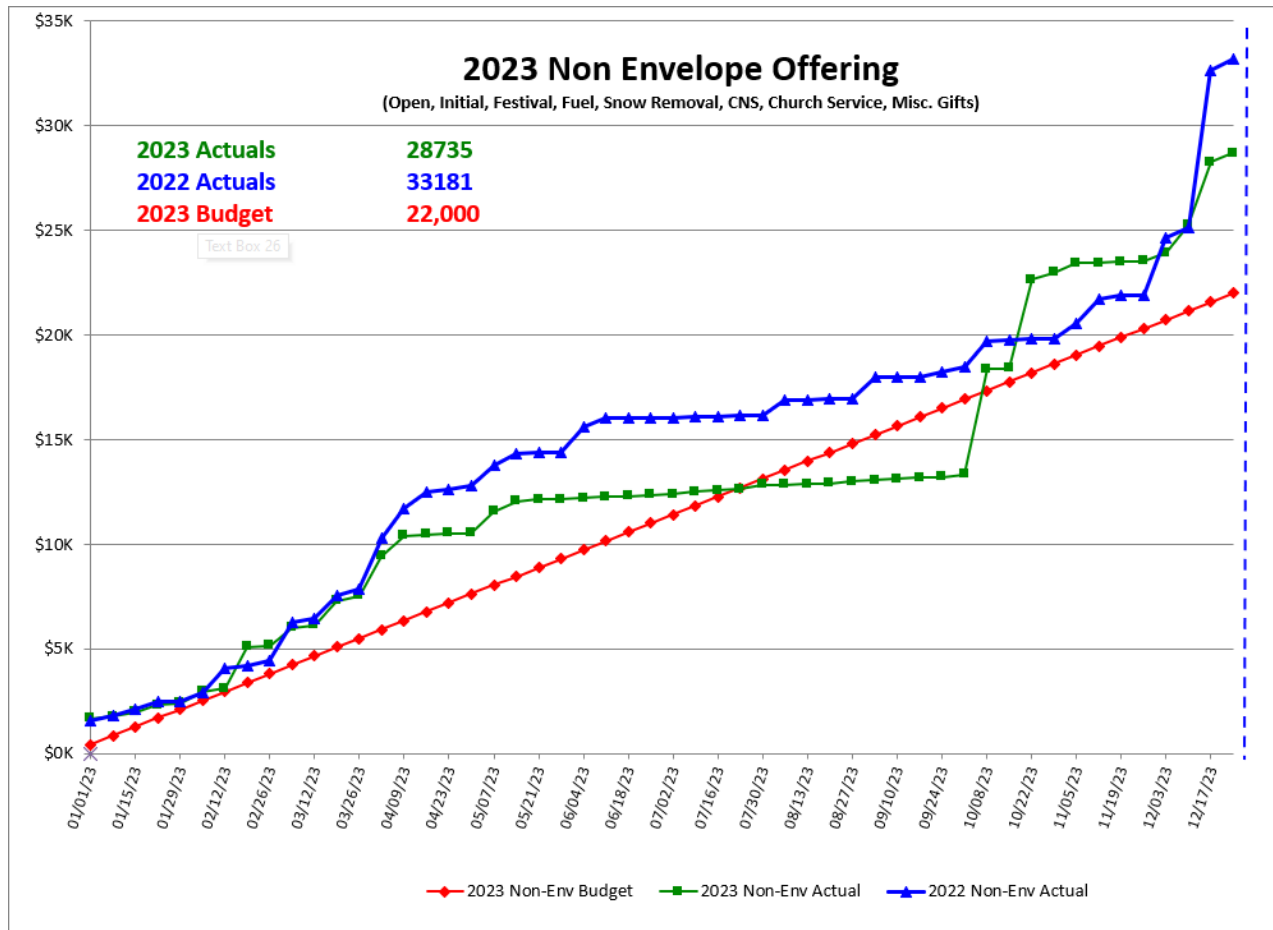
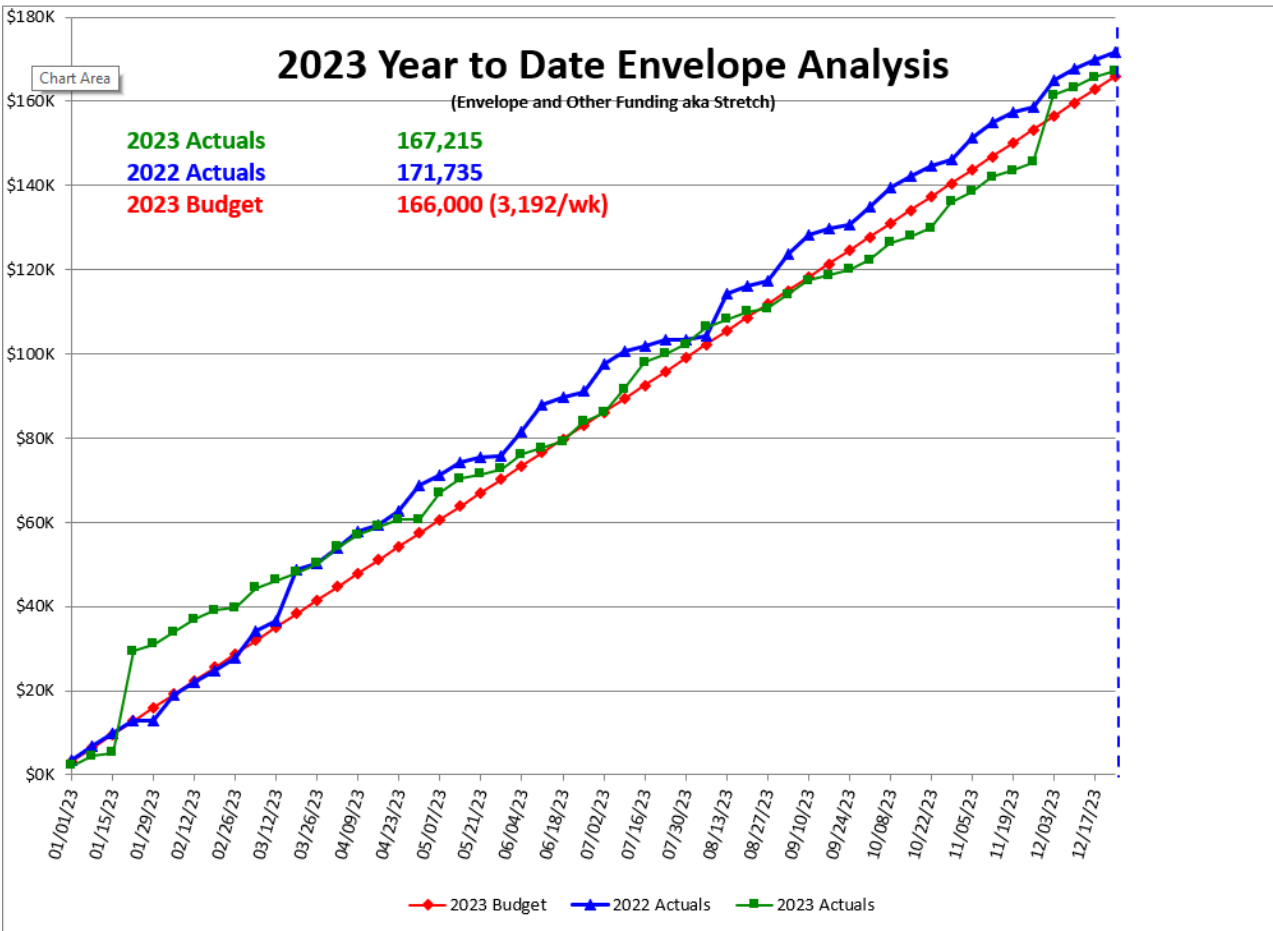
2-117010 - Gas	\$ 12,000.00	\$ 10,729.38	89%	▼
2-117020 - Electricity	\$ 9,500.00	\$ 7,946.74	84%	▼
2-117030 - Telephone	\$ 5,200.00	\$ 5,178.86	100%	
2-117040 - Sewer & Water	\$ 1,000.00	\$ 566.79	57%	▼
Total Utilities	\$ 27,700.00	\$ 24,421.77	88%	▼

Insurance

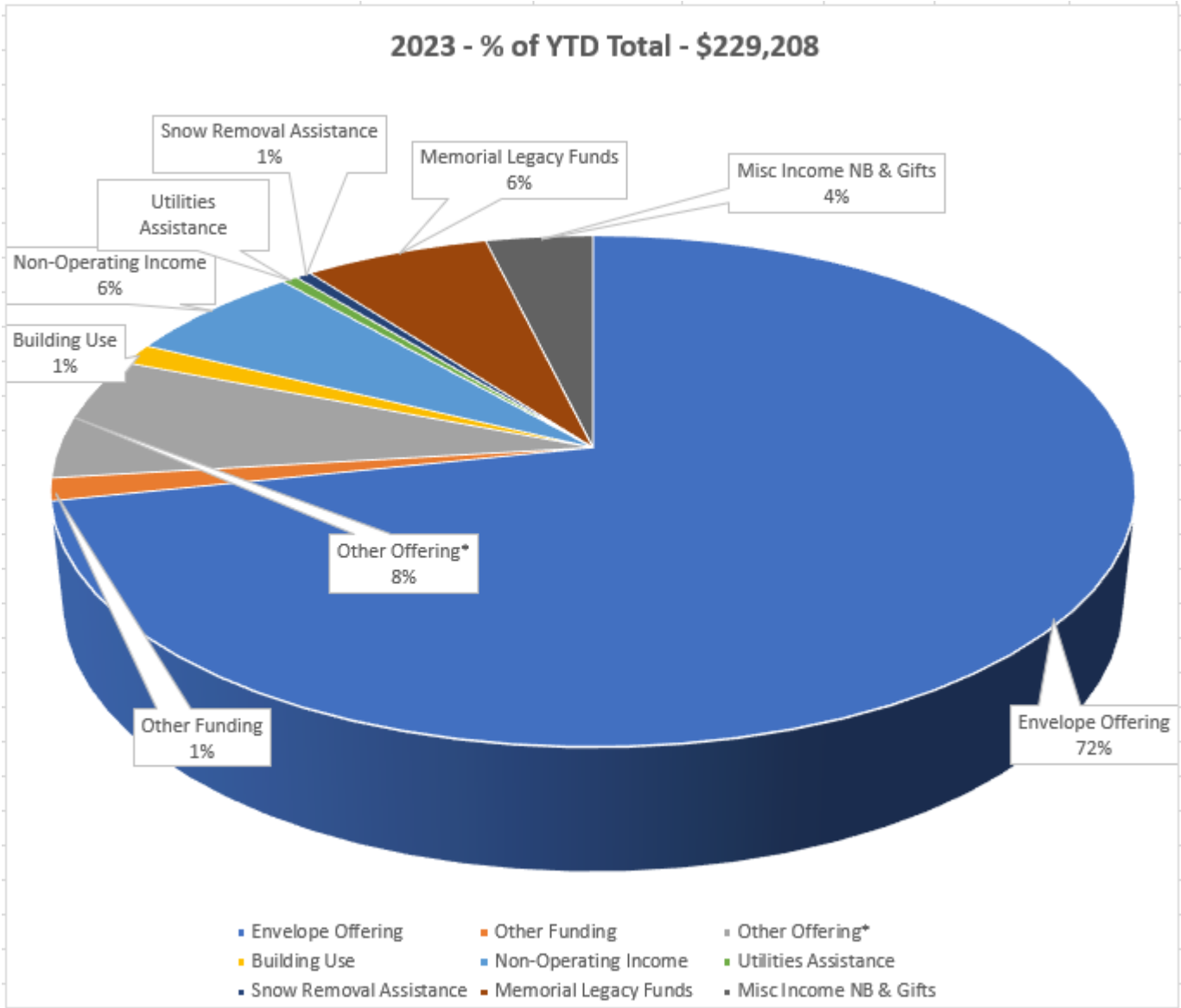
2-118011 - Liability Insurance	\$ 10,816.00	\$ 10,935.42	101%	▲
2-118012 - Excess Liability Insurance	\$ 500.00	\$ 500.59	100%	▼
2-118013 - Workmans Compensation Insurance	\$ 1,100.00	\$ 1,038.24	94%	▼
Total Insurance	\$ 12,416.00	\$ 12,474.25	100%	▼
Total Budgeted Expenditures	\$ 211,519.00	\$ 219,375.57	104%	▲

Expenses Not Budgeted

2-211015 - Christian Community	\$ -	\$ 1,600.00	0%	
2-211017 - Memorial & Tributes	\$ -	\$ 805.00	0%	
2-211021 - Seasonal Sharing Fund	\$ -	\$ 590.00	0%	
2-211026 - Member Care	\$ -	\$ 1,215.00	0%	
2-211060 - Worship & Memorial Garden	\$ -	\$ 1,172.50	0%	
2-214032 - Miscellaneous - Non Budget	\$ -	\$ 4,925.76	0%	
2-214034 - Funerals	\$ -	\$ 77.38	0%	
Total Non Budget Expenditures	\$ -	\$ 10,385.64	0%	
Total Expenses	\$ 211,519.00	\$ 229,761.21	109%	▲

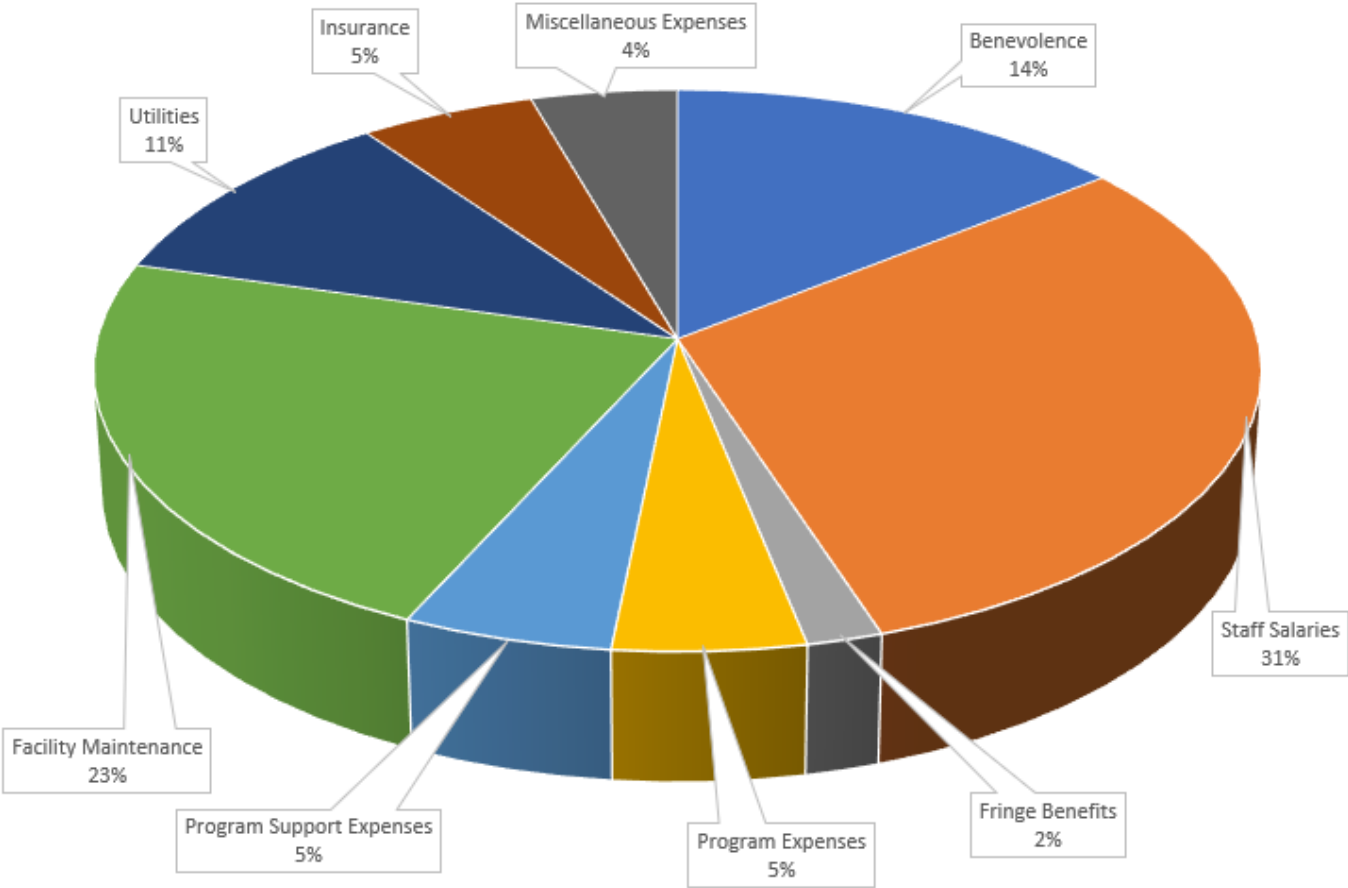


2023 REVENUE



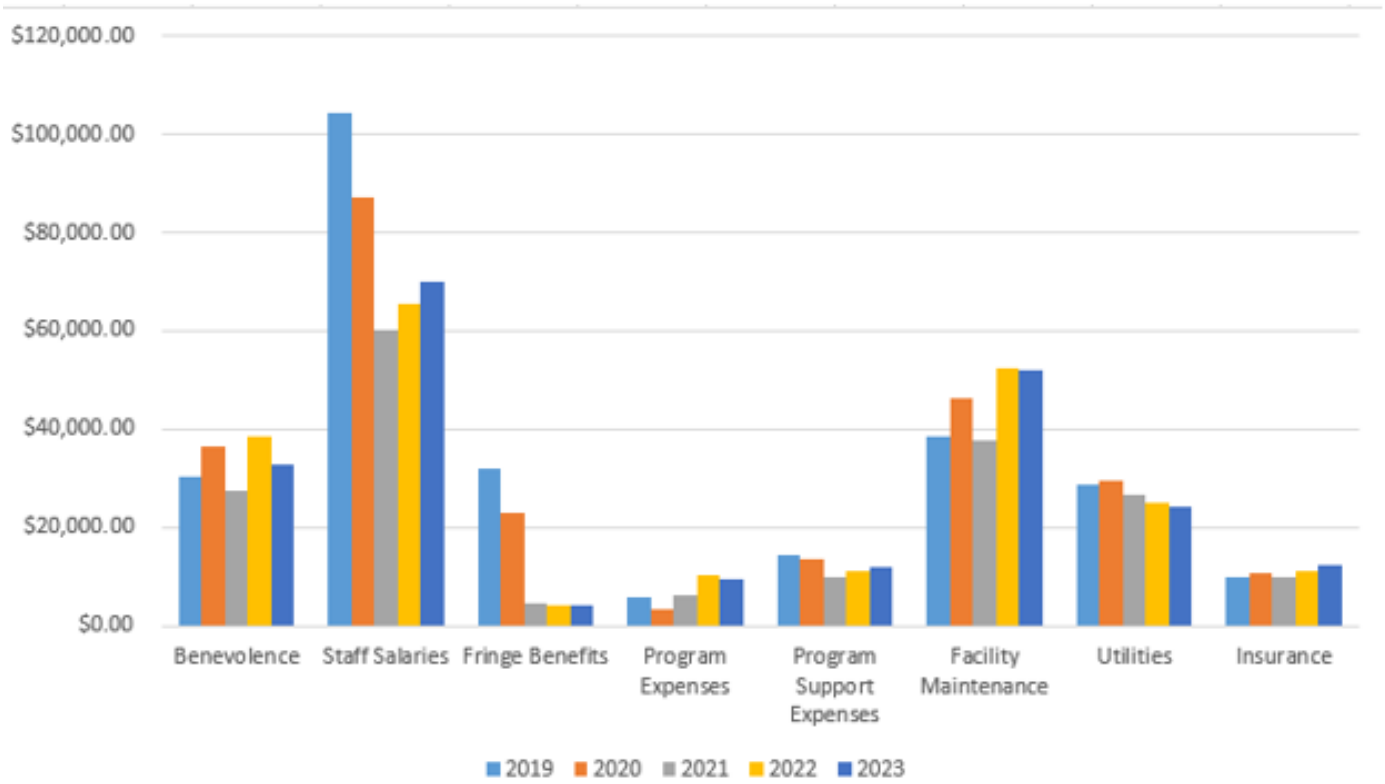
2023 EXPENDITURES

2023 - % of YTD Total - \$229,761



- Benevolence
- Staff Salaries
- Fringe Benefits
- Program Expenses
- Program Support Expenses
- Facility Maintenance
- Utilities
- Insurance
- Miscellaneous Expenses

FIVE YEAR EXPENSE ANALYSIS



Legacy For Ministry Report

The Legacy Fund for Ministry realized a gain in the value of its investments for 2023 due to a significant uptick in the stock market towards the end of the year. The Funds overall had experienced significant losses last year but gained \$164,394.72 in value this year, which included withdrawals that totaled \$14,250, in 2023.

At this time, the fund is 100% invested in Mutual Funds with the following breakdown:

Fund Name	Fund Type	Fund Value	% of Total
FIDELITY TOTAL MARKET INDEX FUND	Equity Index	\$656,812.22	70.87%
FIDELITY INTERNATIONAL INDEX FUND	Equity Index	\$123,478.86	13.32%
FIDELITY STRATEGIC INCOME FUND	Bond Fund	\$82,579.87	8.91%
T. ROWE PRICE LIMITED DURATION INFLATION FOCUSED BOND FUND	Bond Fund	\$63,942.90	6.90%
MONEY MARKET	Dividends (invested)	\$18.50	0.00%
TOTAL		\$926,832.35	100%

Grant Requests/Authorized for Disbursement in 2023:

\$14,250.00 Distribution authorized/encumbered in 2023

\$14,250.00 Total Authorized/Encumbered for Disbursement in 2023

Date Requested	Grant Request	Amount Requested	Amount Disbursed by 12/31/23
3/24/2023	MACC Benevolence (\$5,300) from Legacy; MACC Anniversary (\$500) from Community Cares	\$5,800.00	\$5,800.00
6/28/2023	GHIAA 2023 Dues (\$3,150) from Community Cares	\$3,150.00	\$3,150.00
12/28/2023	Concordia Nursery School Scholarships (\$5,300) from Legacy	\$5,300.00	\$5,300.00
Total		\$14,250.00	\$14,250.00

Donations:

There were no donations received for 2023.

Balances as of December 31, 2023:

Balances	Amount	Community Cares %	Community Cares Fund Amount	Available for Distribution Calc w/o Community Cares Fund
Beginning Account Balance	\$776,687.63	6.93%	\$53,793.99	\$722,894.24
Withdrawals	(\$14,250.00)			
Change in Investment Value	\$164,394.72			
Ending Account Balance	\$926,832.35	6.54%	\$60,624.10	\$866,208.25

Note: The Community Cares % changes when funds are withdrawn.

The Community Cares Fund is co-invested with the Legacy Fund. The totals used for calculating the annual distribution does not include the Community Cares Fund total. The amount available for distribution in 2024 is \$41,358.51.

Respectfully submitted,

The Legacy Committee: Tina Ruggerio, Don Slater, Petey Goodrich, David Smith, Carol Stoneman, and Pastor Rolf Hedberg

Worship and Memorial Garden Report

Savings Account	
January 1, 2023 Beginning Balance	\$10,124.55
Interest for 2023	\$1.01
Balance as of 12/31/2023	\$10,125.56

Checking Account	
January 1, 2023 Opening Balance	\$8,343.98
Revenue	
Donations & Memorials \$2,427.50	
Memorial Stones \$6,150.00	
	\$8,577.50
Expenses	
Daley-Connerton \$698.75	
The Green Scene \$286.70	
Frank's Landscaping \$579.30	
Ruth Sprong (Mulch) \$722.00	
Home Depot \$78.66	\$2,365.41
Balance as of 12/31/2023	\$14,556.07

Concordia Nursery School Finance Report

Concordia Nursery School January Semi-Annual Report 2023

	July 1, 2023- Dec. 31, 2023	2023-2024 Budget	Notes
Income	Fiscal Year to date	July 1-June 30	
Donations	955.00	0.00	
Fundraisers	0.00	0.00	We did not budget for fundraisers this year because tuition was raised by 33% over last year and many families are already stretched to meet the increased cost.
Church Support	10,600.00	5,300.00	Funds from Legacy Fund as well as parish donations used for financial aid to families and to cover operating costs.
Registration Fees	1,000.00	0.00	This money is collected in the spring when enrolling for the following school year. We did not budget anything because it is undecided if the school will operate for the 2024-2025 school year.
Tuition	32,876.34	72,200.00	Fees paid by families to attend.
Total Income	\$ 45,431.34	\$ 77,500.00	

Expense

Payroll Expenses	32,202.42	65,200.00	3 staff members
Payroll Tax Expense	2,463.45	4,987.80	
Substitute Expense	0.00	250.00	We have been fortunate that our substitute volunteers her time.
Licensing Expense	0.00	0.00	License renewed every 3 years, good through 2026
Awards and Grants	4,401.60	7,500.00	Financial aid has been granted to 6 families totalling \$9900, as well as prepayment discounts.
Consultant Fee	182.50	400.00	
Employee Training/Hiring	522.29	400.00	CPR/First Aid for 3 staff, fingerprinting for new staff
Field Trips	0.00	150.00	
Operations	2,250.75	5,000.00	Expenses include curriculum materials, snack, cleaning supplies
Miscellaneous	20.00	0.00	
Total Expense	\$ 42,043.01	\$ 83,887.80	

Net Gain (Loss) **\$ 3,388.33** **\$ (6,387.80)**

Checking Account Balance as of 12/31/23:

\$ 11,393.49

Report from the Stewardship Committee

We Are Called



Thus says the Lord, the one who created you, O Israel, who formed you, O Jacob: “Do not fear, for I have redeemed you; I have called you by name, you are mine.” -Isaiah 43:1

Our church is our spiritual home in which as Christians we’re commissioned to further the ministry of the Lord to others. The stewardship theme of “We Are Called” was chosen as God created us with gifts and called us through baptism into communities of faith where we can share those gifts.

Nancy Lynn Knauff introduced a poster board with this year’s program for people to place post-it notes where they wrote about the gifts they’ve seen and experienced at Concordia and were truly thankful for. There were many notes of thanks shared.

We had a wonderful worship and faith response on our Stewardship Sunday, November 19th. **Thank you** to everyone who turned in your pledges of support to Concordia for 2024, and to those who did so subsequently. It is generosity from our members that keeps our ministries active and our house of worship such a beautiful place.

Our program followed this schedule:

October 2 - Chimes article announcing Stewardship program

October 29 - Nancy Lynn Knauff’s temple talk

November 6 - Sent letters to congregation with pledge cards

November 12 - David Smith’s temple talk

November 19 - Stewardship Sunday with sermon from Pastor Hedberg

In response to God’s generous gifts and to support God’s mission through this congregation and the larger church, we received the following pledges from the congregation for 2024:

PLEDGE ANALYSIS 2020 - 2024					
Pledge Details	2020	2021	2022	2023	2024
Total # of Units Pledged	55	47	47	43*	39*
Total # of monetary pledges	52	44	43	40	36
Total # pledging monetary support	3	3	4	3	3
Total \$ Pledged	\$ 160,431.08	\$ 150,444.52	\$ 151,036.00	\$150,661.08	\$150,445.72
Year-To-Date Actual Received	\$ 171,228.41	\$ 171,895.29	\$ 169,580.04	\$167,524.62	
Amount received over total pledged	\$ 10,797.33	\$ 21,450.77	\$ 18,544.04	\$16,863.54	
<i>*Includes 1 new pledge</i>					
Pledge Breakdown 2020 - 2024					
	2020	2021	2022	2023	2024
# pledges of <1 to 20 dollars per week	23	16	18	16	11
# pledges 21 to 40 dollars per week	5	6	6	3	4
# pledges 41 to 50 dollars per week	6	3	2	4	2
# pledges 51 to 75 dollars per week	8	5	5	5	2
# pledges 76 to 100 dollars per week	2	3	4	4	9
# pledges 101 to 150 dollars per week	3	3	2	2	3
# pledges 151 to 200 dollars per week	3	4	3	3	2
# pledges 201 dollars or higher per week	2	2	3	3	3
Total	52	42	43	40	36

2024			
Status	Count	Total Amt in Pledges	Increase/Decrease
Increase	19	\$ 107,398.68	\$ 5,478.64
Decrease	1	\$ 600.00	\$ (192.00)
Same	15	\$ 40,417.04	\$ -
New Pledge	1	\$ 2,040.00	\$ -
No pledge/will help financially	3	\$ -	\$ (100.00)
Total Units Responding	39	\$ 150,455.72	\$ 5,186.64
Pledged in 2023/No Response Yet	5	\$ 8,452.00	Potential addl. 2024 total pledges based on 2023 pledge
Total Units	44	\$ 158,907.72	Potential total pledged for 2024

Nearly half increased their pledges for 2024! This is commendable and helped minimize reductions in giving that have resulted from the passing of members, members who have moved, and economic circumstances.

In our baptism we were made children of God and members of the body of Christ, the church. God's message of hope and reconciliation strengthens us in our faith and calls us to be servants of Christ and stewards of what God has entrusted to us.

Thank you so much! We would like to thank everyone for your generous support of Concordia and the furtherance of its ministries in so many ways. Your generosity is a witness of your commitment to this church and the work we do in this community of faith to answer God's call to us.

Respectfully submitted,

Stewardship Committee

David Smith, Chair

Pastor Rolf Hedberg

Carol Stoneman

Nancy Lynn Knauff

Proposed 2024 Budget

	2023 Budget	2023 YTD Actual thru December	2024 Prelim Budget	% Inc./Dec. from 2023 Budget	
Budget Revenue					
1-111000 - Envelope Offering (includes historical non-pledged offerings)	\$ 160,000.00	\$ 164,259.62	\$ 163,000.00	2%	▲
1-111010 - Other Funding (Stretch/Thrivent Choice))	\$ 2,000.00	\$ 3,265.00	\$ 2,000.00	0%	
1-112010 - Open Offering	\$ 400.00	\$ 6,207.00	\$ 1,000.00	150%	▲
1-112020 - Initial Offering	\$ 200.00	\$ 185.00	\$ 200.00	0%	
1-112030 - Festival offering	\$ 4,000.00	\$ 3,222.00	\$ 4,000.00	0%	
1-112040 - Nursery School Offering	\$ 10,000.00	\$ 3,000.00	\$ -	-100%	▼
1-113010 - General Use of Building	\$ 800.00	\$ 1,375.00	\$ 1,200.00	50%	▲
1-113030 - New Horizons Use of Building	\$ -	\$ 100.00	\$ -	0%	▼
1-113040 - Christian Indian Church Building Use	\$ -	\$ 1,200.00	\$ 1,200.00	100%	▲
1-113050 - AA Use of Building	\$ 200.00	\$ 100.00	\$ 200.00	0%	
1-114000 - Non-Operating Income	\$ 15,000.00	\$ 9,500.00	\$ 15,000.00	0%	
1-115000 - Uilities Assistance	\$ 1,200.00	\$ 1,250.00	\$ 1,200.00	0%	
1-116000 - Snow Removal Assistance	\$ 1,200.00	\$ 1,270.00	\$ 1,200.00	0%	
1-214040 - Church Service	\$ 5,000.00	\$ 5,380.00	\$ 5,000.00	0%	
1-214030 - Miscellaneous Gifts		\$ 6,035.94	\$ 5,000.00	0%	
1-215000 - Miscellaneous Income Non Budgeted		\$ 2,348.00	\$ 1,500.00	0%	
Total Budgeted Revenues	\$ 200,000.00	\$ 208,697.56	\$ 201,700.00	1%	▲
Budget Expenses					
Benevolence					
2-111010 - Synod - Mission Support	\$ 18,700.00	\$ 17,141.63	\$ 18,700.00	0%	
2-111030 - Manchester Area Conf. of Churches	\$ 5,300.00	\$ 5,300.00	\$ 5,300.00	0%	
2-111040 - Concordia Nursery School	\$ 5,300.00		\$ 5,300.00	0%	
2-111050 - GHIAA	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	0%	
Total Benevolence	\$ 32,800.00	\$ 25,941.63	\$ 32,800.00	0%	
Staff Salaries					
2-112030 - Parish Administrator's Salary	\$ 23,278.00	\$ 23,436.20	\$ 23,920.00	3%	▲
2-112060 - Supply Pastor	\$ 4,000.00	\$ 4,176.08	\$ 4,000.00	0%	
2-112070 - Supply Organist	\$ 16,000.00	\$ 16,200.00	\$ 16,000.00	0%	
2-112090 - Transitional Pastor	\$ 29,000.00	\$ 26,475.00	\$ 29,000.00	0%	
Total Staff Salaries	\$ 72,278.00	\$ 70,287.28	\$ 72,920.00	1%	▲
Fringe Benefits					
2-113020 - FICA & Medicare (Parish Admin/Lay EE)	\$ 2,000.00	\$ 1,811.63	\$ 2,000.00	0%	
2-113090 - Mileage Reimbursement	\$ 4,000.00	\$ 2,541.00	\$ 3,000.00	-25%	▼
Total Fringe Benefits	\$ 6,000.00	\$ 4,352.63	\$ 5,000.00	-17%	▼
Program Expenses					
2-114030 - Church Service	\$ 6,500.00	\$ 10,190.94	\$ 6,500.00	0%	
2-114060 - Stewardship (envelopes)	\$ 425.00	\$ 379.78	\$ 425.00	0%	
Total Program Expenses	\$ 6,925.00	\$ 11,070.72	\$ 6,925.00	0%	

Program Support Expenses					
2-115010 - Office Expense & Printing	\$ 9,500.00	\$ 10,223.71	\$ 10,000.00	5%	▲
2-115030 - Pastor's Continuing Education	\$ 1,000.00	\$ -	\$ 1,000.00	0%	
2-115045 - Staff Continuing Ed		\$ -	\$ -		
2-115050 - Synod Meetings	\$ 400.00	\$ 400.00	\$ 1,000.00	150%	▲
2-115060 - Publicity	\$ -	\$ 235.80	\$ 300.00	100%	▲
2-115070 - Treasurer's Supplies - Budgeted	\$ 800.00	\$ 643.05	\$ 800.00	0%	
2-115080 - Finance Expenses (Shepherd's Staff)	\$ 500.00	\$ 550.00	\$ 575.00	15%	▲
Total Program Support Expenses	\$ 12,200.00	\$ 12,052.56	\$ 13,675.00	12%	
Facility Maintenance					
2-116010 - Organ & Piano Maintenance	\$ 1,300.00	\$ 2,809.26	\$ 1,500.00	15%	▲
2-116020 - Maintenance & Repairs	\$ 7,000.00	\$ 13,936.65	\$ 10,000.00	43%	▲
2-116021 - Elevator Maintenance	\$ 3,500.00	\$ 3,209.20	\$ 3,500.00	0%	
2-116022 - Capital Replacement	\$ -	\$ 7,900.00	\$ -		
2-116030 - Cleaning Service	\$ 12,000.00	\$ 11,350.00	\$ 12,000.00	0%	
2-116040 - Snow Removal	\$ 15,000.00	\$ 10,030.25	\$ 15,000.00	0%	
2-116050 - Trash Hauling	\$ 2,400.00	\$ 2,580.60	\$ 2,700.00	13%	▲
Total Facility Maintenance	\$ 41,200.00	\$ 51,815.96	\$ 44,700.00	8%	▲
Utilities					
2-117010 - Gas	\$ 12,000.00	\$ 10,151.39	\$ 12,000.00	0%	
2-117020 - Electricity	\$ 9,500.00	\$ 7,490.24	\$ 9,500.00	0%	
2-117030 - Telephone	\$ 5,200.00	\$ 4,744.90	\$ 5,200.00	0%	
2-117040 - Sewer & Water	\$ 1,000.00	\$ 566.79	\$ 1,000.00	0%	
Total Utilities	\$ 27,700.00	\$ 22,953.32	\$ 27,700.00	0%	
Insurance					
2-118011 - Liability Insurance	\$ 10,816.00	\$ 10,935.42	\$ 10,900.00	1%	▲
2-118012 - Excess Liability Insurance	\$ 500.00	\$ 500.59	\$ 500.00	0%	
2-118013 - Workmans Compensation Insurance	\$ 1,100.00	\$ 1,038.24	\$ 1,200.00	9%	▲
Total Insurance	\$ 12,416.00	\$ 12,474.25	\$ 12,600.00	1%	▲
Other Non Budget Expenditures					
2-214032 - Miscellaneous - Non Budget	\$ -	\$ 4,925.76	\$ 1,000.00	100%	▲
Total Other Non Budget Expenditures	\$ -	\$ 4,925.76	\$ 1,000.00	100%	▲
Total Budget Expenses	\$ 211,519.00	\$ 210,948.35	\$ 217,320.00	3%	▲
2024 Budgeted Revenue (Including Legacy Funds):	\$ 201,700.00				
2024 Budgeted Expenses:	\$ 217,320.00				
2024 Surplus/Deficit:	\$ (15,620.00)				