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# 2008 Financial Statements and 2009 Budget

Hope Lutheran Church  
2201 Secor Road  
Toledo, OH 43606

2009 Congregational Budget Meeting  
Larson Hall, Sunday - February 8, 2009  
10:30 AM

## Mission Statement:

To be a living example of the love of Jesus Christ

## Vision:

Transforming lives by: Inviting people to connect with God; Encouraging people to connect with each other; Equipping people to live the God life;  
So that the world will be changed.

## 2008 Total Revenues

Hope Lutheran Church  
2201 Secor Road  
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### Operating Income

#### Contributed Income

Pledges and Envelopes	\$630,537.27
Prepaid Pledge Income	\$80,194.74
Loose Plate Offerings	\$10,714.98

#### Other Income\*

Interest Income	\$2,319.23
Church Rental Income	\$4,623.05
Rental Houses Income	\$26,200.00
Other Income	\$5,163.73

**Total Operating Income** \$759,753.00

### Contributions to Other Funds

Holidays, Special Events and other Pass-thru Benevolences	\$58,895.70
Holidays	\$8,710.62
Special Events	\$8,932.02
Alternative Gift Catalog	\$3,259.48
Sunday School Offerings	\$267.13
Other Pass-thru Benevolences	\$37,726.45
Bethlehem Christmas Event	\$8,270.00
Bernice Gosling Scholarship	\$75.00
Capital Improvement	\$7,500.00
Decoration Fund	\$2,364.00
Endowment Fund	\$4,325.00
Fellowship and Hospitality	\$1,356.42
Lounge Project	\$520.00
Memorial Fund	\$1,235.00
Mission Trip to Central America	\$32,537.64
Mission Trip to Haiti	\$17,250.00
PRM Scholarship	\$161.00
Other Contributions	\$2,161.02
<b>Total Contributions to Other Funds</b>	<u>\$136,650.78</u>

**Total Contributions From Individuals For The Year** **\$858,097.77**

\* Excluded from "Total Contributions from Individuals for the year"

## 2008 Benevolence Giving Beyond Budgeted

Hope Lutheran Church

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### **Benevolence Giving Beyond Budgeted**

Aurora Project	\$164.00
Beach House	\$224.00
Cherry Street Mission	\$1,698.60
Domestic Mission Trips	\$600.00
El Salvador - Supplies	\$17,976.00
Feed Your Neighbor at Epiphany	\$1,222.00
Feed Your Neighbor at Salem	\$5,080.51
Feed Your Neighbor - General	\$1,053.00
Griffin Family	\$1,381.00
Haiti - Coffee Purchases	\$175.00
Haiti - Donations	\$1,600.05
Heifer International	\$363.00
Lutheran Social Services	\$521.19
Mildred Bayer Health Clinic	\$232.00
Missionary Outreach	\$698.00
MLK Kitchen for the Poor	\$4,506.00
Mom's House	\$283.00
Northgate Church	\$251.54
Romania Orphanage - General	\$4,257.13
Salem Lutheran - Agape Meal	\$1,275.42
Salem Lutheran - After School Food Program	\$267.13
Salem Lutheran Church - General	\$8,901.25
Sparrow's Nest	\$159.00
St. John Jesuit	\$1,000.00
St. Paul's Community Center	\$710.95
Toledo Rescue Mission	\$218.00
World Hunger	\$4,037.93
World Relief, Lutheran	\$40.00
<b>Total Benevolence Giving Beyond Budgeted</b>	<b>\$58,895.70</b>

## 2008 Endowment and PRM Scholarship Funds

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### Endowment Fund

Beginning Balance 1/1		\$863,403.64
Income and Other Gains or Losses	-\$230,230.82	
Deposits	\$4,325.00	
Released to the Church as Interest	\$40,899.82	
<b>Ending Balance 12/31</b>		<b>\$596,598.00</b>

### Peter Martyn Scholarship Fund

Beginning Balance 1/1		\$29,082.76
Income and Other Gains or Losses	-\$7,517.69	
Deposits	\$161.00	
Scholarships paid	\$17,948.50	
<b>Ending Balance 12/31</b>		<b>\$3,777.57</b>

### Endowment Reserve

Beginning Balance 1/1		\$42,989.40
Distribution Received this year	\$40,899.82	
Expenditures paid		
Crime Insurance	\$444.00	
Commercial Loan Interest	\$5,419.80	
Capital Improvement	\$7,000.00	
<b>Ending Balance 12/31</b>		<b>\$71,025.42</b>

2008 Reserve Fund Balances

Hope Lutheran Church

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**Assets**

Checking Account	\$182,855
Savings Account	\$100,148
Postage Permit	\$584
Workers Comp Deposit	\$56
Certificate of Deposit	\$76,747
Accounts Receivable	(\$860)

**Total Assets** \$359,530

**Liabilities**

**General Liabilities**

Accounts Payable	\$68,214
Commercial Loan	\$300,000
Security Deposits - Rental Properties	\$1,200

**Reserve Funds**

Altar Guild	\$661
Audit & Other Prof. Exp Reserve	(\$150)
Bernice Gosling Scholarship	\$11,179
Calvino's Fundraiser	(\$470)
Capital Improvement Reserves	\$37,280
Capital Campaign	(\$276,791)
College Assistance	\$1,985
Decoration Fund	\$3,709
ELCA Retirement Payroll Deduction	\$153
Endowment Income	\$71,025
Equipment Reserves	\$2,537
Estate Fund	\$7,298
Family Assistance Fund	\$728
Jr. High School Remodel	\$700
Library	\$17
Lunches with Luther	\$927
Members Growth & Dev. Fund	\$740
Memorial Fund	\$32,837
Health Ministry	\$47
Mission Scholarship	\$12,171
Mission Trip - Haiti	\$16,250
Mission Trip - Romania	\$25
Music - Praise Team CD	\$1,867
Parish Nurse	\$350
Pastors Housing Fund	\$17,883
Reserve Pass-Thru Benevolences	\$10,974
Seeds of Hope Resource Center	\$515
Special Events & Seminars	(\$1,000)
Youth Mission Trips Fund	\$3,052
Youth General Fund	\$1,773

**Dedicated Accounts**

Prepaid Pledges 2009	\$75,617
Prepaid Building Insurance	(\$10,465)

**Total Liabilities** \$392,838

**Net Assets** (\$33,308)

## Hope Lutheran Church 2005-2009 Comparison of Income Projections

Income Projections	2005		2006		2007		2008		2009	
	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected	Actual	Projected
I. + Consecration Commitments Averages / Pledge	231	578,228	194	536,612	206	555,320	207	626,371	213	632,575
		13%	-7%		3%		13%		1%	
		14%	11%		-3%		12%		-2%	
II. + Pledges to be received		15,000		45,000		15,000		20,000		8,000
III. + Pledges from New Members		20,000		20,000		20,000		10,000		10,000
IV. + Non Pledged Offerings	52,448	55,000	104,070	70,000	91,471	90,000	82,756	90,000		85,000
	#	Actual	#	Actual	#	Actual	#	Actual	#	Actual
+ No Pledge, but gave	96	43,598	137	94,330	112	77,585	112	71,905		
+ Gave beyond Pledge	80	42,793	93	35,269	86	28,056	89	31,276		
= Sub-Total		86,391		129,599		105,642		103,181		
- Did not fulfill Pledge	67	(33,943)	49	(25,529)	51	(14,171)	56	(20,424)		
= Total Non-Pledged		52,448		104,070		91,471		82,756		
V. + Loose Plate Offerings / Other	21,254	23,000	18,305	23,000	13,453	19,000	15,879	14,000		15,000
VI. + Net / Gross* Rental Income	9,181	19,000	6,634	15,000	20,581	17,000	30,823	20,000 *		25,000 *
VII. + Interest Income	2,669	100	4,366	2,700	5,350	4,000	2,319	5,000		2,000
VIII = Income / Projected Income	677,482	710,328	684,225	712,312	696,873	720,320	759,753	785,371		777,575
		7%		1%		2%		9%		2%
IX. - Expenses / Projected Budget	(680,302)	(705,116)	(691,956)	(711,900)	(703,063)	(735,350)	(765,298)	(785,325)		(777,575)
		8%		2%		2%		9%		2%
X - Pastor - Student/Fam Life 1/2										(35,000)
XI - Debt (Principal + Interest)										(19,750)
XII + Endowment Reserve										54,750
X. = Act. / Proj. Surplus (Deficit)	(2,820)	5,212	(7,731)	412	(6,191)	(15,030)	(5,545)	46		0

**Hope Lutheran Church**  
**Comparison of 2008 Budget and 2008 Actual with 2009 Budget**

				% Change in 2009 budget vs	
2008 Budget	'08 Actual	2008 Actual to Budget % Change	2009 Budget	2008 Budget	2008 Actual
<b>Personnel</b>					
2 Pastors' Salaries	\$59,161	\$59,561	1%		
2 Other Staff Salaries	\$204,712	\$211,276	3%		
2 Prof. Dev., Cont. Ed. & Auto	\$18,975	\$19,061	0%		
2 Housing Allowance	\$85,825	\$85,825	0%		
2 Health Insurance and Pension	\$84,705	\$81,425	-4%		
2 Payroll Tax/FICA/BWC	\$21,622	\$22,336	3%		
<b>TOTAL Personnel:</b>	<b>\$475,000</b>	<b>\$479,484</b>	<b>1%</b>	<b>\$480,275</b>	<b>1% 0%</b>
<b>Ministries and Missions</b>					
3 Campus Ministry	\$1,550	\$106	-93%	<b>\$500</b>	-68% 374%
4 Nursery	\$180	\$38	-79%	<b>\$150</b>	-17% 297%
5 Disciples in Training/Jr. High	\$10,700	\$6,964	-35%	<b>\$6,200</b>	-42% -11%
6 Confirmation	\$3,890	\$2,425	-38%	<b>\$3,000</b>	-23% 24%
7 Evangelism & Discipleship	\$7,395	\$2,739	-63%	<b>\$9,000</b>	22% 229%
8 Library	\$200	\$0	-100%	<b>\$100</b>	-50% -100%
9 Mission Ministry	\$1,085	\$765	-30%	<b>\$800</b>	-26% 5%
10 Program Development	\$2,000	\$1,726	-14%	<b>\$1,800</b>	-10% 4%
11 Health Ministry	\$0	\$0	n/a	<b>\$2,000</b>	100% -100%
12 Social Ministry	\$2,710	\$3,064	13%	<b>\$2,500</b>	-8% -18%
13 Adult Spiritual Formation	\$2,300	\$560	-76%	<b>\$1,400</b>	-39% 150%
14 Small Group Ministries	\$6,060	\$5,071	-16%	<b>\$5,800</b>	-4% 14%
15 Stewardship	\$3,400	\$3,005	-12%	<b>\$2,925</b>	-14% -3%
16 Music	\$15,110	\$7,683	-49%	<b>\$9,725</b>	-36% 27%
17 Worship	\$5,500	\$5,068	-8%	<b>\$5,000</b>	-9% -1%
18 High School Youth	\$4,110	\$672	-84%	<b>\$1,250</b>	-70% 86%
18 College Youth (Hope kids)	\$300	\$108	-64%	<b>\$150</b>	-50% 39%
<b>TOTAL Ministries and Missions:</b>	<b>\$66,490</b>	<b>\$39,993</b>	<b>-40%</b>	<b>\$52,300</b>	<b>-21% 31%</b>
<b>Building</b>					
19 Building Insurance	\$10,500	\$10,754	2%	<b>\$10,500</b>	0% -2%
19 Grounds - Maint & Repairs	\$9,100	\$8,897	-2%	<b>\$9,500</b>	4% 7%
20 Building - Maint & Repairs	\$18,075	\$14,239	-21%	<b>\$17,000</b>	-6% 19%
20 Van - Maint & Repairs	\$450	\$99	-78%	<b>\$0</b>	-100% -100%
21 Real Estate Taxes	\$400	\$358	-11%	<b>\$400</b>	0% 12%
21 Utilities	\$40,720	\$39,506	-3%	<b>\$42,000</b>	3% 6%
21 Reserve Capital Improvements	\$5,000	\$5,000	0%	<b>\$5,000</b>	0% 0%
22 3330 Indian Road	\$6,000	\$7,200	20%	<b>\$6,000</b>	0% -17%
22 3342 Indian Road	\$6,000	\$5,559	-7%	<b>\$6,000</b>	0% 8%
<b>TOTAL Building:</b>	<b>\$96,245</b>	<b>\$91,611</b>	<b>-5%</b>	<b>\$96,400</b>	<b>0% 5%</b>
<b>Administration</b>					
23 General Communication	\$18,510	\$12,463	-33%	<b>\$12,500</b>	-32% 0%
24 Audit/Bonding/Other Prof.	\$5,000	\$5,000	0%	<b>\$0</b>	-100% -100%
24 General Supplies & Services	\$16,780	\$17,302	3%	<b>\$17,000</b>	1% -2%
25 Synod Convention Expense	\$100	\$0	-100%	<b>\$100</b>	0% -100%
25 Miscellaneous Expense	\$1,200	\$1,444	20%	<b>\$1,000</b>	-17% -31%
26 Pastors' Fund	\$1,000	\$1,000	0%	<b>\$1,000</b>	0% 0%
27 Reserve Equip Replacement	\$2,000	\$2,000	0%	<b>\$2,000</b>	0% 0%
<b>TOTAL Administration:</b>	<b>\$44,590</b>	<b>\$39,209</b>	<b>-12%</b>	<b>\$33,600</b>	<b>-25% -14%</b>
<b>TOTAL OPERATIONS:</b>	<b>\$682,325</b>	<b>\$650,297</b>	<b>-5%</b>	<b>\$662,575</b>	<b>-3% 2%</b>

**Hope Lutheran Church**  
**Comparison of 2008 Budget and 2008 Actual with 2009 Budget**

	2008 Budget	'08 Actual	2008 Actual to Budget % Change	2009 Budget	% Change in 2009 budget vs	
					2008 Budget	2008 Actual
<b>Benevolence &amp; Outreach</b>						
<b>Budgeted Benevolences</b>						
28 NW Ohio Synod, ELCA	\$69,000	\$69,000				
28 Romania Orphanage in Lupeni	\$5,000	\$5,000				
28 Salem Food Vouchers	\$1,800	\$1,800				
28 Salem Lutheran Church	\$17,238	\$17,238				
28 Toledo Area Council of Churches	\$250	\$250				
28 World Hunger (ELCA)	\$4,500	\$4,500				
28 World Hunger - Africa (ELCA)	\$1,000	\$1,000				
28 World Relief (ELCA)	\$2,000	\$2,000				
<b>BUDGETED BENEVOLENCES</b>	<b>\$100,788</b>	<b>\$100,788</b>	<b>0%</b>			
<b>Missions</b>						
28 Confirmation Camp	\$2,000	\$2,000				
28 Domestic Missions	\$0	\$0				
28 Habitat for Humanity-Interntnl	\$9,212	\$9,212				
28 Haiti	\$2,000	\$2,000				
28 Youth Missions	\$1,000	\$1,000				
<b>MISSIONS TOTAL</b>	<b>\$14,212</b>	<b>\$14,212</b>	<b>0%</b>			
<b>BUDGETED BENE/MISSIONS</b>	<b>\$115,000</b>	<b>\$115,000</b>	<b>0%</b>	<b>\$115,000</b>	<b>0%</b>	<b>0%</b>
<b>29 TOTAL BUDGET</b>	<b>\$797,325</b>	<b>\$765,297</b>	<b>-4%</b>	<b>\$777,575</b>	<b>-2%</b>	<b>2%</b>