

# Lutheran Church *of the* REFORMATION

2023 Budget Memo  
December 7, 2022

Dear Congregation Members,

The Council recommends the proposed 2023 Budget for your approval at the Annual Meeting on Sunday, December 11, at 12:15pm. The meeting will take place in person and via Zoom

You can download the 2023 Budget Packet at [www.ReformationDC.org/Council](http://www.ReformationDC.org/Council). There are five documents:

1. 2023 Budget Memo (this document)
2. 2023 Budget Summary – the budget document on which the Congregation will vote.
3. Estimated Staff Compensation – this document breaks out the estimated salary and benefits for each staff member. After the Congregation approves the budget, the Council will set the specific compensation based upon the recommendation of the Personnel Committee and the Senior Pastor.
4. Detailed Line Items – this document shows all the figures that the committees, staff, and Council used to create the budget.
5. Special Funds, Investments, and Anniversary Campaign funds as of October 31, 2022.

**Income (Sources of Funds): We are budgeting income confidently, assuming Space Use contributions will remain strong while Offerings will increase back to 2020-2021 levels after dropping off during the first ten months of 2022.**

Reformation has four main sources of Income: Offerings (unrestricted gifts from members and friends); Space Use Contributions (also unrestricted); Special Donor Designated Gifts (restricted gifts for flowers, food pantry, choir section leaders, etc.); and Investment / Endowment Income (primarily donor-restricted funds where we can use the interest).

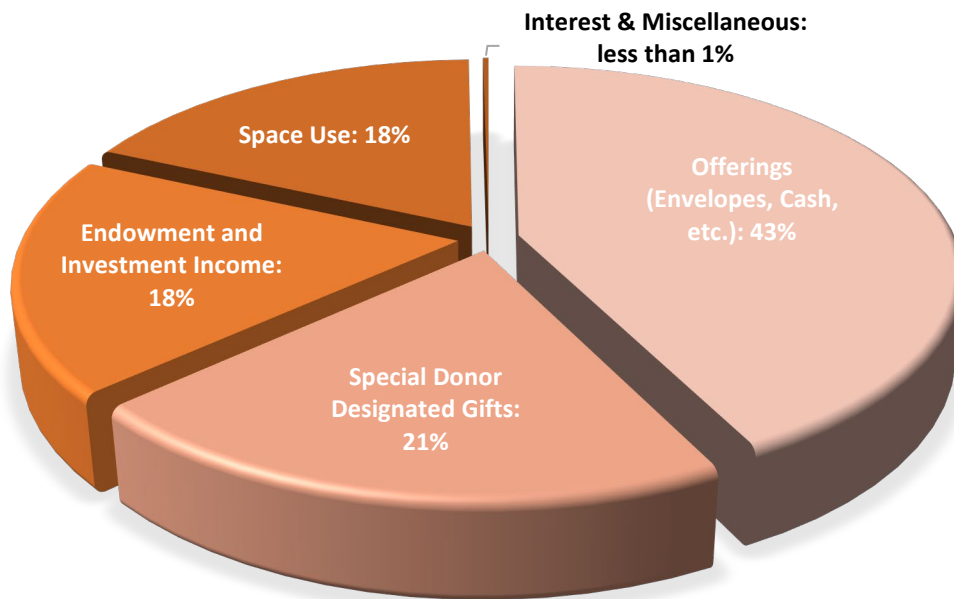
- In 2020, during the first year of the Covid-19 pandemic, Reformation's **Offerings** jumped 13% from the average 2012-2019 Offering to around \$413,000 driven by both the strength of our Congregation and by generosity in the face of the challenges Covid-19 presented to it. We budgeted Offerings to remain steady in 2022 as uncertainty remained around Covid-19 and we faced a year without a full-time pastor. Our giving has fallen 9% (around \$29,000) short of budget through October, though we remain hopeful that we can close most or all of this gap through the request to the Congregation to give a 13<sup>th</sup> month of annual Offerings.
- We budgeted 2023 Offerings at around \$413,000, a return to 2020 and 2021 giving levels, and are confident the Congregation can meet or exceed this level with the leadership of Pastor Kevin and fewer disruptions related to Covid-19.
- **Space Use** contributions were heavily impacted by the Covid-19 pandemic in 2020 and 2021. We budgeted conservatively in 2022 at \$132,500 and have been pleasantly surprised that Space Use contributions have already exceeded this budget through October. We expect 2022 Space Use contributions to finish the year between \$160,000 and \$165,000 which meets or exceeds pre-pandemic levels. Hill Havurah has remained our largest and most consistent space user over the past few years. Most of the 2022 increase came from our other long-term space users and from increased episodic use. We expect this positive momentum to continue and have budgeted 2023 Space Use contributions at \$175,000 a 6-9% increase over the expected 2022 contributions.
- **Special Donor Designated Gifts** will make up nearly \$32,000 less of the 2023 Budget than they did the 2022 Budget.
  - We did not include funds for an Associate Pastor in 2023 which led to around an \$11,000 reduction in the use of special funds.
  - Historically, Special Donor Designated Gifts have fully supported Choir Section Leads for worship services. There has been a significant reduction in these gifts after we recently lost some of our generous donors. The 2023 Budget relies on Offerings and Space Use contributions to support this lower amount of special funding.
  - We are thankful that the generosity of the Congregation and other savings have been able to make up for these and other reductions from other sources while continuing to fund Reformation's priorities.
- The FEMA grant (\$150,000) for improvements to the safety of our campus has been moved from 2022 into the 2023 Budget since the work will be completed next year.
- Our three main **Investment and Endowment Funds** each lost around 20% of principal during the market downturn of 2022. Despite this we have been able to

keep the draw rates on these funds in line with historical levels and fund our Congregation's needs. This is partially a result of underspend in 2022 which will provide nearly \$41,000 of unused withdrawals that can be carried forward into 2023 and partially a result of not funding an Associate Pastor in 2023.

- Investment and Endowment Fund income also includes other Small Special Funds for things like musicians, pastoral staff, and service and justice. These funds make up around \$12,800 of the 2023 Budget. We kept the draw rate at 4%, the same level as the 2022 Budget.

**The total Sources of Funds in the 2022 Budget proposal is \$970,684.** Offerings account for 43% of total Income. The remaining Income comes from Special Donor Designated Gifts (21%); Investment / Endowment Income (18%); Space Use (18%); and Other Miscellaneous Sources (less than 1%).

### SOURCES OF ALL FUNDS



**Expenses (Uses of Funds): We are budgeting expenses realistically.**

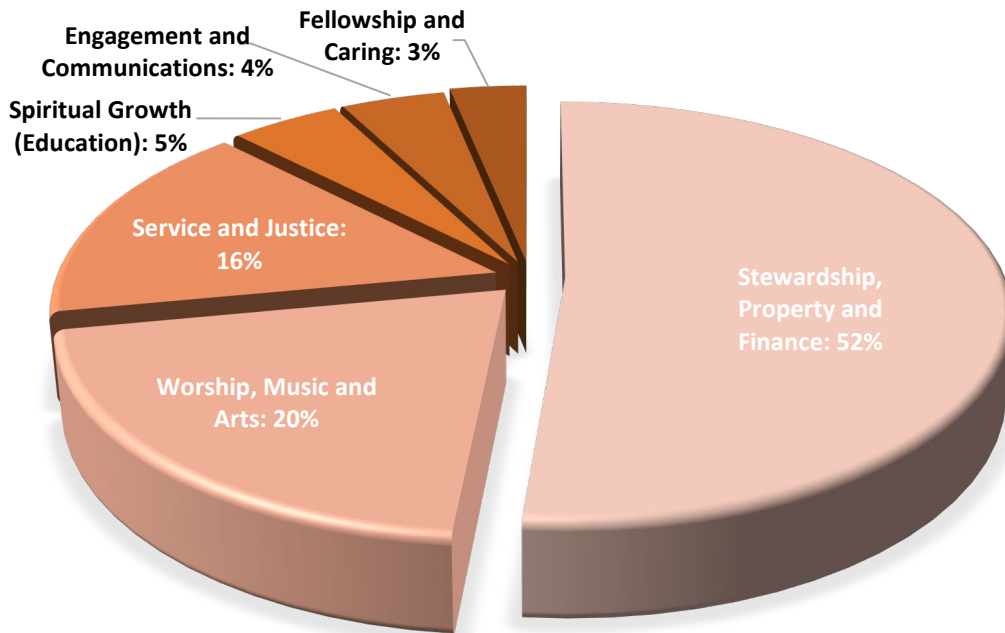
Reformation's Expenses are allocated to the six areas of ministry: Worship, Music, and Arts; Spiritual Growth (Education); Fellowship and Caring; Engagement and Communications; Service and Justice; and Stewardship, Property, and Finance.

- The total Worship, Music, and Arts budget is increasing by about \$4,000, primarily driven by an increase in the budget for Choir Leaders, Soloists, & Musicians. While the Choir Leaders, Soloists, & Musicians budget is increasing around \$5,500 in total, it will require that the Congregation fund about \$22,000 more than in previous years from Offerings and Space Use contributions because we have lost funding from various Special Donor Designated Gifts that have historically supported this expense.
- The reduction to the Spiritual Growth budget is primarily driven by the decision to only have one Nursery Attendant in 2023.
- There are no significant changes to the budgets for the Fellowship and Caring and Engagement and Communication ministries.
- We added a \$2,000 budget for Price/RIC to the Service and Justice budget. The Other Local and Global Ministries budget was reduced around \$11,000 because 2022 included a large one-time carryforward balance from prior years.
- In the Property section, major improvements that are moving from 2022 into 2023 account for \$200,000 of the budget. Improvements to the safety of the church campus will be funded by the FEMA grant (\$150,000); and improvements to the parish hall and other common areas are proposed to be funded by borrowing up to \$50,000 from the credit line.
- In the Finance section, the budget for interest payments on the credit line has doubled from prior years as a result of Federal Reserve rate increases that have occurred in 2022 and are forecasted to occur in early 2023. The 2023 Budget does not include repayments of the credit line principal balance. However, Anniversary Campaign donations – which are separate from the annual budget – may be used to repay the portion of the credit line related to Anniversary Campaign property improvements. So far in 2022, we have repaid about \$10,000 in principal on the credit line.
- Staffing: In general, staffing costs are allocated to the ministry areas based on the time that each staff member works in each ministry area.
  - The staffing budget includes funds for an Associate Pastor search if we decide we want to call a new Associate Pastor, however it does not include any Associate Pastor compensation as we do not expect to be ready to complete a call in 2023.
  - Based on recommendations from the Personnel Committee, every staff position, except the Lead Pastor, is expected to have a cost of living increase (4.6%) and each staff member that was employed by Reformation for all of 2022 will receive an 1% increase for an additional year of service.
  - We increased the budgeted hours for the Administrative Assistant from 32 to 40 which increased the budget for this position around \$11,000.

- We increased the budget for Travel and Continuing Education for Non-Pastoral Staff by \$2,000

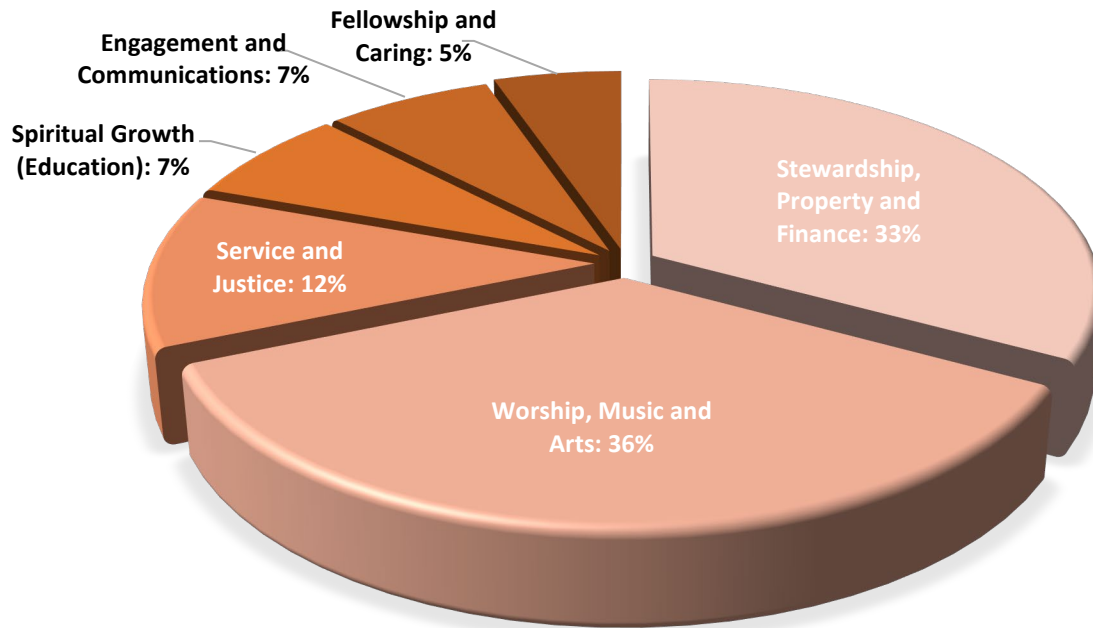
**The total Uses of Funds in the 2022 Budget proposal is \$1,062,165.** The Stewardship, Property, and Finance ministry area accounts for 52% of total Expenses. The remaining Expenses are allocated to Worship, Music, and Arts (20%); Spiritual Growth (5%); Fellowship and Caring (3%); Engagement and Communications (4%); and Service and Justice (16%).

### USES OF ALL FUNDS



Many of our Expenses are paid using donor-designated or other restricted funds. Your general fund offerings and other unrestricted income is allocated to: Worship, Music, and Arts (36%); Spiritual Growth (7%); Fellowship and Caring (5%); Engagement and Communications (7%); Service and Justice (12%); and Stewardship, Property, and Finance (33%).

### WHERE YOUR 2022 GENERAL FUND OFFERING GOES



**Bottom Line (Net Surplus/Deficit): We have built a 2023 Budget that will break even**

In addition to the Income summarized above, \$41,482 is allocated from Undesignated Bequests in support of the 2023 Budget. For context, this amount is lower than budgeted in 2022 (\$55,000), and well below the ten-year average of nearly \$75,000. As of October 31, 2022, there was about \$142,500 in the Undesignated Bequest fund.

The 2023 Budget also proposes to borrow up to \$50,000 on the credit line to fund the Parish Hall improvements that were originally approved in the 2022 Budget. For context, the credit line balance as of October 31, 2022, was about \$319,000. We paid down \$10,000 of principal in 2022. The 2023 Budget proposes to continue making regular interest payments on the credit line so that the balance does not grow beyond the amount that is borrowed.

The 2023 Budget proposal is break even after allocating Undesignated Bequests and borrowing on the credit line. This budget funds the Congregation's ministry priorities for the next year and provides flexibility as we continue our transition period that started in 2020 with the Covid-19 pandemic and continues as Pastor Kevin gets settled in at Reformation and we evaluate our Worship, Property, and Staffing priorities.

**2023 Budget Summary**

	2023	2022		2021		2020	
	Budget	Budget	Budget Through 10/31	Actual Through 10/31	Budget	Actual	Actual
<b>Sources of Funds</b>							
General Income (Offerings, Space Use)	590,785	550,500	443,787	436,549	533,000	548,509	532,656
PPP Loan Forgiveness				-		84,312	
Special Gifts (Food Pantry, Special Small Funds)	200,520	232,053	193,378	103,534	115,526	168,357	178,415
Endowment and Investment Income	179,379	227,193	189,328	140,605	163,568	161,797	131,377
<b>Total Income</b>	<b>970,684</b>	<b>1,009,746</b>	<b>826,492</b>	<b>680,688</b>	<b>812,094</b>	<b>962,975</b>	<b>842,448</b>
<b>Uses of Funds</b>							
Worship, Music and Arts	54,109	50,425	42,021	58,971	47,731	46,114	54,999
Spiritual Growth (Education)	17,745	22,610	18,842	6,720	22,610	12,631	12,132
Fellowship and Caring	4,800	4,800	4,000	1,411	4,800	3,293	2,742
Engagement and Communications	9,050	9,050	7,542	2,915	7,700	5,126	1,207
Service and Justice	129,627	139,777	116,481	153,242	126,935	181,043	197,948
Stewardship, Property and Finance	459,472	434,420	362,017	217,454	219,181	215,237	221,719
Staffing	387,362	463,491	386,243	235,876	432,903	418,354	385,331
<b>Total Expenses</b>	<b>1,062,165</b>	<b>1,124,573</b>	<b>937,145</b>	<b>676,589</b>	<b>861,860</b>	<b>881,798</b>	<b>876,078</b>
<b>Surplus/(Deficit) Before Undesignated Bequest</b>	<b>(91,482)</b>	<b>(114,827)</b>	<b>(110,653)</b>	<b>4,099</b>	<b>(49,766)</b>	<b>81,177</b>	<b>(33,630)</b>
Allocation from Und. Bequest to General	41,482	55,000	45,833	20,000	49,766	-	24,228
Advance from Credit Line	50,000	50,000	41,667	-	-	-	30,365
<b>Net Surplus/(Deficit)</b>	<b>-</b>	<b>(9,827)</b>	<b>(23,153)</b>	<b>24,099</b>	<b>-</b>	<b>81,177</b>	<b>20,963</b>



### Estimated Staff Compensation Budget for 2023:

This sheet shows how the Personnel Committee and Finance Committee calculated the budget costs for staff salaries and benefits. The Congregation passes the overall budget. Within this budget the Council sets the specific salaries, benefits, and other personnel policies based upon recommendation from the Personnel Committee and the Senior Pastor. The following figures are for the purposes of the congregational budget only. These figures are not finalized until approved by the Council and may change slightly based upon certain health and retirement options the staff members choose. The salaries include a 4.6% cost of living increase and a 1% tenure increase (5.6% total increase) for all positions except the Senior Pastor.

#### Director of Operations:

Salary	\$62,329
FICA	\$4,768
Retirement, Health, Disability, Life Benefits	<u>\$12,301</u>
	<b>\$79,399</b>

#### Director of Worship Music and Arts

Salary	\$69,233
FICA	\$5,296
Retirement, Health, Disability, Life Benefits	<u>\$21,147</u>
	<b>\$95,676</b>

#### Administrative Assistant

Salary	\$46,302
FICA	\$3,542
Retirement, Health, Disability, Life Benefits	<u>\$10,119</u>
	<b>\$59,963</b>

#### Associate Pastor

**\$0**

#### Senior Pastor

Salary (not including housing)	\$106,882
FICA	\$0
Retirement, Health*, Disability, Life, Child Care Benefits	<u>\$23,841</u>
*No Health Benefits taken	<b>\$130,723</b>

**Reformation Church  
Budget 2023**

	2023			2022			
	General	Special	Budget	General	Special	Budget	2022 Actual Through 10/31
<i>Sources of Funds</i>							
<i>General (Undesignated Bequest transfers at end of report)</i>							
Member Gifts (envelope giving)	412,000	-	412,000	412,000	-	412,000	299,042
Loose Plate	1,467	-	1,467	2,000	-	2,000	1,280
Space Use Gifts	175,000	-	175,000	132,500	-	132,500	134,144
PPP Loan Forgiveness	-	-	-	-	-	-	-
Interest and Miscellaneous	2,317	-	2,317	4,000	-	4,000	2,083
Subtotal	590,785	-	590,785	550,500	-	550,500	436,549
<i>New and Carryover Special Gifts Used During This Reporting Period</i>							
Food pantry (Thanksgiving offering, Souper Bowl, grants)	-	25,000	25,000	-	30,000	30,000	9,234
Samaritan Ministry (SEM)	-	-	-	-	-	-	19,885
Good Neighbor Refugee Resettlement	-	-	-	-	-	-	31,480
Music ministry (Advent and Christmas offering)	-	2,720	2,720	-	9,000	9,000	10,904
Music ministry gifts for choir section leaders (tenor and bass)	-	6,240	6,240	-	11,400	11,400	6,845
Heckman Fund (alto choir section leader)	-	-	-	-	2,272	2,272	3,260
Young adult	-	214	214	-	900	900	391
Youth ministry	-	4,494	4,494	-	3,785	3,785	-
General memorials (new call pastor)	-	6,449	6,449	-	9,801	9,801	-
Altar flowers and decorations	-	899	899	-	2,500	2,500	124
Anniversary Campaign Funds for Staffing	-	-	-	-	8,000	8,000	-
McNeill Trueheart Outreach Fund	-	-	-	-	3,395	3,395	-
Livestream	-	-	-	-	1,000	1,000	1,625
Capital Improvements	-	4,504	4,504	-	-	-	-
FEMA Grant	-	150,000	150,000	-	150,000	150,000	-
Other-Pass Thru Funds	-	-	-	-	-	-	19,786
Subtotal	-	200,520	200,520	-	232,053	232,053	103,534
<i>Endowment Earnings Used During This Reporting Period</i>							
Lyon Fund	-	56,419	56,419	-	88,515	88,515	59,598
Reformation Fund	-	13,425	13,425	-	13,425	13,425	7,950
Taylor Fund	-	96,758	96,758	-	104,706	104,706	65,194
<i>Small Special Funds</i>							
Choral Arts fund (musicians)	-	6,385	6,385	-	10,052	10,052	6,963
Erb fund (pastoral staff)	-	-	-	-	5,325	5,325	-
Evjen fund (service and justice)	-	2,172	2,172	-	1,721	1,721	-
Janssen fund (music)	-	550	550	-	665	665	150
Janssen fund (visits to homebound)	-	500	500	-	500	500	-
Moeller fund for organ	-	300	300	-	300	300	750
Building gifts	-	-	-	-	-	-	-
Norment fund for property	-	2,870	2,870	-	1,984	1,984	-
Subtotal of Small Special Funds	-	12,777	12,777	-	20,547	20,547	7,863
Subtotal Endowment Income	-	179,379	179,379	-	227,193	227,193	140,605
Total Funds Applied To Uses of Funds	590,785	379,899	970,684	550,500	459,246	1,009,746	680,688

**Reformation Church  
Budget 2023**
*Uses of Funds*

	2023		2023 Budget	2022		2022 Budget	2022 Actual Through 10/31
	General	Special		General	Special		
<i>Worship, Music, and Arts</i>							
Altar and Worship Supplies	3,150	-	3,150	3,150	-	3,150	2,902
Livestream	5,000	-	5,000	1,000	1,000	2,000	7,158
Altar Flowers	-	899	899	-	2,500	2,500	124
Church Bulletins	2,000	-	2,000	2,000	-	2,000	(56)
Instrument Maintenance	1,700	300	2,000	1,700	300	2,000	3,425
Choir Leaders, Soloists, & Musicians	22,025	13,295	35,320	-	29,825	29,825	35,611
Choir Music and Supplies	-	500	500	-	500	500	409
Choir tour	-	-	-	-	-	-	-
Art	500	-	500	500	-	500	-
Children's Music	750	-	750	750	-	750	-
Substitute Organists	-	2,100	2,100	2,336	3,064	5,400	3,900
Parish Hall Piano	-	-	-	-	-	-	-
Paul Leavitt Commission	-	-	-	-	-	-	-
Guest Preachers	-	1,890	1,890	-	1,800	1,800	5,498
	35,125	18,984	54,109	11,436	38,989	50,425	58,971
<i>Spiritual Growth</i>							
Cradle Roll/Frolic	750	-	750	750	-	750	102
Nursery (Attendant and Supplies)	3,312	-	3,312	8,200	-	8,200	3,534
Confirmation (and Shekinah)	1,500	-	1,500	1,500	-	1,500	-
Reimbursements	-	-	-	-	-	-	-
Sunday School	2,780	-	2,780	2,780	-	2,780	951
Reimbursements	(1,000)	-	(1,000)	(1,000)	-	(1,000)	-
Senior High (includes Natl Youth Gathering)	1,045	4,494	5,539	1,045	3,785	4,830	-
Reimbursements	(300)	-	(300)	(300)	-	(300)	-
College	250	-	250	250	-	250	145
Reimbursements	(200)	-	(200)	(200)	-	(200)	-
Young Adult	300	214	514	300	900	1,200	391
Adult/Small Group	1,000	500	1,500	1,000	500	1,500	-
Reimbursements	(300)	-	(300)	(300)	-	(300)	-
Extra Education Events	2,000	-	2,000	2,000	-	2,000	-
Reimbursements	(1,300)	-	(1,300)	(1,300)	-	(1,300)	-
Literature/Lutheran (including FATE Lenten booklet)	700	-	700	700	-	700	497
Congressional Staff Association for Lutherans	-	1,000	1,000	-	1,000	1,000	-
Synod Assembly and Meetings	1,000	-	1,000	1,000	-	1,000	1,100
	11,537	6,208	17,745	16,425	6,185	22,610	6,720
<i>Fellowship and Caring Ministries</i>							
Hospitality/Fellowship	3,000	-	3,000	3,000	-	3,000	1,411
150th Anniversary Celebration	-	-	-	-	-	-	-
Reimbursements	-	-	-	-	-	-	-
Caring Ministries Team	-	500	500	-	500	500	-
Funeral Hospitality	-	1,300	1,300	-	1,300	1,300	-
	3,000	1,800	4,800	3,000	1,800	4,800	1,411

**Reformation Church  
Budget 2023**

	2023		2023 Budget	2022		2022 Budget	2022 Actual Through 10/31
	Funds Used for Disbursements General	Special		Funds Used for Disbursements General	Special		
<i>Engagement and Communication</i>							
Community Engagement	1,000	-	1,000	1,000	-	1,000	1,484
Design, Publicity Graphics	1,200	-	1,200	1,200	-	1,200	1,101
Internal/External Communication	2,350	4,500	6,850	2,350	4,500	6,850	330
	4,550	4,500	9,050	4,550	4,500	9,050	2,915
<i>Service and Justice</i>							
ELCA Mission Support	33,077	-	33,077	33,120	-	33,120	27,600
Samaritan Ministry (SEM)	-	45,000	45,000	-	45,000	45,000	64,885
Food Pantry	-	25,000	25,000	-	25,000	25,000	9,234
Pastor's Discretionary	-	3,000	3,000	-	4,000	4,000	3,209
Good Neighbors Refugee Resettlement	-	-	-	-	-	-	31,480
WIN	-	4,475	4,475	-	4,475	4,475	3,000
Lutheran World Relief/Ukraine match	-	-	-	-	-	-	712
Pride/RIC	1,000	1,000	2,000	-	-	-	1,449
Scholarship for Seminarian	-	-	-	-	-	-	2,500
Other Local and Global Ministries	-	17,075	17,075	-	28,182	28,182	9,173
	34,077	95,550	129,627	33,120	106,657	139,777	153,242
<i>Stewardship, Property, and Finance</i>							
Stewardship Materials and Program	2,350	-	2,350	2,350	-	2,350	1,851
Utilities							
Electric	23,385	-	23,385	18,500	-	18,500	16,832
Gas	15,000	-	15,000	10,000	-	10,000	11,389
Water	8,000	-	8,000	8,000	-	8,000	6,331
Parsonages	11,500	-	11,500	11,500	-	11,500	2,400
Cleaning Contract	22,564	-	22,564	21,640	-	21,640	24,720
Other Contract Services	13,729	-	13,729	13,729	-	13,729	10,100
HVAC Contract and Maintenance	39,133	-	39,133	37,776	-	37,776	40,221
Insurance	22,632	-	22,632	20,000	-	20,000	22,004
Church van	-	-	-	-	-	-	-
Property Maintenance	-	27,000	27,000	-	27,000	27,000	36,819
Dishwasher Grant	-	-	-	-	-	-	4,758
Major Improvements	50,000	150,000	200,000	50,000	150,000	200,000	-
Copier Lease and Maintenance	4,950	-	4,950	4,500	-	4,500	3,855
Printing and Duplicating	2,000	-	2,000	2,000	-	2,000	483
Telephone	-	-	-	3,823	-	3,823	6,764
Office Supplies	6,000	-	6,000	6,000	-	6,000	2,358
Computer Supplies and Equipment	3,000	-	3,000	3,000	-	3,000	4,004
Database	804	-	804	3,000	-	3,000	-
Postage Meter and Email	3,014	-	3,014	3,014	-	3,014	1,512
Internet and Website	11,911	-	11,911	8,088	-	8,088	2,409
Archive Project	500	-	500	500	-	500	-
Line of Credit Interest	24,000	-	24,000	12,000	-	12,000	10,544
Line of Credit Principal Repayment	-	-	-	-	-	-	-
Bookkeeping	18,000	-	18,000	18,000	-	18,000	7,500
Miscellaneous	-	-	-	-	-	-	600
Subtotal	282,472	177,000	459,472	257,420	177,000	434,420	217,454
Subtotal not including Staffing	370,761	304,042	674,803	325,951	335,131	661,082	440,713

**Reformation Church  
Budget 2023**

	2023		2023 Budget	2022		2022 Budget	2022 Actual Through 10/31
	Funds Used for Disbursements			Funds Used for Disbursements			
	General	Special		General	Special		
<i>Staffing</i>							
Lead Pastor	117,653	13,070	130,723	122,731	13,640	136,371	53,609
Associate Pastor	-	-	-	38,705	46,295	85,000	-
Music and Arts Director	95,676	-	95,676	90,603	-	90,603	75,404
Director of Operations	54,029	25,370	79,399	50,028	25,160	75,188	63,090
Administrative Assistant	34,546	25,417	59,963	27,710	19,020	46,730	36,246
Office & Food Pantry Assistant	-	-	-	-	-	-	-
Database and Communications Coordinator	-	-	-	-	-	-	-
Other Assistant	-	-	-	-	-	-	2,102
Staff Appreciation	-	-	-	-	-	-	-
Other Staffing Related Costs							
Pastor Travel and Hospitality	5,000	-	5,000	5,000	-	5,000	606
Pastor Books and Media	1,000	-	1,000	1,000	-	1,000	-
Pastor Continuing Education	1,000	-	1,000	1,000	-	1,000	-
Expenses for New Call Pastor (moving expenses, etc.)	-	10,000	10,000	-	20,000	20,000	3,390
Travel and Continuing Education-Non-Pastoral Staff	2,000	2,000	4,000	2,000	-	2,000	1,210
Payroll Service Expenses	300	-	300	300	-	300	219
Music Director Computer Stipend	300	-	300	300	-	300	-
Subtotal Staffing	311,505	75,857	387,362	339,376	124,115	463,491	235,876
	682,266	379,899	1,062,165	665,327	459,246	1,124,573	676,589
<i>Surplus/Deficit Before Undes. Bequest Transfer</i>	(91,482)	-	(91,482)	(114,827)	-	(114,827)	4,099
Allocation from Undesignated Bequests	41,482	-	41,482	55,000	-	55,000	20,000
Advance from Credit Line (for major property improvements)	50,000	-	50,000	50,000	-	50,000	-
<i>Net Surplus/(Deficit)</i>	-	-	-	(9,827)	-	(9,827)	24,099

**Reformation Church  
Budget v. Actual 2022**

	Funds Used for Disbursements		2022 Budget	Oct-22 Budget	Oct-22 General	Oct-22 Special	Total Actual	Over/ (Under) Budget	Percentage
	General	Special							
<i>Sources of Funds</i>									
<i>General (Undes. Beq. transfers at end of report)</i>									
Member Gifts (envelope giving)	412,000		412,000	328,370	299,042		299,042	(29,328)	-9%
Loose Plate	2,000		2,000	1,667	1,280		1,280	(387)	-23%
Space Use Gifts	132,500		132,500	110,417	134,144		134,144	23,727	21%
Interest and Miscellaneous	4,000		4,000	3,333	2,083		2,083	(1,250)	-38%
Subtotal	550,500	-	550,500	443,787	436,549	-	436,549	(7,238)	-2%
<i>New and Carryover Special Gifts Used During This Reporting Period</i>									
Food pantry (Thanksgiving offering)	-	30,000	30,000	25,000		9,234	9,234	(15,766)	-63%
Southeast Ministry (Lent offering/Kindel gifts)	-		-	-		19,885	19,885	19,885	-
Good Neighbor Refugee Resettlement	-		-	-		31,480	31,480	31,480	-
Music ministry (Advent and Christmas offering)	-	9,000	9,000	7,500		10,904	10,904	3,404	45%
Music ministry gifts for choir section leaders	-	13,672	13,672	11,393		10,105	10,105	(1,288)	-11%
Young adult	-	900	900	750		391	391	(359)	-48%
Altar flowers and decorations	-	2,500	2,500	2,083		124	124	(1,959)	-94%
Anniversary Campaign Funds for Staffing	-	8,000	8,000	6,667			-	(6,667)	-100%
McNeill Trueheart Outreach Fund for Staffing	-	3,395	3,395	2,829			-	(2,829)	-100%
Youth ministry	-	3,785	3,785	3,154			-	(3,154)	-100%
General memorials	-	9,801	9,801	8,168			-	(8,168)	-100%
Livestream project	-	1,000	1,000	833		1,625	1,625	792	95%
FEMA grant	-	150,000	150,000	125,000			-	(125,000)	-100%
Other	-					19,786	19,786	19,786	-
Subtotal	-	232,053	232,053	193,378	-	103,534	103,534	(89,844)	-46%
<i>Endowment Earnings Used During This Reporting Period</i>									
Lyon Fund	-	88,515	88,515	73,763		59,598	59,598	(14,165)	-19%
Reformation Fund	-	13,425	13,425	11,188		7,950	7,950	(3,238)	-29%
Taylor Fund	-	104,706	104,706	87,255		65,194	65,194	(22,061)	-25%
Small Special Funds								-	
Choral Arts fund (singers)	-	10,052	10,052	8,377		6,963	6,963	(1,414)	-17%
Erb fund (pastoral staff)	-	5,325	5,325	4,438			-	(4,438)	-100%
Janssen fund (music)	-	665	665	554		150	150	(404)	-73%
Janssen fund (visits to homebound)	-	500	500	417			-	(417)	-100%
Norment fund (property)	-	1,984	1,984	1,653			-	(1,653)	-100%
Moeller fund for organ	-	300	300	250		750	750	500	200%
Evjen fund (mission)	-	1,721	1,721	1,434			-	(1,434)	-100%
Subtotal of Small Special Funds	-	20,547	20,547	17,123	-	7,863	7,863	(9,260)	-54%
Subtotal Endowment Income	-	227,193	227,193	189,328	-	140,605	140,605	(48,723)	-26%
Total Funds Total Funds Applied To Uses of Funds	550,500	459,246	1,009,746	826,492	436,549	244,139	680,688	(145,804)	-18%

**Reformation Church  
Budget v. Actual 2022**

*Uses of Funds*

*Worship, Music, and Arts*

	Funds Used for Disbursements		2022 Budget	Oct-22 Budget	Oct-22 General	Oct-22 Special	Total Actual	Over/ (Under) Budget	Percentage
	General	Special							
Altar and Worship Supplies	3,150		3,150	2,625	2,902		2,902	277	11%
Altar Flowers		2,500	2,500	2,083		124	124	(1,959)	-94%
Church Bulletins	2,000		2,000	1,667	(56)		(56)	(1,723)	-103%
Instrument Maintenance	1,700	300	2,000	1,667	2,675	750	3,425	1,758	106%
Choir Leaders, Soloists, & Musicians		29,825	29,825	24,854		35,611	35,611	10,757	43%
Choir Music and Supplies		500	500	417	409		409	(8)	-2%
Livestream project	1,000	1,000	2,000	1,667	4,908	2,250	7,158	5,491	329%
Art	500		500	417			-	(417)	-100%
Children's Music	750		750	625			-	(625)	-100%
Substitute Organists	2,336	3,064	5,400	4,500	3,900		3,900	(600)	-13%
Guest Preachers		1,800	1,800	1,500		5,498	5,498	3,998	267%
	11,436	38,989	50,425	42,021	14,738	44,233	58,971	16,950	40%

*Spiritual Growth*

Cradle Roll/Frolic	750	-	750	625	102		102	(523)	-84%
Nursery (Attendant and Supplies)	8,200	-	8,200	6,833	3,534		3,534	(3,299)	-48%
Confirmation (and Shekinah)	1,500	-	1,500	1,250			-	(1,250)	-100%
Sunday School	2,780	-	2,780	2,317	951		951	(1,366)	-59%
Reimbursements	(1,000)	-	(1,000)	(833)			-	833	-100%
Senior High (includes Natl Youth Gathering)	1,045	3,785	4,830	4,025			-	(4,025)	-100%
Reimbursements	(300)	-	(300)	(250)			-	250	-100%
College	250	-	250	208	145		145	(63)	-30%
Reimbursements	(200)	-	(200)	(167)			-	167	-100%
Young Adult	300	900	1,200	1,000		391	391	(609)	-61%
Adult/Small Group	1,000	500	1,500	1,250			-	(1,250)	-100%
Reimbursements	(300)	-	(300)	(250)			-	250	-100%
Extra Education Events	2,000	-	2,000	1,667			-	(1,667)	-100%
Reimbursements	(1,300)	-	(1,300)	(1,083)			-	1,083	-100%
Literature (including FATE Lenten booklet)	700	-	700	583	497		497	(86)	-15%
Congressional Staff Assoc. for Lutherans		1,000	1,000	833			-	(833)	-100%
Synod Assembly and Meetings	1,000	-	1,000	833	1,100		1,100	267	32%
	16,425	6,185	22,610	18,842	6,329	391	6,720	(12,122)	-64%

*Fellowship and Caring Ministries*

Hospitality/Fellowship	3,000	-	3,000	2,500	1,411		1,411	(1,089)	-44%
Caring Ministries Team	-	500	500	417			-	(417)	-100%
Funeral Hospitality	-	1,300	1,300	1,083			-	(1,083)	-100%
	3,000	1,800	4,800	4,000	1,411	-	1,411	(2,589)	-65%

**Reformation Church  
Budget v. Actual 2022**

	Funds Used for Disbursements		2022 Budget	Oct-22 Budget	Oct-22 General	Oct-22 Special	Total Actual	Over/ (Under) Budget	Percentage
	General	Special							
<i>Engagement and Communication</i>									
Community Engagement	1,000	-	1,000	833	1,484		1,484	651	78%
Design/Publicity/Graphics	1,200	-	1,200	1,000	1,101		1,101	101	10%
Internal/External Communications	2,350	4,500	6,850	5,708	330		330	(5,378)	-94%
	4,550	4,500	9,050	7,542	2,915	-	2,915	(4,627)	-61%
<i>Service and Justice</i>									
ELCA Mission Support	33,120	-	33,120	27,600	27,600		27,600	-	0%
Southeast Ministry	-	45,000	45,000	37,500		64,885	64,885	27,385	73%
Food Pantry (food purchases/gift cards)	-	25,000	25,000	20,833		9,234	9,234	(11,599)	-56%
Pastor's Discretionary	-	4,000	4,000	3,333		3,209	3,209	(124)	-4%
Good Neighbors Refugee Resettlement	-	-	-	-		31,480	31,480	31,480	-
WIN	-	4,475	4,475	3,729		3,000	3,000	(729)	-20%
Lutheran World Relief/Ukraine match						712	712	712	-
Pride/RIC						1,449	1,449	1,449	-
Scholarship for Seminarian						2,500	2,500	2,500	-
Other Global and Local Ministries	-	28,182	28,182	23,485		9,173	9,173	(14,312)	-61%
	33,120	106,657	139,777	116,481	27,600	125,642	153,242	36,761	32%
<i>Stewardship, Property, and Finance</i>									
Stewardship Materials and Program	2,350	-	2,350	1,958	1,851		1,851	(107)	-5%
Utilities									
Electric	18,500	-	18,500	15,417	16,832		16,832	1,415	9%
Gas	10,000	-	10,000	8,333	11,389		11,389	3,056	37%
Water	8,000	-	8,000	6,667	6,331		6,331	(336)	-5%
Parsonages	11,500	-	11,500	9,583	2,400		2,400	(7,183)	-75%
Cleaning	21,640	-	21,640	18,033	24,720		24,720	6,687	37%
Contract Services other than HVAC	13,729	-	13,729	11,441	10,100		10,100	(1,341)	-12%
HVAC Service Contract and Extras	37,776	-	37,776	31,480	35,245	4,976	40,221	8,741	28%
Insurance	20,000	-	20,000	16,667	22,004		22,004	5,337	32%
Property Maintenance		27,000	27,000	22,500	7,153	29,666	36,819	14,319	64%
Dishwasher Grant						4,758	4,758	4,758	-
Major Improvements	50,000	150,000	200,000	166,667			-	(166,667)	-100%
Copier Lease and Maintenance	4,500	-	4,500	3,750	3,855		3,855	105	3%
Printing and Duplicating	2,000	-	2,000	1,667	483		483	(1,184)	-71%
Telephone	3,823	-	3,823	3,186	6,764		6,764	3,578	112%
Database	3,000	-	3,000	2,500			-	(2,500)	-100%
Computer supplies and equipment	3,000	-	3,000	2,500	4,004		4,004	1,504	60%
Office supplies	6,000	-	6,000	5,000	2,358		2,358	(2,642)	-53%
Bookkeeping expenses	18,000	-	18,000	15,000	7,500		7,500	(7,500)	-50%
Postage Meter and Email	3,014	-	3,014	2,512	1,512		1,512	(1,000)	-40%
Interest on Line of Credit	12,000	-	12,000	10,000	10,544		10,544	544	5%
Archives Project	500	-	500	417			-	(417)	-100%
Internet and Website	8,088	-	8,088	6,740	2,409		2,409	(4,331)	-64%
Miscellaneous					600		600	600	-
Subtotal	257,420	177,000	434,420	362,017	178,054	39,400	217,454	(144,563)	-40%
Subtotal not including Staffing	325,951	335,131	661,082	550,902	231,047	209,666	440,713	(110,189)	-20%



**Reformation Church  
Budget v. Actual 2022**

	Funds Used for Disbursements		2022 Budget	Oct-22 Budget	Oct-22 General	Oct-22 Special	Total Actual	Over/ (Under) Budget	Percentage
	General	Special							
<i>Staffing</i>									
Lead Pastor	122,731	13,640	136,371	113,643	53,609		53,609	(60,034)	-53%
Associate Pastor	38,705	46,295	85,000	70,833			-	(70,833)	-100%
Music and Arts Director	90,603		90,603	75,503	75,404		75,404	(99)	0%
Director of Operations	50,028	25,160	75,188	62,657	48,445	14,645	63,090	433	1%
DB/Communications/Assistant	27,710	19,020	46,730	38,942	17,552	18,694	36,246	(2,696)	-7%
Other Assistant					2,102		2,102	2,102	
Staff Appreciation			-				-	-	-
<i>Other Staffing Related Costs</i>									
Pastor Travel and Hospitality	5,000		5,000	4,167	606		606	(3,561)	-85%
Pastor Books and Media	1,000		1,000	833			-	(833)	-100%
Pastor Continuing Education	1,000		1,000	833			-	(833)	-100%
Travel and Cont Ed-Non-Pastoral Staff	2,000		2,000	1,667	1,210		1,210	(457)	-27%
Payroll Service Expenses	300		300	250	219		219	(31)	-12%
Music Director Computer Stipend	300		300	250			-	(250)	-100%
Pastor Transition Costs/Call Process		20,000	20,000	16,667	2,256	1,134	3,390	(13,277)	-80%
Subtotal Staffing	339,377	124,115	463,492	386,243	201,403	34,473	235,876	(150,367)	-39%
	665,328	459,246	1,124,574	937,145	432,450	244,139	676,589	(260,556)	-28%
<i>Surplus/Deficit Before Undes. Bequest Transfer</i>	(114,828)	-	(114,828)	(110,653)	4,099	-	4,099	114,752	-104%
Allocation from Undesignated Bequests	55,000	-	55,000	45,833	20,000		20,000	(25,833)	
Advance from Credit Line	50,000		50,000	41,667				(41,667)	
<i>Net Surplus/(Deficit)</i>	(9,828)	-	(9,828)	(23,153)	24,099	-	24,099	47,252	

**Church of the Reformation**  
**Donor-Restricted Gifts and Memorial Gifts Over \$1,000**

Permanently Restricted Gifts	Invested Principal 12/31/2021	Available for Ministry 12/31/2021	Jan - Oct Funding	Jan - Oct Disb	Available for Ministry 10/31/2022	Amount Earmarked for 2022 Budget	Notes
Blackwelder Scholarship Fund	\$ 35,129	\$ 4,408	\$ 988		\$ 5,396		
Choral Arts Fund	198,055	3,124	5,556	6,963	1,717	10,052	Singers, sub organists, supplies
Erb Fund for Outreach Ministry	113,793	1,380	3,190		4,570	5,325	Associate pastor
Evjen Fund for Homeless Ministry	20,072	1,026	564		1,590	1,721	Other local and global ministries
Heckman Alto Fund	18,934	342	528		870		
Janssen Fund for Special Music/Talent	17,061	(84)	476	150	242	665	Singers
Janssen Scholarship Fund	7,024	1,480	198		1,678		
Janssen Fund for Visits to Shut Ins	10,036	4	278		282	500	Visits to homebound
Moeller Fund for Organ Maintenance	16,760	143	468	750	(139)	300	Instrument maintenance
Norment Fund for Property Maintenance	39,611	611	1,110		1,721	1,984	Property maintenance
<b>Total</b>	<b>\$ 476,475</b>	<b>\$ 12,434</b>	<b>\$ 13,356</b>	<b>\$ 7,863</b>	<b>\$ 17,927</b>	<b>\$ 20,547</b>	
Value of Invested Principal, 11/25/22	<b>\$ 410,265</b>						

**Other Restricted Funds/Gifts Incorporated in Unified Financial Report**

Worship, Music & Arts

Altar Flowers	\$ 309	\$ 714	\$ 124	\$ 899	\$ 2,600	
Florence Heckman Choral Fund	2,485	1,000	3,260	225	2,272	Alto section lead
Music Fund for Basses	(66)	3,201	3,890	(755)	5,700	Bass section lead
Sue Goetz Ross Music Fund	6,010		2,955	3,055	5,700	Tenor section lead
Christmas Emphasis and Other Gifts for Music Ministry	(1,834)	11,643	10,904	(1,095)	9,000	Soprano section lead & Brass
Leavitt Commission	2,500			2,500		
Choir robes	150			150		
Choir tour	22,403	88,480	106,948	3,935		
Parish Hall piano fund	200			200		
Paraments	25,000			25,000		
Processional Candles	1,400			1,400		
Hymnals		1,603		1,603		
Livestream	-	1,000	1,625	(625)	1,000	
<u>Spiritual Growth</u>						
Price/RIC		1,754	1,449	305		
Young Adults Programs (Prayer Retreat, etc.)	605		391	214	900	
Youth Ministry	3,999	505		4,504	3,785	
<u>Service and Justice</u>						
<u>---Local Mission</u>						
Caring Ministries	\$ 100			100		
Food Pantry	47,287	5,830	9,234	43,883	30,000	Food \$25K, Admin staff \$5K
Kindel Fund for Southeast Ministry	9,044		9,044	-		
McNeill Outreach Fund	5,094			5,094	3,395	Pastoral staff
Pastor Farewell Fund	129		129	-		
Southeast Ministry	4,715	7,151	10,841	1,025		
Everyone Home DC	90		90	-		
<u>Caring Ministries</u>						
Pastors' Discretionary	19,295	2,211	3,209	18,297		
Special Assistance		8,454	7,454	1,000		
<u>---Global Mission</u>						
Global Mission Programs	10			10		
ELCA Disaster Relief	(60)			(60)		
Lutheran World Relief/Ukraine match		712	712	0		
Good Neighbors Capitol Hill (Refugee Resettlement)	45,141	13,755	31,480	27,416		
<u>Stewardship, Property &amp; Finance</u>						
Capital Improvements	917	3,950		4,867		
220 Parsonage Repairs	(26,818)	26,818		-		Reimb. from 2021 general funds
Dishwasher grant		5,637	4,758	879		
FEMA grant					150,000	
		168,105	184,418	208,497	144,026	214,352

**Other Miscellaneous Restricted Funds/Gifts**

Anniversary Fund (for Paul Leavitt commission)	\$ 3,740			\$ 3,740		
Choral Arts Holding fund (pre-transfer to investment)	(37)	2,310	2,223	50		
Heckman Alto Fund holding (pre-transfer to investment)	1,531		1,531	-		
General Memorials (council discretionary)	6,342	119		6,461	9,801	Call process expenses
Special Revolving Fund	(2,027)	32,353	34,504	(4,178)		
Trexler Scholarship Fund	7,250		2,500	4,750		
	\$ 16,799	\$ 34,782	\$ 40,758	\$ 10,823	\$ 9,801	

**Grand Total - All Categories**

	\$ 197,338	\$ 232,556	\$ 257,118	\$ 172,777	\$ 244,700	
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## Reformation's Endowment Funds and Undesignated Bequests

Reformation Fund			
Value of Invested Principal			
12/31/2021	\$ 220,304.00		
11/25/2022	<u>\$ 208,679.00</u>		
Income transferred monthly for mission	\$ 1,034.00		(\$1100 in Jan and Feb)
Accumulated balance for ministry, 12/31/21	\$ 1,713.01		
Income transferred through 10/31/22	\$ 10,472.00		
Budgeted disbursements, 10/31/22		<b>Budget</b>	
Global Mission			
El Salvador		4,475.00	
Namibia			
LWF Jerusalem			
Ukraine (internal transfer to LWR fund)	515.00		
Local Mission			
WIN	3,000.00	4,475.00	
Property	4,434.57	4,475.00	
Total Disbursements	<u>7,949.57</u>	<u>13,425.00</u>	
Accumulated balance for ministry, 10/31/22	<u>\$ 4,235.44</u>		

Robert Lyon Fund			
Value of Invested Principal			
12/31/2021	\$ 1,105,608.00		
11/25/2022	<u>\$ 941,778.00</u>		
Income transferred monthly for mission	\$ 5,797.00		(\$6,100 Jan and Feb)
Accumulated balance for ministry, 12/31/21	\$ 23,269.59		
Income transferred through 10/31/22	58,576.00		
Return funds - re duplicate payment made in 2021	765.00		
Budgeted disbursements, 10/31/22		<b>Budget</b>	
Substitute presiding minister	5,498.40	1,800.00	
Adult and small group		500.00	
Internal/external communications		4,500.00	
Property maintenance	30,207.01	20,541.00	
Associate pastor		9,575.00	
Livestream	625.00	2,000.00	
Singers	7,489.00	18,000.00	
Director of Operations	14,645.23	21,400.00	
Call Process Exepnses for New Pastor	1,133.65	10,199.00	
Total Disbursements	<u>59,598.29</u>	<u>\$ 88,515.00</u>	
Accumulated balance for ministry, 10/31/22	<u>\$ 23,012.30</u>		

Mildred Leecke Taylor Fund			
Value of Invested Principal, 12/31/21			
\$ 691,419.00			Wells Fargo Advisors
Value of Invested Principal, 12/31/21			
\$ 847,255.99			ELCA Foundation
Combined Value			
<u>\$ 1,538,674.99</u>			
Value of Invested Principal, 11/25/22			
\$ 558,733.00			Wells Fargo Advisors
Value of Invested Principal, 9/30/22			
<u>\$ 666,810.55</u>			ELCA Foundation
<u>\$ 1,225,543.55</u>			
Income transferred monthly for mission			
\$ 4,715.00			Wells Fargo Advisors
Income transferred quarterly for mission			
<u>\$ 7,000.00</u>			ELCA Foundation
Accumulated balance for ministry, 12/31/21	\$ 21,925.58		
Income transferred through 10/31/22	68,409.82		
Budgeted disbursements, 10/31/22		<b>Budget</b>	
Southeast Ministry	45,000.00	45,000.00	
Pastor's discretionary		4,000.00	
Other global and local ministries			
Everyone Home DC	1,500.00		
			21,986.00
Congressional staff association for Lutherans			1,000.00
Lead pastor			13,640.00
Director of Operations			3,760.00
Administrative Assistant	18,693.63		14,020.00
Funeral hospitality	0.00		1,300.00
	<u>65,193.63</u>	<u>104,706.00</u>	
Accumulated balance for ministry, 10/31/22	<u>\$ 25,141.77</u>		

Undesignated Bequests (in Money Market Account)			
Balance, 12/31/21			
\$ 156,534.21			
Interest			
413.42			
Marjorie P. Kendell Estate			
5,532.40			
Disbursements			
Transfers to church operating budget			<b>Budget</b>
20,000.00		55,000.00	
Balance, 9/30/22	<u>\$ 142,480.03</u>		

**Church of the Reformation  
Anniversary Campaign  
as of 10/31/22**

Activity to Date	Fund Balances			
		Renovation	Staffing	Tithe
<b>Receipts</b>				
Renovation Fund (73.3%)	\$ 506,303	\$ 506,303		
Staffing Fund (16.7%)	115,417		115,417	
Tithing Fund (10.0%)	68,916			68,916
Sacred Spaces - match	250,000	250,000		
Sacred Spaces - planning	5,000		5,000	
Credit line	380,000	380,000		
	<u>1,325,636</u>	<u>1,136,303</u>	<u>120,417</u>	<u>68,916</u>
<b>Disbursements</b>				
Southeast Ministry	22,111			22,111
LSS NCA	22,111			22,111
Metro Wash DC Synod	22,111			22,111
MFTA Architects	126,513	126,513		
CSG Consulting Engineers	394	394		
DCRA Plan review	451	451		
Bruno Clay	837,255	837,255		
Eliot Freese	1,306	1,306		
Northeast Contracting	21,219	21,219		
Allen Display	1,484	1,484		
Bay Imprint	70	70		
Creative Edge Design	1,759	1,759		
New line for fire alarm	113	113		
Partnership for Sacred Spaces				
Participation fee	500	500		
Jenna Jablonski, DB and Cor	5,000		5,000	
Pastor Ben Hogue	101,751		101,751	
Ashley Hunt	27		27	
Excess reimb for travel	(11)	(11)		
Gift toward ceiling	(120)	(120)		
Repay credit line	134,000	134,000		
The Little Chef	500			
Food for events	219			
Hunt Smith Design	9,125	7,215	1,644	984
	<u>1,307,887</u>	<u>1,132,148</u>	<u>108,422</u>	<u>67,317</u>
	<u>\$ 17,749</u>	<u>\$ 4,155</u>	<u>\$ 11,995</u>	<u>\$ 1,599</u>

<b>Status of Credit Line Draws</b>	10/31/2022
Accrued Interest - Credit Line	\$ 22,846
Outstanding Principal - Parsonage	\$ 50,365
Outstanding Principal - Reno	246,000
	<u>\$ 319,211</u>

Reformation Credit Line Support

	Interest Rate	Interest	Draws and Repayments	Anniversary Renovation	Anniversary Balance	Parsonage Renovation	Parsonage Balance	Total Balance
1/31/2021 Interest	2.75%	1,000.21		885.56	400,631.37	114.65	51,871.76	452,503.13
2/28/2021 Interest	2.75%	967.91		856.96	401,488.33	110.95	51,982.71	453,471.04
3/16/2021 Interest	2.75%	685.31		606.75	402,095.08	78.56	52,061.27	454,156.35
3/16/2021 Pay down			(98,000.00)	(98,000.00)	304,095.08		52,061.27	356,156.35
3/31/2021 Interest	2.75%	352.97		301.37	304,396.45	51.60	52,112.87	356,509.32
4/28/2021 Pay down			(14,000.00)	(14,000.00)	290,396.45		52,112.87	342,509.32
4/30/2021 Interest	2.75%	815.87		695.92	291,092.37	119.95	52,232.82	343,325.19
5/31/2021 Interest	2.75%	734.40		622.67	291,715.04	111.73	52,344.55	344,059.59
6/30/2021 Interest	2.75%	807.29		684.47	292,399.51	122.82	52,467.37	344,866.88
7/31/2021 Interest	2.75%	790.49		670.23	293,069.74	120.26	52,587.63	345,657.37
8/31/2021 Interest	2.75%	825.89		700.24	293,769.98	125.65	52,713.28	346,483.26
9/10/2021 Pay down			(11,000.00)	(11,000.00)	282,769.98		52,713.28	335,483.26
9/30/2021 Interest	2.75%	855.66		721.21	283,491.19	134.45	52,847.73	336,338.92
10/31/2021 Interest	2.75%	742.40		625.75	284,116.94	116.65	52,964.38	337,081.32
11/22/2021			(13,000.00)	(13,000.00)	271,116.94		52,964.38	324,081.32
11/30/2021 Interest	2.75%	742.38		621.05	271,738.00	121.33	53,085.70	324,823.70
12/31/2021	2.75%	843.59		705.72	272,443.72	137.87	53,223.57	325,667.29
1/31/2022 Interest	2.75%	721.48		603.57	273,047.29	117.91	53,341.48	326,388.77
2/28/2022 Interest	2.75%	698.08		583.99	273,631.28	114.09	53,455.57	327,086.85
3/16/2022 Interest	2.75%	499.77		418.09	274,049.37	81.68	53,537.25	327,586.62
3/31/2022 Interest	3.00%	354.36		296.45	274,345.82	57.91	53,595.16	327,940.98
4/30/2022 Interest	3.00%	792.56		663.03	275,008.85	129.53	53,724.69	328,733.54
5/31/2022 Interest	3%/3.5%	862.90		721.88	275,730.73	141.02	53,865.71	329,596.44
6/30/2022 Interest	3.5%/4.25%	1,178.71		986.07	276,716.80	192.64	54,058.35	330,775.15
7/31/2022 Interest	4.25%	1,132.45		947.37	277,664.18	185.08	54,243.42	331,907.60
8/10/2022			(17,000.00)	(17,000.00)	260,664.18		54,243.42	314,907.60
8/31/2022 Interest	5.00%	1,474.05		1,220.14	261,884.32	253.91	54,497.33	316,381.65
9/22/2022 Interest	5.00%	1,054.59		872.93	262,757.26	181.66	54,678.98	317,436.24
9/30/2022 Interest	5.75%	303.19		250.96	263,008.22	52.23	54,731.21	317,739.43
10/31/2022 Interest	5.75%	1,471.75		1,218.24	264,226.46	253.51	54,984.72	319,211.18

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41,846.18	264,226.46	54,984.72
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