

**Report from Financial Secretary
and Treasurer
for the Year Ended 12/31/20**

Statement of Financial Position (Balance Sheet)

Financial Report

**Church Operations and Mission Giving Report
(includes 2021 Budget)**

Description of Major Special Funds

Schedule of Special Funds

Description of Endowment Funds

Schedule of Endowments

Status of Anniversary Campaign

Lutheran Church of the Reformation
Balance Sheet
As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
NCB Choir Account	40,888
NCB General Fund Checking	101,280
NCB Money Market	156,376
NCB Payroll Account	35,208
NCB Special Fund Checking	350,787
Total Checking/Savings	684,538
Other Current Assets	
Misc. Receivables	118
Total Other Current Assets	118
Total Current Assets	684,656
Fixed Assets	
226 East Capitol	1,160,660
Building Improvements	1,807,846
Church Land and Buildings	9,182,300
Furniture & Fixtures	26,486
Vehicles	500
Total Fixed Assets	12,177,792
Other Assets	
Investments	
L.T. Special Funds-Wells Fargo	437,181
Lyon Fund-Wells Fargo	1,105,609
Reformation Fund-Wells Fargo	220,304
Taylor Fund ELCA Foundation	782,334
Taylor Fund Wells Fargo Advisor	670,139
Total Investments	3,215,566
Special Fund Clearing	50
Total Other Assets	3,215,616
TOTAL ASSETS	16,078,065
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accrued Liabilities	27,428
Total Accounts Payable	27,428
Credit Cards	
NCB Visa	1,360
Total Credit Cards	1,360
Other Current Liabilities	
Designated Funds	
Income from Perm Restr Funds	
Blackwelder Scholarship Fund	3,951
Choral Arts Fund	2,234
Erb Outreach Fund	1,905
Evjen Homeless Fund	761
Heckman Alto Fund	114
Janssen Music Fund	200
Janssen Scholarship Fund	1,384
Janssen Visitation Fund	372
Lyon Fund	18,957
Moeller Organ Maint Fund	176
Norment Prop Maint Fund	1,095
Reformation Fund	1,014
Taylor Fund	18,037

Lutheran Church of the Reformation
Balance Sheet
As of December 31, 2020

	Dec 31, 20
Total Income from Perm Restr Funds	50,201
Misc Special Funds	
Altar Flowers	393
Anniversary Campaign	
Renovation	79,872
Staffing	107,112
Staffing costs - Anniv Fund	-74,781
Staffing from Sacred Spaces	-5,000
Tithe	4,627
Total Anniversary Campaign	111,830
Anniversary Fund	5,000
Cap Imp/Prop Maint	
Anniversary Campaign Fund	-19,750
Cap Imp/Prop Maint - Other	-26,819
Total Cap Imp/Prop Maint	-46,569
Carrol B. & Kark K. Kindel Fund	5,000
Choir Trip	40,888
Choral arts holding	1,475
ELCA Disaster Relief	316
Food Pantry	47,276
Gen Memorials (Council Discret)	4,758
Global Mission Programs	10
McNeill Outreach Fund	22,395
Messenger's Feet	0
Min. of Hospitality (20's-30's)	715
Music Fund	
Choir Robes	150
Leavitt Commission	4,050
Parish hall piano	5,200
Music Fund - Other	5,006
Total Music Fund	14,406
Music fund for Basses	4,129
Paraments	25,000
Pastor Wilker Ordination Anniv	4
Pastors' Discretionary	6,383
Refugee Restllment Fund	25,878
Southeast Ministry	4,137
Special Revolving Fund	1,620
Sue Goetz Ross Music Fund	5,195
Trexler Scholarship Fund	7,250
Undesignated Bequests	156,376
Youth	3,217
Total Misc Special Funds	447,082
Total Designated Funds	497,282
Other current payables	
Deferred Revenue	6,565
Total Other current payables	6,565
Payroll Liabilities	
Board of Pensions-EE contrib	
Supp Life Insurance	24
Board of Pensions-EE contrib - Other	1,682
Total Board of Pensions-EE contrib	1,706
Employee FICA	464
Employer FICA	464
Federal Withholding	1,239
State W/H-DC	1,561
State W/H - MD	2,640
Total Payroll Liabilities	8,074

Lutheran Church of the Reformation
Balance Sheet
As of December 31, 2020

	<u>Dec 31, 20</u>
Total Other Current Liabilities	511,921
Total Current Liabilities	540,709
Long Term Liabilities	
CARES ACT Payroll Prot Loan	84,312
Permanently Restricted Funds	
Blackwelder Scholarship Fund	32,383
Choral Arts	182,100
Erb Outreach Ministry Fund	104,896
Evjen Homeless Ministry Fund	18,503
Florence Heckman Alto Fund	15,885
Janssen Music Fund	15,727
Janssen Scholarship Fund	6,475
Janssen Visitation Fund	9,252
Mildred Leecke Taylor Fund	1,452,473
Moeller Organ Fund	15,449
Norment Prop. Maint. Fund	36,512
Reformation Fund	220,304
Robert Lyon Fund	1,105,609
Total Permanently Restricted Funds	3,215,567
Wells Fargo LOC-Renovation	430,365
WF LOC- Accd Int Reno	19,750
WF LOC-Accd Int 220 Parsonage	1,388
Total Long Term Liabilities	3,751,381
Total Liabilities	4,292,091
Equity	
Net Assets	11,794,557
Net Income	-8,583
Total Equity	11,785,974
TOTAL LIABILITIES & EQUITY	16,078,065

Reformation Church Budget v. Actual 2020

(Excludes Anniversary Campaign)

Sources of Funds

General

	Funds Used for Disbursements		2020 Budget	Jan - Dec Actual		Total Actual	Over/(Under) Budget	Percentage
	General	Special		General	Special			
Member Gifts (envelope giving)	360,000		360,000	411,608	-	411,608	51,608	14%
Loose Plate	9,000		9,000	1,299	-	1,299	(7,701)	-86%
Space Use Gifts	150,000		150,000	115,400	-	115,400	(34,600)	-23%
Interest and Miscellaneous	4,000		4,000	1,849	-	1,849	(2,151)	-54%
Subtotal	523,000	-	523,000	530,156	-	530,156	7,156	1%

New and Carryover Special Gifts Used During This Reporting Period

Food pantry (Thanksgiving offering, Souper Bowl, grants)	-	25,000	25,000	-	19,721	19,721	(5,279)	-21%
Southeast Ministry	-	-	-	-	27,524	27,524	27,524	-
Good Neighbor Refugee Resettlement	-	-	-	-	39,245	39,245	39,245	-
Music ministry (Advent and Christmas offering)	-	5,000	5,000	-	6,890	6,890	1,890	38%
Music ministry gifts for choir section leaders (tenor and bass)	-	12,150	12,150	-	9,335	9,335	(2,815)	-23%
Heckman Fund (alto choir section leader)	-	6,075	6,075	-	3,175	3,175	(2,900)	-48%
Young adult	-	900	900	-	-	-	(900)	-100%
Altar flowers and decorations	-	3,900	3,900	-	955	955	(2,945)	-76%
Anniversary Campaign Funds for Staffing	-	30,000	30,000	-	17,105	17,105	(12,895)	-43%
McNeill Trueheart Outreach Fund for Staffing	-	19,000	19,000	-	9,602	9,602	(9,398)	-49%
Capital Improvement Funds and New Gifts	-	2,000	2,000	-	9,338	9,338	7,338	367%
Transfer from General Funds Toward 220 Parsonage Reno	-	-	-	-	10,000	10,000	10,000	-
Pastors' Discretionary	-	-	-	-	14,629	14,629	14,629	-
Livestream project - donations from individuals	-	-	-	-	5,381	5,381	5,381	-
Other Pass-Thru Funds	-	-	-	-	5,515	5,515	5,515	-
Subtotal	-	104,025	104,025	-	178,415	178,415	74,390	72%

Endowment Earnings Used During This Reporting Period

Lyon Fund 6.3% draw	-	70,780	70,780	-	53,777	53,777	(17,003)	-24%
Reformation Fund 5.5% draw	-	12,500	12,500	-	12,500	12,500	-	0%
Taylor Fund 5.5% draw	-	74,388	74,388	-	61,680	61,680	(12,708)	-17%
Small Special Funds								
Choral Arts fund (singers)	-	1,600	1,600	-	675	675	(925)	-58%
Erb fund (pastoral staff)	-	2,000	2,000	-	2,000	2,000	-	0%
Janssen fund (music)	-	500	500	-	360	360	(140)	-28%
Janssen fund (visits to homebound)	-	500	500	-	-	-	(500)	-100%
Moeller fund for organ	-	300	300	-	385	385	85	28%
Subtotal of Small Special Funds	-	4,900	4,900	-	3,420	3,420	(1,480)	-30%
Subtotal Endowment Income	-	162,568	162,568	-	131,377	131,377	(31,191)	-19%
Advance from Credit Line for 220 Parsonage					30,365	30,365	30,365	-
Internal Borrowing for Parsonage					6,818	6,818	6,818	-
Allocation from Undesignated Bequests - Livestream					19,798	19,798	19,798	-
Allocation from Undesignated Bequests - General	38,019		38,019		-	-	(38,019)	-100%
Allocation from Undesignated Bequests - Jane parting gifts					930	930	930	-
Allocation from Undesignated Bequests - Holiday bonuses					3,500	3,500	3,500	-
Total Funds Applied To Uses of Funds	561,019	266,593	827,612	530,156	371,203	901,359	66,929	8%

Reformation Church Budget v. Actual 2020

(Excludes Anniversary Campaign)

Uses of Funds
Worship, Music, and Arts

	Funds Used for Disbursements		2020 Budget	Jan - Dec Actual		Total Actual	Over/(Under)	
	General	Special		General	Special		Budget	Percentage
Altar and Worship Supplies	3,150	-	3,150	3,370	955	4,325	1,175	37%
Altar Flowers	-	3,900	3,900	-	-	-	(3,900)	-100%
Church Bulletins	2,000	-	2,000	400	-	400	(1,600)	-80%
Instrument Maintenance	2,200	300	2,500	1,150	385	1,535	(965)	-39%
Choir Leaders, Soloists, & Musicians	-	24,825	24,825	-	20,435	20,435	(4,390)	-18%
Choir Music and Supplies	-	500	500	-	-	-	(500)	-100%
Livestream project	-	-	-	1,978	25,179	27,157	27,157	-
Art	500	-	500	47	-	47	(453)	-91%
Children's Music	750	-	750	-	-	-	(750)	-100%
Substitute Organists	1,800	-	1,800	600	-	600	(1,200)	-67%
Guest Preachers	-	1,800	1,800	-	500	500	(1,300)	-72%
	10,400	31,325	41,725	7,545	47,454	54,999	13,274	32%

Spiritual Growth

Adult/Small Group	1,000	500	1,500	1,054	-	1,054	(446)	-30%
Reimbursements	(300)	-	(300)	-	-	-	300	-100%
College	250	-	250	105	-	105	(145)	-58%
Reimbursements	(200)	-	(200)	-	-	-	200	-100%
Confirmation (and Shekinah)	1,500	-	1,500	50	-	50	(1,450)	-97%
Cradle Roll/Frolic	750	-	750	-	-	-	(750)	-100%
Extra Education Events	2,000	-	2,000	840	-	840	(1,160)	-58%
Reimbursements	(1,300)	-	(1,300)	-	-	-	1,300	-100%
Literature/Lutheran (including FATE Lenten booklet)	700	-	700	772	-	772	72	10%
Nursery (Attendant and Supplies)	8,200	-	8,200	7,650	-	7,650	(550)	-7%
Senior High (includes Natl Youth Gathering)	1,830	-	1,830	827	-	827	(1,003)	-55%
Reimbursements	(300)	-	(300)	-	-	-	300	-100%
Sunday School	2,780	-	2,780	834	-	834	(1,946)	-70%
Reimbursements	(1,000)	-	(1,000)	-	-	-	1,000	-100%
Young Adult	300	900	1,200	-	-	-	(1,200)	-100%
Congressional Staff Association for Lutherans	-	1,000	1,000	-	-	-	(1,000)	-100%
Synod Assembly and Meetings	1,000	-	1,000	-	-	-	(1,000)	-100%
	17,210	2,400	19,610	12,132	-	12,132	(7,478)	-38%

Fellowship and Caring Ministries

Hospitality/Fellowship	3,000	-	3,000	1,758	-	1,758	(1,242)	-41%
Thank gifts for Jane	-	-	-	-	930	930	930	-
150th Anniversary Celebration	2,000	-	2,000	-	-	-	(2,000)	-100%
Reimbursements	(1,000)	-	(1,000)	-	-	-	1,000	-100%
Caring Ministries Team	-	500	500	54	-	54	(446)	-89%
Funeral Hospitality	-	1,300	1,300	-	-	-	(1,300)	-100%
	4,000	1,800	5,800	1,812	930	2,742	(3,058)	-53%

Reformation Church Budget v. Actual 2020

(Excludes Anniversary Campaign)

Engagement and Communication

	Funds Used for Disbursements		2020 Budget	Jan - Dec Actual		Total Actual	Over/(Under) Budget	Percentage
	General	Special		General	Special			
Community Engagement	1,000	-	1,000			-	(1,000)	-100%
Design/Publicity/Graphics	1,200	-	1,200	970		970	(230)	-19%
Internal/External Communications	1,000	4,500	5,500	237		237	(5,263)	-96%
	3,200	4,500	7,700	1,207	-	1,207	(6,493)	-84%

Service and Justice

ELCA Mission Support	30,000	-	30,000	29,100		29,100	(900)	-3%
Southeast Ministry	-	45,000	45,000		72,524	72,524	27,524	61%
Food Pantry	-	25,000	25,000		19,721	19,721	(5,279)	-21%
Pastors' Discretionary	-	4,000	4,000		14,629	14,629	10,629	266%
Good Neighbors Refugee Resettlement	-	-	-		39,245	39,245	39,245	-
WIN	-	3,780	3,780		3,780	3,780	-	0%
Other Global and Local Ministries	-	16,515	16,515		18,949	18,949	2,434	15%
	30,000	94,295	124,295	29,100	168,848	197,948	73,653	59%

Stewardship, Property, and Finance

Stewardship Materials and Program	1,000	-	1,000	2,414		2,414	1,414	141%
Utilities								
Electric	17,000	-	17,000	12,177		12,177	(4,823)	-28%
Gas	16,000	-	16,000	8,382		8,382	(7,618)	-48%
Water	13,000	-	13,000	6,845		6,845	(6,155)	-47%
Parsonages	6,000	-	6,000	9,940		9,940	3,940	66%
Cleaning	23,400	-	23,400	24,085		24,085	685	3%
Contract Services (excludes HVAC extras)	34,696	-	34,696	29,583		29,583	(5,113)	-15%
Insurance	22,600	-	22,600	19,673		19,673	(2,927)	-13%
Church van	-	-	-			-	-	-
Property Maintenance (includes office restrooms)	1,350	26,250	27,600	16,460	27,160	43,620	16,020	58%
220 Parsonage and Repair of Iron Stairs	-	-	-		23,247	23,247	23,247	-
220 Parsonage Repairs Funded by Credit Line					30,365	30,365	30,365	-
Copier Lease and Maintenance	5,172	-	5,172	4,740		4,740	(432)	-8%
Printing and Duplicating	2,000	-	2,000	1,178		1,178	(822)	-41%
Telephone	6,650	-	6,650	7,437		7,437	787	12%
Office and Computer Supplies and Equipment	6,000	-	6,000	10,113		10,113	4,113	69%
Postage Meter and Email	3,000	-	3,000	4,033		4,033	1,033	34%
Interest on Line of Credit - 220 Parsonage Reno				1,388		1,388	1,388	-
Archives Project				394		394	394	-
Internet and Website	3,150	-	3,150	2,471		2,471	(679)	-22%
Debt Service on 220 Building -Tfr to Special Fund	10,000	-	10,000	10,000		10,000	-	0%
Subtotal	171,018	26,250	197,268	171,312	80,772	252,084	54,816	28%
Subtotal not including Staffing	235,828	160,570	396,398	223,108	298,004	521,112	124,714	31%

Reformation Church Budget v. Actual 2020

(Excludes Anniversary Campaign)

Staffing

	Funds Used for Disbursements		2020 Budget	Jan - Dec Actual		Total Actual	Over/(Under) Budget	Percentage
	General	Special		General	Special			
Lead Pastor	115,526	7,799	123,325	114,761	7,799	122,560	(765)	-1%
Associate Pastor	10,580	73,821	84,401	31,548	52,809	84,357	(44)	0%
Music and Arts Director	85,268		85,268	85,349		85,349	81	0%
Director of Operations	84,820		84,820	17,013		17,013	(67,807)	-80%
Parish Administrator				60,212		60,212	60,212	-
Office & Food Pantry Assistant (Anne Corti)	17,197	10,561	27,758	2,700	2,700	5,400	(22,358)	-81%
Database and Communications Coordinator (Jenna & Angela)		18,842	18,842		6,391	6,391	(12,451)	-66%
Staff Bonuses	-	-	-		3,500	3,500	-	-
Other Staffing Related Costs								
Pastor Travel and Hospitality	7,200	-	7,200	1,241		1,241	(5,959)	-83%
Pastor Books and Media	1,000	-	1,000	399		399	(601)	-60%
Pastor Continuing Education	1,000	-	1,000	1,331		1,331	331	33%
Travel and Continuing Education-Non-Pastoral Staff	2,000	-	2,000			-	(2,000)	-100%
Payroll Service Expenses	300	-	300	478		478	178	59%
Music Director & Administrator Computer Stipends	300	-	300	600		600	300	100%
Subtotal Staffing	325,191	111,023	436,214	315,632	73,199	388,831	(50,883)	-12%
	561,019	271,593	832,612	538,740	371,203	909,943	73,831	9%
<i>Surplus/Deficit</i>	-	(5,000)	(5,000)	(8,584)	0	(8,584)	(3,584)	

Notes

PPP Loan Balance - Received Email Confirmation of Loan Forgiveness on 2/23/21.
Awaiting official letter from National Capitol Bank.

81,953

**Lutheran Church of the Reformation
Church Operations and Mission Giving**

	2021 Budget	2020 Budget	2020 Actual	2020 Diff.
Total Sources	856,859	832,613	901,359	(68,746)
Total Uses	861,859	837,613	909,943	(72,330)
Net	(5,000)	(5,000)	(8,584)	3,584

Service and Justice (Excluding Mission Support)

Endowment Income				
Reformation Fund	8,333	8,333	8,333	-
Taylor Fund	74,388	74,388	61,680	12,708
Designated Gifts and Seasonal Emphasis	25,000	30,000	106,634	(76,634)
Total Service & Justice Sources	107,721	112,721	176,647	(63,926)

Uses

Food pantry (food purchases)	25,000	30,000	19,721	10,279
Southeast Ministry	45,000	45,000	72,524	(27,524)
Washington Interfaith Network	3,780	3,780	3,780	-
Good Neighbor Capital Hill (Refugee Resettlement)			39,245	(39,245)
Staffing for Service & Justice	11,126	11,126	7,799	
Funeral Hospitality	1,300	1,300		
Other	17,515	17,515	18,949	(1,434)
Pastor's Discretionary	4,000	4,000	14,629	(10,629)
Total Service and Justice Uses	107,721	112,721	176,647	(68,553)

Net

	-	-	-	4,627
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**Lutheran Church of the Reformation
Church Operations and Mission Giving**

	2021 Budget	2020 Budget	2020 Actual	2020 Diff.
Church Operations (Including Mission Support)				
Sources				
Offering and Other	412,000	373,000	414,756	41,756
Space Use Gifts	121,000	150,000	115,400	(34,600)
Total General Gifts	<u>533,000</u>	<u>523,000</u>	<u>530,156</u>	<u>7,156</u>
Endowment Income				
Lyon Fund	70,780	70,780	53,777	(17,003)
Reformation Fund	4,167	4,167	4,167	-
Other Endowments	9,900	4,900	3,420	(1,480)
Total Endowment Income	<u>84,847</u>	<u>79,847</u>	<u>61,364</u>	<u>(18,483)</u>
Designated Gifts and Seasonal Emphasis				
Altar Flowers	3,900	3,900	955	(2,945)
Music Funds	27,725	23,225	19,400	(3,825)
Livestream			5,381	5,381
Property (excluding Anniv Campaign)		2,000	19,338	17,338
Staffing:				
McNeill Outreach Fund	19,000	19,000	9,602	(9,398)
Anniversary Fund	30,000	30,000	17,105	(12,895)
Young Adult	900	900	-	(900)
Total Designated Gifts	<u>81,525</u>	<u>79,025</u>	<u>71,781</u>	<u>(7,244)</u>
Total Endowment and Designated Gifts	<u>166,372</u>	<u>158,872</u>	<u>133,145</u>	<u>(25,727)</u>
Undesignated Bequests	<u>49,766</u>	<u>38,020</u>	<u>24,228</u>	<u>(13,792)</u>
Internal Borrowing for 220 Renovation			6,818	
Credit Line for 220 Renovation	-	-	30,365	30,365
Additional amount needed to balance budget	5,000	5,000	-	(5,000)
Total Sources for Church Operations	<u><u>749,138</u></u>	<u><u>719,892</u></u>	<u><u>724,712</u></u>	<u><u>4,820</u></u>
Uses (net of reimbursements)				
Worship, Music and the Arts	47,730	41,725	54,999	13,274
Spiritual Growth	21,610	18,610	12,132	(6,478)
Fellowship and Caring Ministries	3,500	4,500	2,742	(1,758)
Engagement and Communications	7,700	7,700	1,207	(6,493)
Service & Justice (Mission Support)	32,640	30,000	29,100	(900)
Stewardship, Property & Finance	219,181	197,269	252,084	54,815
Staffing	421,777	425,088	381,032	(44,056)
	<u>754,138</u>	<u>724,892</u>	<u>733,296</u>	<u>8,404</u>
	<u>(5,000)</u>	<u>(5,000)</u>	<u>(8,584)</u>	<u>(3,584)</u>

Description of Major Special Funds

Oscar F. Blackwelder Scholarship Fund In memory of former pastor. Principal invested; investment returns to be used to aid seminary students.

Choral Arts Endowment Fund Broadly supports the rich choral life of the congregation, including the contracting of vocal and instrumental performers and associated costs. Eligibility for use of the investment returns generated by this fund is reviewed by the Worship Music and Arts Committee.

Erb Fund for Outreach Ministry Principal invested; investment returns used for outreach ministry.

Evjen Fund for Homeless Ministry Principal invested; investment returns used for homeless ministry.

Heckman Alto Fund Established by Susan Blackman; investment returns used for alto section lead.

Janssen Fund for Special Music/Talent In memory of Ted Janssen. Principal invested; investment returns to be used to fund music and special talent at worship services.

Janssen Fund for Visits to Shut Ins In memory of Ted Janssen. Principal invested; investment returns to be used for ministry to shut-ins.

Janssen Scholarship Fund In memory of Ted Janssen. Principal invested; investment returns to be used to aid seminary students.

Moeller Fund for Organ Maintenance Established by Philip W. Moeller as a family memorial for his mother and father. Principal invested; investment returns to be used for the maintenance and repair of the pipe organ and to support the role of music in the spiritual life of the congregation. May also be used for piano tuning and repair.

Norment Fund for Property Maintenance Monies received from the estate of Cecil Norment. Remaining principal invested; investment returns to be used only for property maintenance.

Florence Heckman Choral Fund Established by friends of Flossie Heckman in 2018 in memory and in honor of her passion for Christ, her love of Reformation, and her beautiful voice. Supports an alto section lead.

Sue Goetz-Ross Fund Monies contributed by Steve Ross in memory of his wife. To be used to support Reformation's music program and the work of the Director of Music and the Arts in areas such as: special music, music library, use of professional artists/instrumentalists on a regular basis or for special occasions, and special musical events.

The Carrol Benner Kindel and Karl K. Kindel Fund Monies periodically contributed by the Kindels to support Southeast Ministry as the Reformation Church Council may determine for this purpose. The donors' intent is to support the programs of Southeast Ministry that provide employment, education, and training to low-income and vulnerable residents of Washington, DC. If Southeast Ministry ceases to function, the Council has authority to name a similar or complementary ministry or ministries to be the beneficiary/ies.

Pastor McNeill Outreach Fund Bequest from Reformation's former pastor. To be used for outreach.

Laura Trexler Scholarship Fund Bequest from Laura Trexler designated for seminarians from Reformation who attend Philadelphia or Gettysburg seminaries.

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

Permanently Restricted Gifts	Invested	Available	2020	2020	Available	Amount	Notes
	Principal 12/31/2020	for Ministry 12/31/2019	Funding	Disb	for Ministry 12/31/2020	Earmarked for 2020 Budget	
Blackwelder Scholarship Fund	\$ 32,382	\$ 3,402	\$ 550		\$ 3,952		
Choral Arts Fund	182,100	923	1,988	675	2,236	1,600	Singers and choral supplies
Erb Fund for Outreach Ministry	104,896	2,122	1,782	2,000	1,904	2,000	Associate pastor
Evjen Fund for Homeless Ministry	18,503	446	316		762	500	Caring ministries team
Heckman Alto Fund	15,885		114		114		
Janssen Fund for Special Music/Talent	15,727	296	264	360	200	500	Singers
Janssen Scholarship Fund	6,475	1,270	114		1,384		
Janssen Fund for Visits to Shut Ins	9,251	216	156		372		
Moeller Fund for Organ Maintenance	15,449	300	262	385	177	300	Instrument maintenance
Norment Fund for Property Maintenance	36,513	473	622		1,095		
Total	\$ 437,181	\$ 9,448	\$ 6,168	\$ 3,420	\$ 12,196	\$ 4,900	

Other Restricted Funds/Gifts Incorporated in Unified Financial Report

Worship, Music & Arts

Altar Flowers	\$ 714	\$ 634	\$ 955	\$ 393	\$ 3,900		
Florence Heckman Choral Fund	3,175		3,175	-	6,075		Alto section lead
Music Fund for Basses	2,534	6,075	4,480	4,129	6,075		Bass section lead
Sue Goetz Ross Music Fund	5,050	5,000	4,855	5,195	6,075		Tenor section lead
Christmas Emphasis and Other Gifts for Music Ministry	8,890	3,006	6,890	5,006	5,000		Soprano section lead & Brass
Leavitt Commission	1,050	3,000		4,050			
Choir robes	-	150		150			
Choir tour	30,224	55,172	44,508	40,888			

Parish Hall piano fund		5,200		5,200			Friday Morning Music Club & Paul Blackman in honor of Susan Blackman
Paraments	25,000			25,000			George Hutchinson
Sermons on the Internet/Livestream project	1,749	23,431	25,179	-			

Spiritual Growth

Young Adults Programs (Prayer Retreat, etc.)	714			714	900		
Youth Ministry	1,606	1,414		3,020			incl \$100 for picnic table

Service and Justice

---Local Mission

Food Pantry	42,280	24,716	19,721	47,275	30,000		Food purchases
Souper Bowl Sunday	-	7,371	7,371	-			For food pantry
Gifts of Hope	1,000		1,000	-			
Kindel Fund for Southeast Ministry	-	10,000	5,000	5,000			
LGBTQ Outreach		20	20	-			
Lutheran Immigration and Refugee Service	20		20	-			
McNeill Outreach Fund	31,997		9,602	22,395	19,000		Pastoral staff
Pastors' Discretionary	3,696	17,318	14,629	6,385			
Pr. Wilker Ordination Anniv. Fund		4,479	4,475	4			
Southeast Ministry	3,859	22,802	22,524	4,137			

---Global Mission

Global Mission Programs	10			10			
ELCA Disaster Relief	316			316			
Refugee Resettlement Fund	22,614	42,508	39,245	25,877			

Stewardship, Property & Finance

Capital Improvements	1,740	7,660	9,400	-			
220 Parsonage Repairs	(20,000)	7,029	13,847	(26,818)			
Ceiling	120		120	-			
Sound system	500		500	-			Tfr. to Livestream
Building (started in 2015)	3,833		3,833	-	2,000		Property
	172,691	246,985	241,349	178,327	79,025		

Other Miscellaneous Restricted Funds/Gifts

Anniversary Fund	\$ 5,000			\$ 5,000			
Choral Arts Holding fund (pre-transfer to investment)	5,396	200	5,421	175			
Heckman Alto Fund holding (pre-transfer to investment)		1,300		1,300			
General Memorials (council discretionary)	(419)	5,175		4,756			Dorothy Taylor bequest \$5000
Special Revolving Fund	1,653	54,421	54,453	1,620			
Trexler Scholarship Fund	7,250			7,250			
	\$ 18,880	\$ 61,095	\$ 59,874	\$ 20,101	\$ -		
Grand Total - All Categories	\$ 201,019	\$ 314,248	\$ 304,643	\$ 210,623	\$ 83,925		

Endowments

Reformation Fund: Established by the Congregation Council in 1996, the Reformation Fund has received designated and undesignated bequests and gifts from members and friends of Reformation. Principal is invested by Wells Fargo Advisors. Income supports outreach in the community (33%), missions of the ELCA (33%), and capital improvements and debt reduction (33%). In 2020, donations were sent to global mission partners in Namibia, Jerusalem, and El Salvador and locally to Washington Interfaith Network.

Lyon Fund: Monies received from the estate of Robert Lyon. Principal is invested by Wells Fargo Advisors. The congregation initially voted to use the income for outreach, in particular, Southeast Ministry. The congregation can vote to change this designation and has done so as part of the budget process. In 2020, income was used for staffing and property.

Taylor Fund: Monies received from the estate of Mildred Leeke Taylor. Principal is invested by Wells Fargo Advisors and the ELCA Foundation. The donor designated the income to be used for outreach, with the restriction that it may not be used for mission support. In 2020, donations were sent to many organizations including Southeast Ministry, Homeless Children's Playtime Project, Everyone Home DC, and other global and local ministries. The fund also helped fund pastoral support for service and justice ministries.

Wells Fargo Advisors

The funds at Wells Fargo Advisors are invested in stocks and fixed income securities (typically bonds). Miller/Howard Investment, Inc. managed the stock portfolios through August 2020, when the manager changed to Calvert Atlanta, one of two managers recommended by Frank Key, Reformation's investment advisor. Calvert Atlanta is a leader in environment, social, and governance investing. ASG, a group within Wells Fargo Advisors, manages the fixed income portfolios. According to Wells Fargo, no bond investment manager in the industry uses social screens.

ELCA Foundation

The funds at the ELCA Foundation are invested in ELCA Endowment Fund A. According to the website, Fund A allows for the collective long-term investment of funds belonging to the ELCA and its affiliated ministries. Fund A follows, to the extent practical, the ELCA's guidelines for socially responsible investing, which discourage investments in companies that profit from the production of alcohol, military weapons and pornography, for example. Instead, it seeks positive social investments, directing capital to underserved markets, such as community development and renewable energy.

Reformation's Endowment Funds and Undesignated Bequests

Reformation Fund			
Value of Invested Principal			
12/31/2019	\$	236,201.00	
12/31/2020	\$	<u>220,304.00</u>	
Income transferred monthly for mission	\$	1,100.00	starting 3/1/20
Accumulated balance for ministry, 12/31/19	\$	1,014.02	
Income transferred through 12/31/20	\$	12,500.00	
Disbursements through 12/31/20			Budget
Global Mission			
El Salvador		1,517.67	1,517.67
Namibia		1,517.67	1,517.67
LWF Jerusalem		1,517.67	1,517.67
			<u>4,553.00</u>
Local Mission			
WIN		3,780.00	3,780.00
Property		4,167.00	4,167.00
Total Disbursements		<u>12,500.01</u>	<u>12,500.00</u>
Accumulated balance for ministry, 12/30/20	\$	<u>1,014.01</u>	
Robert Lyon Fund			
Value of Invested Principal			
12/31/2019	\$	1,145,491.00	
12/31/2020	\$	<u>1,105,608.00</u>	
Income transferred monthly for mission	\$	6,100.00	starting 3/1/20
Accumulated balance for ministry, 12/31/19	\$	2,033.89	
Income transferred through 12/31/20		70,700.00	
Disbursements through 12/31/20			Budget
Substitute presiding minister		500.00	1,800.00
Adult and small group		-	500.00
Internal/external communications		-	4,500.00
Property maintenance		32,893.84	20,083.00
Associate pastor		24,101.87	22,821.00
Office and food pantry assistant (Anne)		2,700.00	2,234.00
DB and communications asst (Jenna & Angela)		6,390.89	18,842.00
General fund transfer to cover property maint overage		(12,810.00)	
		<u>53,776.60</u>	<u>\$ 70,780.00</u>
Accumulated balance for ministry, 12/30/20	\$	<u>18,957.29</u>	

Mildred Leecke Taylor Fund			
Value of Invested Principal, 12/31/19	\$	701,695.00	Wells Fargo Advisors
Value of Invested Principal, 12/31/19	\$	728,342.00	ELCA Foundation
Combined Value	\$	<u>1,430,037.00</u>	
Value of Invested Principal, 12/31/20	\$	670,139.00	Wells Fargo Advisors
Value of Invested Principal, 12/31/20	\$	782,334.00	ELCA Foundation
	\$	<u>1,452,473.00</u>	
Income transferred monthly for mission	\$	4,200.00	Wells Fargo Advisors
Income transferred quarterly for mission	\$	<u>6,400.00</u>	ELCA Foundation
Accumulated balance for ministry, 12/31/19	\$	8,989.85	
Income transferred through 12/31/20		74,727.10	
Disbursements through 12/31/20			Budget
Southeast Ministry		45,000.00	45,000.00
Pastor's discretionary		4,000.00	4,000.00
Other global and local ministries			
Everyone Home DC		2,500.00	} 11,962.00
Homeless Shelter Playtime Project		1,000.00	
Lutheran World Relief		1,000.00	
Lutheran Volunteer Corp		500.00	
LIRS		1,000.00	
Reconciling Works		1,000.00	
Extraordinary Lutheran Ministries		1,000.00	
Vance Blackfox and Joann Conroy		300.00	
Anacostia Watershed Society		20.80	
Race Forward Conference		220.00	
NCAI Conference		340.00	
Lead pastor		7,799.00	7,799.00
Office and food pantry assistant			3,327.00
Funeral hospitality			1,300.00
Congressional Staff Association for Lutherans			1,000.00
		<u>65,679.80</u>	<u>74,388.00</u>
Accumulated balance for ministry, 12/30/20	\$	<u>18,037.15</u>	

Undesignated Bequests (in Money Market Account)			
Balance, 12/31/19	\$	80,321.76	
Interest		282.40	
Helen Au Bequest		100,000.00	
Disbursements			Budget
Transfers to church operating budget			38,019.00
Staff bonuses		3,500.00	
Parting gifts for Jane		930.46	
Livestream Proj (to Sermons on the Internet)		19,798.16	
Balance, 12/31/20	\$	<u>156,375.54</u>	

**Church of the Reformation
Anniversary Campaign
as of 12/31/20**

	Total	Renovation	Staffing	Tithe
Pledges to Date	\$ 572,578	\$ 419,700	\$ 95,621	\$ 57,258
Sacred Spaces match	125,000	125,000		
Sacred Spaces - planning grant	5,000		5,000	
Sacred Spaces future match	125,000	125,000		
Total Commitments as of 12/31/18	<u>\$ 827,578</u>	<u>\$ 669,700</u>	<u>\$ 100,621</u>	<u>\$ 57,258</u>

Activity to Date	Fund Balances			
		Renovation	Staffing	Tithe
Receipts				
Renovation Fund (73.3%)	\$ 448,019	\$ 448,019		
Staffing Fund (16.7%)	102,112		102,112	
Tithing Fund (10.0%)	60,994			60,994
Sacred Spaces - match	250,000	250,000		
Sacred Spaces - planning	5,000		5,000	
Credit Line	380,000	380,000		
	<u>1,246,125</u>	<u>1,078,019</u>	<u>107,112</u>	<u>60,994</u>

Disbursements				
Southeast Ministry	18,461			18,461
LSS NCA	18,461			18,461
Metro Wash DC Synod	18,461			18,461
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 Comm.	5,000		5,000	
Pastor Ben Hogue	73,110		73,110	
Ashley Hunt	27		27	
Excess reimb for travel	(11)	(11)		
Gift toward ceiling	(11)	(120)		
The Little Chef	500			
Food for events	219			
In-kin Hunt Smith Design	9,125	7,215	1,644	984
	<u>1,134,405</u>	<u>998,148</u>	<u>79,781</u>	<u>56,367</u>
Funds in Hanc	<u>\$ 111,720</u>	<u>\$ 79,871</u>	<u>\$ 27,331</u>	<u>\$ 4,627</u>

Accrued Interest - Credit Line	\$ 19,750
Outstanding Principal - Credit Line	380,000