

Saint Matthew Lutheran Church
Saint Matthew Foundation
Financial Report - July 2020 - FINAL - Revised

Income Summary

	July	YTD	Comments
Contributions	\$0	\$144,765	Ttl Gifts - 3
Columbarium Niche Fees & Engraving Receipts	\$0	\$3,934	Ttl Sales - 3
Securities Gain (Loss) & Div.	\$40,653	\$42,606	
Securities Gain (Loss) & Div. (Columbarium)	\$0	\$0	
Other Income	\$4	\$4,313	Interest
Total Revenue	\$40,656	\$195,618	

Balance Sheet Summary

Assets	Current	Beginning of Year	Difference
Cash	\$40,818	\$18,592	\$22,226
Prepaid Expenses (+ Receivables)	\$0	\$0	\$0
Columbarium, Net	\$78,155	\$80,208	\$(2,052)
Securities, Net	\$703,845	\$541,339	\$162,506
Life Insurance, Net Cash Value	\$0	\$0	\$0
Total Assets	\$822,818	\$640,138	\$182,680
Liabilities			
Shutter Deferred Revenue	\$31,376	\$29,376	\$2,000
Columbarium Net Assets	\$87,743	\$88,398	\$(654)
Foundation Net Assets			
Permanently Restricted	\$474,877	\$330,112	\$144,765
Temporarily Restricted	\$0	\$0	\$0
Unrestricted	\$228,821	\$191,357	\$37,464
Total Foundation Net Assets	\$703,698	\$521,469	\$182,229

Asset Allotment for Current Year

Distribution Rate:	4.0%	Avg. assets, trailing 12 quarters:	\$6,302,321
Available for Distribution:	\$21,008	Base for calculation:	\$21,008
Amount Distributed		Distribution Allotments	
Mission Beyond:	\$2,300	Mission Beyond:	10.9% \$2,290
Non-Budgeted Items:	\$1,155	Non Budgeted Items:	4.3% \$903
Scholarships & Seminary Grant:	\$6,000	Scholarships:	41.8% \$8,781
Discretionary:	See notes	Discretionary:	43.0% \$9,033
Amount Distributed:	\$9,455	Total for Current Year:	\$21,008

Notes:

- Categories with distributions exceeding the original allotment amount are funded from the Discretionary allotment.
 - Seminary Grants are not part of the Scholarship allotment and are funded from the Discretionary allotment.
- However, both are reported in the same category on the SMLC Financial Reports.

Overage funded by Discretionary Allotment

Mission Beyond:	\$10
Non-Budgeted Items:	\$252
Scholarships & Seminary Grant:	\$0
Discretionary Reduction:	\$262
See notes above.	

Remaining Distribution Amounts

Mission Beyond:	\$0
Non-Budgeted Items:	\$0
Scholarships & Seminary Grant:	\$2,781
Discretionary:	\$8,772
Total Remaining Distribution:	\$11,553

Discriminant Revenue Sources

Number of Celebrants	Niches	Phase 1	Phase 2	Total
Beginning of Year: 131	Original # of Niches:	108	150	258
Added this Year: 0	Niches Assigned:	102	10	112
Total Celebrants YTD: 131	Niches Not for Sale:	6	0	6
	Niches Available:	0	140	140
	Total Niches:	108	150	258

Comments: Format change from draft version.

Revised - 10/12/20 - Updated Beginning of Year amounts in the Balance Sheet Summary section.