

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

Income Summary

	June	YTD	Comments
Contributions	\$140,665	\$144,765	Ttl Gifts - 3
Columbarium Niche Fees & Engraving Receipts	\$568	\$3,934	Ttl Sales - 3
Securities Gain (Loss) & Div.	\$9,874	\$1,954	
Securities Gain (Loss) & Div. (Columbarium)	\$0	\$0	
Other Income	\$4,238	\$4,309	Interest
Total Revenue	\$155,344	\$154,962	

Balance Sheet Summary

Assets	Current	Beginning of Year	Difference
Cash	\$46,814	\$18,592	\$28,223
Prepaid Expenses (+ Receivables)	\$0	\$0	\$0
Columbarium, Net	\$78,448	\$80,208	\$(1,759)
Securities, Net	\$663,192	\$541,339	\$121,853
Life Insurance, Net Cash Value	\$0	\$0	\$0
Total Assets	\$788,455	\$640,138	\$148,317
Liabilities			
Shutter Deferred Revenue	\$31,376	\$29,376	\$2,000
Columbarium Net Assets	\$88,037	\$88,398	\$(361)
Foundation Net Assets			
Permanently Restricted	\$474,877	\$330,112	\$144,765
Temporarily Restricted	\$0	\$0	\$0
Unrestricted	\$194,165	\$191,357	\$2,808
Total Foundation Net Assets	\$669,042	\$521,469	\$147,573

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		Discretionary 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:	\$0	Scholarships:	41.8% \$8,781
Discretionary:	See notes	Discretionary:	43.0% \$9,033
Remaining Available for Distribution:	\$3,455	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:	\$8,781
Discretionary:	\$8,772
Total Remaining Distribution:	\$17,553

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.