

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

Income Summary			
	May	YTD	Comments
Contributions	\$0	\$4,100	Ttl Gifts - 3
Columbarium Niche Fees & Engraving Receipts	\$0	\$3,366	Ttl Sales - 3
Securities Gain (Loss) & Div.	\$21,384	\$(7,920)	
Securities Gain (Loss) & Div. (Columbarium)	\$0	\$0	
Other Income	\$6	\$72	Interest
Total Revenue	\$21,390	\$(383)	

Balance Sheet Summary			
	Current	Beginning of Year	Difference
Assets			
Cash	\$24,134	\$18,592	\$5,542
Prepaid Expenses (+ Receivables)	\$0	\$0	\$0
Columbarium, Net	\$78,742	\$80,208	\$(1,466)
Securities, Net	\$533,419	\$541,339	\$(7,920)
Life Insurance, Net Cash Value	\$0	\$0	\$0
Total Assets	\$636,294	\$640,138	\$(3,845)
Liabilities			
Shutter Deferred Revenue	\$31,376	\$29,376	\$2,000
Columbarium Net Assets	\$88,197	\$88,398	\$(201)
Foundation Net Assets			
Permanently Restricted	\$334,212	\$330,112	\$4,100
Temporarily Restricted	\$0	\$0	\$0
Unrestricted	\$182,508	\$191,357	\$(8,849)
Total Foundation Net Assets	\$516,721	\$521,469	\$(4,749)

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:	\$0	Mission Beyond:	10.9% \$2,290
Non-Budgeted Items:	1000	Non Budgeted Items:	4.3% \$903
Scholarships & Seminary Grant:	\$0	Scholarships:	41.8% \$8,781
Discretionary: <i>See notes</i>		Discretionary:	43.0% \$9,033
Amount Distributed:	\$1,000	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	Remaining Distribution Amounts		
Mission Beyond:	\$0	Mission Beyond:	\$2,290
Non-Budgeted Items:	\$97	Non-Budgeted Items:	\$0
Scholarships & Seminary Grant:	\$0	Scholarships & Seminary Grant:	\$8,781
Discretionary Reduction:	\$97	Discretionary:	\$8,937
<i>See notes above.</i>		Total Remaining Distribution:	\$20,008

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

Comments: Format change from draft version and previous month.
 Revised - 10/12/20 - Updated Beginning of Year amounts in the Balance Sheet Summary section.