



# Augustana Lutheran Church

## 2021 Financial Reports

### Reports included:

- Augustana Lutheran Church Balance Sheet
- Augustana Lutheran Church Dedicated Funds Statement
- Augustana Lutheran Church Income Statement / Budget
- Augustana Harvest Fund Letter to the Congregation
- Augustana Harvest Fund Report





## 2021 Augustana Lutheran Church Balance Sheet

	Balance as of 1/1/2021	Balance as of 12/31/2021	Annual Change
<b>ASSETS</b>			
CHECKING ACCT	\$ 819,205	\$ 776,229	\$ (42,976)
MONEY MARKET ACCT	\$ 409,095	\$ 409,177	\$ 82
MISSION INVESTMENT FUNDS	\$ 507,020	\$ 523,026	\$ 16,006
<b>TOTAL ASSETS</b>	<b>\$ 1,735,320</b>	<b>\$ 1,708,432</b>	<b>\$ (26,888)</b>
<b>LIABILITIES</b>			
PREPAID PLEDGES	\$ 37,191	\$ 61,206	\$ 24,015
PPP LOAN	\$ 197,800	\$ -	\$ (197,800)
<b>TOTAL LIABILITIES</b>	<b>\$ 234,991</b>	<b>\$ 61,206</b>	<b>\$ (173,785)</b>
<b>NET ASSETS</b>			
BUDGET FUND SURPLUS	\$ -	\$ 450,356	\$ 450,356
DEDICATED FUNDS	\$ 1,500,329	\$ 1,196,870	\$ (303,459)
<b>TOTAL NET ASSETS</b>	<b>\$ 1,500,329</b>	<b>\$ 1,647,226</b>	<b>\$ 146,897</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 1,735,320</b>	<b>\$ 1,708,432</b>	<b>\$ (26,888)</b>

Please Note: The Balance Sheet does not reflect 1) the value of the buildings and contents, insured for \$16.2 million and 2) the Harvest Fund assets (with the exception of \$52,937.92 reported in the Augustana Dedicated Funds Statement).



## Augustana Lutheran Church 2021 Dedicated Funds Statement

	Balance	2021	2021	Balance
	1/1/2021	Receipts	Expenses	12/31/2021
<b>PROGRAMMING</b>				
WOMEN'S SPECIAL PROJECTS	\$ 1,275	\$ -	\$ -	\$ 1,275
ADULT MINISTRIES	\$ 3,141	\$ -	\$ -	\$ 3,141
YOUTH DEDICATED	\$ 4,117	\$ 6,600	\$ -	\$ 10,717
CONFIRMATION OFFERING	\$ 4,360	\$ -	\$ 2,180	\$ 2,180
CHILDREN'S MINISTRY	\$ 8,098	\$ 1,621	\$ (48)	\$ 9,767
KIDS KINGDOM OFFERING	\$ 757	\$ -	\$ -	\$ 757
HEALTH MINISTRIES	\$ 7,644	\$ -	\$ -	\$ 7,644
CONCERT SERIES	\$ 1,632	\$ -	\$ -	\$ 1,632
MUSIC SCHOLARSHIPS	\$ 19,541	\$ 1,262	\$ 3,750	\$ 17,053
MUSIC MEMORIALS	\$ 13,032	\$ 765	\$ 681	\$ 13,116
PRESCHOOL DEDICATED	\$ 32,113	\$ 20,211	\$ 52,324	\$ -
<b>TOTAL PROGRAMMING</b>	<b>\$ 95,710</b>	<b>\$ 30,459</b>	<b>\$ 58,887</b>	<b>\$ 67,282</b>
<b>ADMINISTRATION</b>				
EQUIPMENT RESERVE FUND	\$ 25,000	\$ 15,698	\$ 18,003	\$ 22,695
FACILITY RESERVE FUND	\$ 50,000	\$ 232	\$ 29,116	\$ 21,116
OPERATING RESERVE FUND	\$ 120,000	\$ -	\$ -	\$ 120,000
INTEREST	\$ 26,903	\$ 10,391	\$ 15,000	\$ 22,294
CONSULTING	\$ 24,408	\$ -	\$ -	\$ 24,408
SPECIAL GIFTS FOR OPERATING COSTS	\$ -	\$ 12,000	\$ 1,800	\$ 10,200
REIMBURSABLE	\$ 4,152	\$ 1,021	\$ 1,133	\$ 4,040
CAPITAL IMPROVEMENTS-OTHER	\$ 403,110	\$ 63,602	\$ 112,486	\$ 354,226
SOLAR PROJECT	\$ -	\$ -	\$ 135,211	\$ (135,211)
HARVEST FUND	\$ 73,925	\$ 63,032	\$ 84,019	\$ 52,938
COLUMBARIUM FUND	\$ 72,044	\$ 31,059	\$ 3,096	\$ 100,007
PLACE-MRA	\$ 900	\$ 200	\$ 1,100	\$ -
MEMORIAL GARDENS	\$ 24,235	\$ 267	\$ -	\$ 24,502
<b>TOTAL ADMINISTRATION</b>	<b>\$ 824,677</b>	<b>\$ 197,502</b>	<b>\$ 400,964</b>	<b>\$ 621,215</b>
<b>BENEVOLENCE</b>				
GLOBAL MISSION	\$ 15,656	\$ 115,284	\$ 110,379	\$ 20,561
GM - GUATEMALA	\$ 8,265	\$ 6,936	\$ 15,201	\$ -
GM - TANZANIA	\$ 7,644	\$ 6,250	\$ -	\$ 13,893
GM - TRIP FUNDS	\$ 200	\$ -	\$ -	\$ 200
WORLD HUNGER	\$ 1,025	\$ 5,297	\$ 4,647	\$ 1,675
COMMUNITY MISSION	\$ 114,804	\$ 85,944	\$ 160,164	\$ 40,583
ELCA SCHOLARSHIPS	\$ -	\$ 35,000	\$ 30,000	\$ 5,000
DISCRETIONARY	\$ 8,040	\$ 2,455	\$ 8,546	\$ 1,949
NEW&EMERGING/SPECIAL NEED	\$ 6,890	\$ -	\$ -	\$ 6,890
<b>TOTAL BENEVOLENCE</b>	<b>\$ 162,524</b>	<b>\$ 257,166</b>	<b>\$ 328,937</b>	<b>\$ 90,751</b>
<b>INDIVIDUAL MEMORIALS</b>	<b>\$ 417,418</b>	<b>\$ 37,114</b>	<b>\$ 36,910</b>	<b>\$ 417,622</b>
<b>TOTAL DEDICATED FUNDS</b>	<b>\$ 1,500,329</b>	<b>\$ 522,241</b>	<b>\$ 825,698</b>	<b>\$ 1,196,870</b>



## 2021 Augustana Lutheran Church Budget Fund Income / Expense Statement

	2021 Budget	2021 Actual	2022 Budget
<b><u>INCOME</u></b>			
MEMBER COMMITMENTS	\$ 1,440,000.00	\$ 1,550,027.00	\$ 1,422,000.00
SHRINKAGE	\$ (30,000.00)	\$ -	\$ (20,000.00)
LOOSE OFFERING	\$ 9,000.00	\$ 9,917.00	\$ 9,000.00
LENT & EASTER	\$ 9,000.00	\$ 11,348.00	\$ 11,000.00
CHRISTMAS	\$ 14,000.00	\$ 17,964.00	\$ 9,000.00
INTERNAL BENEVOLENCE	\$ 9,100.00	\$ -	\$ -
INTEREST INCOME	\$ 3,000.00	\$ 4,485.00	\$ 2,000.00
PPP LOAN FORGIVENESS	\$ 197,800.00	\$ 197,800.00	\$ -
ADULT MINISTRY	\$ 500.00	\$ 1,505.00	\$ -
YOUTH AND FAMILY MINISTRY	\$ 9,500.00	\$ 1,797.00	\$ -
SUMMER CAMPS	\$ 2,500.00	\$ 1,127.00	\$ -
HEALTH MINISTRIES	\$ 2,400.00	\$ 906.00	\$ -
PRESCHOOL	\$ -	\$ -	\$ -
CONGREGATIONAL DINNERS	\$ 3,500.00	\$ 929.00	\$ 3,500.00
CELL TOWER	\$ -	\$ -	\$ 22,589.00
MISCELLANEOUS/INCLUDES CELL TOWER	\$ 31,000.00	\$ 25,606.00	\$ 3,000.00
<b>TOTAL INCOME</b>	<b>\$ 1,701,300.00</b>	<b>\$ 1,823,411.00</b>	<b>\$ 1,462,089.00</b>
<b><u>EXPENSES</u></b>			
<b><u>BENEVOLENCE</u></b>			
MISSIONARY - JACOBSON	\$ 9,050.00	\$ 9,050.00	\$ -
ELCA WORLD HUNGER	\$ 7,700.00	\$ 7,700.00	\$ 7,700.00
LUTHERAN SOCIAL SERVICES	\$ 13,600.00	\$ 13,600.00	\$ 13,600.00
HABITAT FOR HUMANITY	\$ 13,600.00	\$ 13,600.00	\$ 13,600.00
LYNGBLOMSTEN	\$ 4,500.00	\$ 4,500.00	\$ 4,700.00
360 COMMUNITIES	\$ 4,700.00	\$ 4,700.00	\$ 4,700.00
COMMUNITY MEALS	\$ -	\$ -	\$ 7,500.00
LOAVES AND FISHES	\$ 6,300.00	\$ 6,300.00	\$ -
EVERY MEAL	\$ -	\$ -	\$ 5,000.00
UNION GOSPEL MISSION	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00
LSS-REZEK TEEN TRANS. HOUSING	\$ 11,300.00	\$ 11,300.00	\$ 11,300.00
ST. PAUL AREA SYNOD	\$ 123,800.00	\$ 123,800.00	\$ 112,000.00
INTERFAITH ACTION OF GREATER ST. PAUL	\$ 2,700.00	\$ 2,700.00	\$ 2,700.00
NEIGHBORS	\$ 11,550.00	\$ 11,550.00	\$ 11,500.00
WAPOGASSET CAMP	\$ 5,400.00	\$ 5,400.00	\$ 5,400.00
HUMBLE WALK	\$ 2,700.00	\$ 2,700.00	\$ 2,700.00
FEED MY STARVING CHILDREN	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00
LUTHERAN CAMPUS MINISTRY	\$ 5,100.00	\$ 5,100.00	\$ 5,100.00
SEMINARY STUDENT	\$ 5,400.00	\$ 5,400.00	\$ 5,400.00
CELL TOWER BENEVOLENCE	\$ 12,455.00	\$ 12,455.00	\$ 12,642.00
SCHOLARSHIP & FEE REDUCTIONS	\$ 9,100.00	\$ 9,100.00	\$ -
<b>TOTAL BENEVOLENCE</b>	<b>\$ 260,055.00</b>	<b>\$ 260,055.00</b>	<b>\$ 236,642.00</b>



## 2020 Augustana Lutheran Church Budget Fund Income / Expense Statement (con't)

	2021	2021	2022
	Budget	Actual	Budget
<b><u>PROGRAM MINISTRIES</u></b>			
ADULT MINISTRY	\$ 6,000	\$ 3,929	\$ 10,425
YOUTH & FAMILY MINISTRY	\$ 18,000	\$ 6,874	\$ 11,000
CHILDREN'S MINISTRY	\$ 16,000	\$ 13,063	\$ 15,000
SUMMER CAMPS	\$ 2,500	\$ 2,151	\$ -
HEALTH MINISTRIES	\$ 6,000	\$ 3,476	\$ 7,000
MUSIC MINISTRY	\$ 19,000	\$ 16,718	\$ 19,500
ORGAN & PIANOS	\$ 2,500	\$ 2,500	\$ 2,750
PRESCHOOL	\$ -	\$ -	\$ -
SOCIAL MINISTRY	\$ 750	\$ 190	\$ 750
CONGREGATIONAL DINNERS	\$ 3,500	\$ 724	\$ 3,500
NEW MEMBERS & VOLUNTEERS	\$ 500	\$ 287	\$ 1,000
<b>TOTAL PROGRAM MINISTRIES</b>	<b>\$ 74,750</b>	<b>\$ 49,912</b>	<b>\$ 70,925</b>
<b><u>ADMINISTRATION</u></b>			
COMPENSATION	\$ 751,168	\$ 725,650	\$ 800,000
STAFF BENEFITS	\$ 135,500	\$ 118,073	\$ 122,000
STAFF DEVELOPMENT	\$ 4,000	\$ 2,976	\$ 4,000
BUILDING & VEHICLE INSURANCE	\$ 24,000	\$ 17,469	\$ 16,000
WORKERS COMP	\$ -	\$ -	\$ 5,500
CONTINGENCY& BUGET AMENDMENTS	\$ 25,000	\$ -	\$ -
OFFICE SUPPLIES	\$ 13,000	\$ 9,849	\$ 11,000
POSTAGE	\$ 10,000	\$ 8,180	\$ 10,000
EQUIPMENT RENTAL	\$ 12,500	\$ 14,398	\$ 14,000
SERVICE FEES	\$ 12,000	\$ 12,665	\$ 10,000
TECHNICAL EXPENSES & SUPPORT	\$ 21,000	\$ 22,402	\$ 22,000
MISCELLANEOUS	\$ 10,000	\$ 7,912	\$ 10,000
SANCTUARY WORSHIP	\$ 8,500	\$ 10,126	\$ 8,500
HOME WORSHIP	\$ 1,600	\$ 2,101	\$ 2,000
COMMUNICATIONS	\$ 30,000	\$ 17,019	\$ 10,000
STEWARDSHIP	\$ 10,500	\$ 8,563	\$ 10,500
SPECIAL EVENTS	\$ 2,000	\$ 794	\$ 6,500
PASTORS' EXPENSE ALLOWANCE	\$ 1,000	\$ 645	\$ 1,000
PASTORS' BOOK ALLOWANCE	\$ 1,000	\$ 303	\$ 1,000
<b>TOTAL ADMINISTRATION</b>	<b>\$ 1,072,768</b>	<b>\$ 979,125</b>	<b>\$ 1,064,000</b>
<b><u>FACILITIES</u></b>			
CLEANING/KITCHEN SUPPLIES	\$ 6,500	\$ 5,099	\$ 6,000
CAPITAL PLAN ANNUAL SET ASIDE	\$ 10,228	\$ 10,228	\$ 9,947
LANDSCAPE & GROUNDS	\$ 12,500	\$ 8,687	\$ 10,500
MAINTENANCE	\$ 18,500	\$ 20,310	\$ 19,000
UTILITIES	\$ 44,500	\$ 39,639	\$ 45,000
<b>TOTAL FACILITIES</b>	<b>\$ 92,228</b>	<b>\$ 83,963</b>	<b>\$ 90,447</b>
<b>TOTAL EXPENSES</b>	<b>\$ 1,499,801</b>	<b>\$ 1,373,055</b>	<b>\$ 1,462,014</b>
<b>NET INCOME TO BE TRANSFERRED</b>	<b>\$ 201,499</b>	<b>\$ 450,356</b>	<b>\$ 75</b>



## 2021 Harvest Fund Letter to the Congregation

January 2022

The Harvest Fund Endowment was established by the congregation in 1991 to support the mission and ministry of Augustana. It is overseen by the Harvest Fund Endowment committee, whose members are elected at the Annual Meeting. During 2021 the Harvest Fund received generous gifts of \$58,411. As of December 31, 2021, **the total assets of the Harvest Fund exceeded \$3,900,000**. Please note that the exact year-end InFaith investment performance and reporting numbers are not yet available. Once those numbers are finalized by InFaith and the committee, the 2021 Harvest Fund reporting will be updated accordingly and submitted to the audit committee for review. An incredible blessing.

The committee met a number of times in 2021 to monitor investment returns, work on enhancing communication about the Harvest Fund to the congregation and continue to refine the processes and relationship with InFaith. The committee authorized grantmaking funds of \$140,280 for 2021, based on 4% of the 2020 year-end Harvest Fund balance. The 2022 authorized grant distribution will likely be larger than last year.

COVID continues to impact the life of the church and our families. But the Harvest fund was busy approving grant requests left over from 2020 and additional requests in 2021. A major grant was awarded for the purchase of a new van to replace our two current vans. The committee also authorized a grant to audit Augustana's digital infrastructure. Discussion of this grant began under Pastor Aune and continued with the support of Pastor Bergland. The audit, not yet presented, is looking at improvements that can be made to Augustana's digital connection with the congregation, worship, and back office processes. Grantmaking capacity left over from the 2020 and 2021 distribution will be rolled forward and allocated as appropriate in the dedicated funds and available for future grant making requests.

The committee continued to address two management issues regarding the Harvest Fund. The first is establishing a policy for requesting and approving future grant making. The second is the investment management of the fund itself. The investment policy statement establishes benchmarks and asset allocation criteria. The large increase in Harvest fund assets has prompted a review of costs, investment performance and reporting. The committee continues to discuss this issue and will make recommendation early in the year.

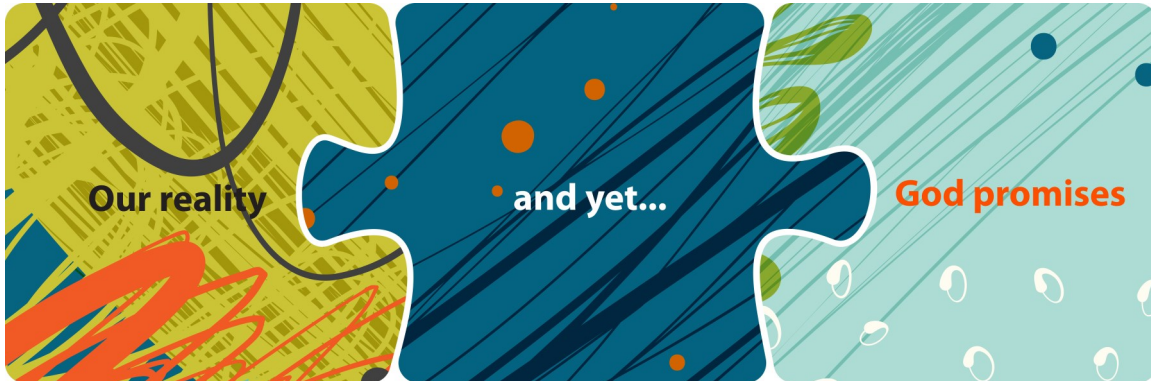
Leaving a legacy for the ministry and mission of the church is a privilege and a responsibility for our congregation. Thank you to all of you who have made contributions this past year.

A very special thank you goes out to all the committee members and Pastor Bergland for the giving of their time and talents on this committee in 2020.

Respectfully submitted,  
Scott Foreman – Chair



## 2021-22 Congregational Theme



**A healthy and grounded faith helps us recognize our reality and yet choose to live into God's promises.**

*The mountains may disappear, and the hills may become dust, but my faithful love will never leave you.* —ISAIAH 54:10A ERV



**Augustana**  
LUTHERAN CHURCH

1400 South Robert Street  
West St. Paul, Minnesota 55118