

**St. Peter Lutheran Church**  
**Operating Fund Financial Activity**  
**March 2024**

	<b>YTD Act 23/24</b>	<b>YTD Bud 23/24</b>	<b>YTD Act to Bud Var</b>		<b>FY Fcst 23/24</b>	<b>FY Budget 23/24</b>	<b>FY Fcst to Bud Var</b>
<b>Income</b>							
Church Offerings	1,446,737	1,483,000	(36,263)		1,890,000	1,950,000	(60,000)
School Related Income	3,147,568	3,241,916	(94,348)		3,976,694	4,111,414	(134,720)
Other Income	122,727	54,100	68,627		156,943	78,700	78,243
Applied Foundation Grants (excl Scholarships)	251,890	261,425	(9,535)		329,715	314,000	15,715
<b>Total Income</b>	<b>4,968,922</b>	<b>5,040,441</b>	<b>(71,519)</b>		<b>6,353,352</b>	<b>6,454,114</b>	<b>(100,762)</b>
<b>Expenses</b>							
Ministerial Programs	602,012	632,632	(30,620)		810,280	843,571	(33,291)
Missions	98,386	100,485	(2,099)		124,033	122,668	1,365
School (incl Summer Camp)	2,632,748	2,804,362	(171,614)		3,607,692	3,765,786	(158,094)
Ministry Support (Facilities & Admin)	1,133,419	1,184,825	(51,406)		1,558,695	1,555,451	3,244
Interest	57,343	58,821	(1,478)		76,150	77,830	(1,680)
<b>Total Expense before Depreciation</b>	<b>4,523,907</b>	<b>4,781,125</b>	<b>(257,218)</b>		<b>6,176,850</b>	<b>6,365,306</b>	<b>(188,456)</b>
<b>Depreciation Expense</b>	<b>64,811</b>	<b>64,269</b>	<b>542</b>		<b>87,252</b>	<b>86,287</b>	<b>965</b>
<b>Net Operating Fund Impact</b>	<b>380,205</b>	<b>195,047</b>	<b>185,157</b>		<b>89,250</b>	<b>2,521</b>	<b>86,729</b>

**Summary of Year To Date Financial Results**

- **Church Offerings** were generally below budget each week, but were offset by a few generous December donations. Weekly contributions continue to be below budget in 2024.
- **School Related Income** was lower than budget resulting from a few less students enrolled for 23-24 and slightly lower summer camp revenue.
- **Other Income** reflects higher facility usage due to greater gym usage and an additional church using the facility. Generous memorial gifts were also received.
- **Ministerial Expenses** were a bit lower due in part to a different mix of health insurance coverage among ministerial staff and slightly lower salaries.
- **School Related Expenses** reflects lower salary and health insurance expense for school, partly due to timing of new staff added to payroll and partly ongoing as well as a decrease in some misc. school expenses and the timing of school endowment fund spending.
- **Ministry Support Expenses** were lower due to lower electricity and gas expenses, slightly lower administrative expense, and the timing of facility repair expenses.

**Full Year Forecast compared to Full Year Budget**

- Year to date trends are expected to continue in most areas, but there are expected to be higher costs compared to budget during April through June in some school accounts and in facility accounts due to the timing of expenses throughout the year.