

Peace Lutheran Church  
Treasurer's Report  
2/11/18 Congregational Meeting

2016 and 2017 were amazing years that showed the generosity of our members and our friends for our Solar Project and Partnerships at Peace Lutheran Church.

**Solar**

The cost of our new Solar System was \$85,274. \$82,279 was paid from donations for the solar panels, sale of pictures donated by Linda Elsdon, "Steve's Hat" and the fund raising dinner. Of course we want to acknowledge the generous contribution from the Reed family. The balance of approx. \$3,000 was paid from church funds and memorials. The cost of the solar is not on the Income and Expense Statement because it is an Asset, not an Expense.

**Partnerships etc. Outside the Budget**

Each year we budget \$1,500 for Nicaragua and \$1,500 for South Africa. We also donated \$250 to Interfaith Council.

There were additional contributions that we received and were paid:

Nicaragua/Laurel Galan	\$2,250	(includes \$500 from a 2016 donation)
South Africa	\$1,595	(Includes \$500 from a 2016 donation)
Winter Nights	\$408	
Shelter Inc.	\$408	
PICO-So. Africa	\$235	

**Offerings & Rents**

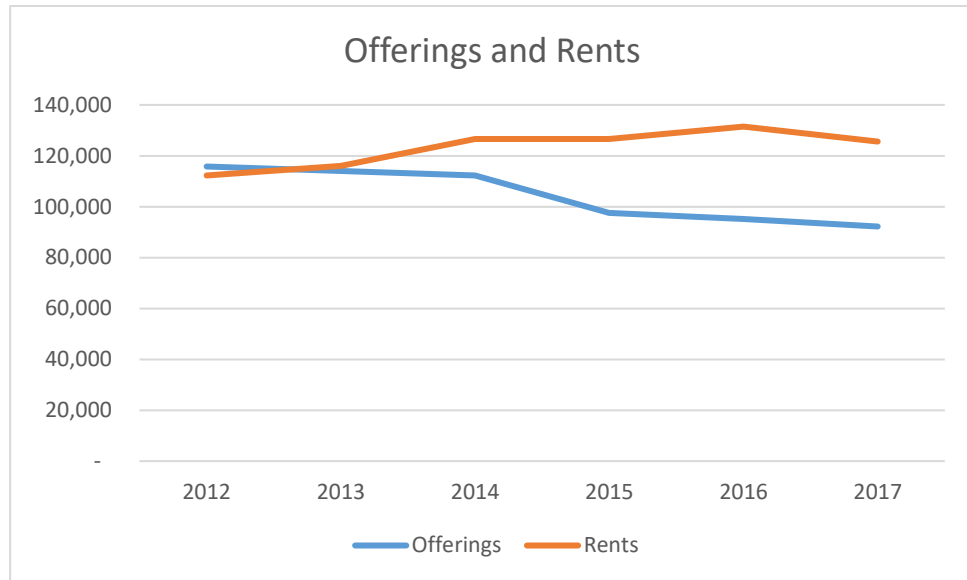
Each year we are concerned about the continual decrease in our offerings. In December, 2017 some people paid their once-a-year offering, and some paid not know how the new tax laws will effect their contribution write-off. Consequently, our December offerings were higher than usual. We still ended up with a small deficit at the end of the year.

Ongoing rents went down because we lost the Korean Valley Church as a tenant for their church services. They were paying a reduced rent from January through March of \$1,400/mo. That was a loss to us of \$12,600. They did have a security deposit.

Occasional rents increased last year. Our Church is being rented for many different occasions, i.e. weddings, funerals, concerts, meetings, elections. Kari has done a good job in renting our Church, and it has made up for the loss in our on-going rents.

I prepared a chart that shows the combined rental income along with the offering income. You can see where things are going.

Year	2012	2013	2014	2015	2016	2017
Offerings	115,785	113,992	112,234	97,528	95,106	92,203
Rents	112,264	116,038	126,600	126,663	131,478	125,544



### Cash in the Bank as of 12/31/17

General Account	8,094.74	Operating Account
Concert Account	1,371.10	Jazz
Liabilities & Net Assets	27,484.50	Includes memorials, security deposits, prepaid taxes
Reserve Account	72,468.54	No withdrawals since 2013
Former Solar Account	500.00	No solar money. Trans. \$500 from GA to keep acct open
Petty Cash	<u>40.00</u>	
Total	\$109,958.88	

### Budget

Our budget is very conservative. There are projects that we want to do that are not budgeted now. The Council reviews our financial statements each month. There are always unforeseen expenses. Our goal for 2018 is to stay within our Budget.

Diane Kurtz  
 Treasurer for Peace Lutheran Church  
 2/1/2018