



MICHAEL JOHNSON

Treasurer, NALC

An aerial view of a modern city building, likely a hotel or office building, with a rooftop pool and lounge area. The building has a glass facade and is surrounded by other city buildings. The scene is overlaid with a dark purple semi-transparent filter. A white rectangular text box is centered over the image.

TREASURER'S REPORT
& 2024 BUDGET
PRESENTATION

Who makes you different from one another?
What do you have that you did not receive?
And if you received it, why do you boast as if it were not a gift?

-1 Corinthians 4:7 NRSV

Lord, help us to remember that all we are, all we have and all we ever will be is your gift to us in the person of your beloved son, the Lord Jesus Christ. Thank you for the work and ministry of your church, the NALC. Thank you for the amazing generosity of our congregational and individual donors that provide the means to make all that we do possible. Lord, we ask you to bless their great generosity with an abundance of success in all their endeavors. In the Name of Jesus our Lord and Savior we pray. Amen!



2022 FINANCIAL RECAP

Total Unified Benevolence and Other Income	3,025,566
Total Unified Expenditures and Grants	<u>3,140,059</u>
Net Unified Income	(\$114,493)
Non-budgeted Restricted/Designated Net Income	
Bequests	659,908
Disaster Response	31,075
Today, Tomorrow & Forever	309,151
Other Funds	<u>(15,359)</u>
Total	\$984,775
TOTAL	\$870,281

FINANCIAL RESERVES AT 12/31/22

NALS & Theological Education Fund	930,487
Great Commission Fund	0
Disaster Response Fund	303,986
Director of Domestic Mission position (1)	94,275
CTK Dayton Dedicated Gifts (2)	288,543
Bequests	816,789
Today, Tomorrow & Forever	462,140
Other Restricted Funds (3)	75,286
Emergency Reserve Fund (Operations)	500,000
Unrestricted/Undesignated Reserves (Operations)	<u>1,153,070</u>
Total Reserves at 12/31/22	4,624,576

Notes:

- (1) Gifts restricted to use for converting DDM position from 1/2 time to full time
- (2) Gifts for global church missions/partnerships and establishment of NALS Global Center
- (3) Includes Discipleship, WNALC, Pastoral Care and other funds



An aerial photograph of a large, modern multi-story hotel building, identified by the 'OMNI HOTEL' logo on its upper facade. The building features a mix of glass and dark stone or brickwork. In the foreground, there is a street with cars and a pedestrian walkway. The entire image is overlaid with a semi-transparent dark purple filter. A white rectangular frame is centered on the image, containing the text '2023 FORECAST' and '2024 PROPOSED BUDGET' in a white serif font.

2023 FORECAST

2024 PROPOSED BUDGET

A budget is a spending plan, a statement of faith and a stewardship plan for fiscal responsibility. The budget tells a story of the mission and ministry of the NALC and how financially we move the vision forward. Every vision requires funding. Faith and finances are inseparable. The NALC budget is a statement of faith that the congregations and individuals we serve will value and contribute to the advancement and ministry of the overall church.



TODAY, TOMORROW & FOREVER

2020 Vision - Today, Tomorrow & Forever

Total pledges received to date		2,005,110
Donations received to date	1,037,992	
Expenses since inception		
Cramer & Associates (contract fees through 12/31/2023)	382,500	
Ministry expenditures (office relocation/AAB travel/marketing/other)	153,884	
Total Expenditures	536,384	
Subtotal - Donations less expenditures	501,608	
2023 Budgeted Allocations (NALS/AAB/Fresh Eyes for Mission)	350,000	
Current income after allocations	151,608	
Pledges outstanding	967,118	
Net income for 2020 Vision - TT&F	1,118,726	

FORECAST/BUDGET OVERVIEW

	<u>Budget 2023</u>	<u>Forecast 2023</u>	<u>Proposed 2024</u>
Operating Donations	2,270,000.00	2,270,000.00	2,286,450.00
Great Commission Fund Donations	175,000.00	143,000.00	353,500.00
Theological Fund/Seminary Donations	851,000.00	851,000.00	875,000.00
Other Income	<u>277,358.00</u>	<u>220,300.00</u>	<u>112,750.00</u>
TOTAL REVENUES	3,573,358.00	3,484,300.00	3,627,700.00
Operating Expenses	2,599,885.00	2,482,626.00	2,406,492.00
Great Commission Fund Distributions	216,000.00	263,800.00	349,000.00
Theological Education/Seminary Distributions	<u>859,379.00</u>	<u>852,400.00</u>	<u>1,058,395.00</u>
TOTAL EXPENSES AND DISTRIBUTIONS	3,675,264.00	3,598,826.00	3,813,887.00
TOTAL UNIFIED NET INCOME	(101,906.00)	(114,526.00)	(186,187.00)

OPERATING DONATIONS

	Budget 2023	Forecast 2023	Proposed 2024
<u>Operating Donations</u>			
Congregation	1,975,000.00	1,990,000.00	2,034,250.00
Individual	140,000.00	123,000.00	144,200.00
Mission Districts	5,000.00	7,000.00	8,000.00
TTF Allocation	<u>150,000.00</u>	<u>150,000.00</u>	<u>100,000.00</u>
Total Donations	2,270,000.00	2,270,000.00	2,286,450.00

GREAT COMMISSION DONATIONS

	Budget 2023	Forecast 2023	Proposed 2024
<u>Great Commission Fund Donations</u>			
Congregation	147,000.00	125,000.00	165,000.00
Individual	28,000.00	18,000.00	35,000.00
Mission Districts	0.00	0.00	3,500.00
TTF Allocation	<u>0.00</u>	<u>0.00</u>	<u>150,000.00</u>
Total Donations	175,000.00	143,000.00	353,500.00

THEOLOGICAL EDUCATION/SEMINARY DONATIONS

	Budget 2023	Forecast 2023	Proposed 2024
<u>Theological Education/Seminary Donations</u>			
Congregation	385,000.00	385,000.00	400,000.00
Individual	255,000.00	255,000.00	260,000.00
Mission Districts	11,000.00	11,000.00	15,000.00
TTF Allocation	<u>200,000.00</u>	<u>200,000.00</u>	<u>200,000.00</u>
Total Donations	851,000.00	851,000.00	875,000.00

OTHER INCOME/TOTAL REVENUES

	Budget 2023	Forecast 2023	Proposed 2024
<u>Other Income</u>			
Convocation and Conference Registrations	233,750.00	183,750.00	47,250.00
Tuition Reimbursement	27,050.00	27,050.00	58,000.00
Other Fees and Income	<u>16,558.00</u>	<u>9,500.00</u>	<u>7,500.00</u>
Total Other Income	277,358.00	220,300.00	112,750.00
Total Revenues	<u>3,573,358.00</u>	<u>3,484,300.00</u>	<u>3,627,700.00</u>

OPERATING EXPENSES

	Budget 2023	Forecast 2023	Proposed 2024
Operating Expenses			
Convocations and Conferences	399,950.00	420,220.00	98,500.00
Travel and Meetings	400,500.00	275,000.00	325,000.00
Communications	47,510.00	38,000.00	78,000.00
Administrative Expenses	207,600.00	185,000.00	200,000.00
Staff Salaries and Benefits	1,421,875.00	1,442,406.00	1,572,992.00
Bishop's Discretionary Fund	10,000.00	10,000.00	10,000.00
Support for Ministry Partners	90,000.00	90,000.00	98,000.00
Miscellaneous	<u>22,450.00</u>	<u>22,000.00</u>	<u>24,000.00</u>
Total Expenses	2,599,885.00	2,482,626.00	2,406,492.00

GREAT COMMISSION DISTRIBUTIONS

	Budget 2023	Forecast 2023	Proposed 2024
Great Commission Distributions			
Mission Start Funding	100,000.00	80,000.00	100,000.00
Global Workers	84,000.00	108,000.00	168,000.00
Global Projects	12,000.00	25,000.00	25,000.00
Congregational Renewal	10,000.00	12,000.00	12,000.00
Multinational Congregations	0.00	36,000.00	24,000.00
Missional Leadership Development	<u>10,000.00</u>	<u>2,800.00</u>	<u>20,000.00</u>
Total Expenses	216,000.00	263,800.00	349,000.00

THEOLOGICAL EDUCATION/SEMINARY DISTRIBUTIONS

	Budget 2023	Forecast 2023	Proposed 2024
Theological Education/Seminary Distributions			
Staff Salaries and Benefits/Adjunct + Staff Travel	616,579.00	650,000.00	810,195.00
Communications/Marketing	85,200.00	35,000.00	55,500.00
Administrative/Facilities Expenses	10,200.00	5,000.00	15,200.00
Financial Assistance	82,000.00	97,000.00	110,000.00
Theological Conference Subsidies (Lutheran Theologians of the Church)	18,000.00	18,000.00	20,000.00
J-Term	35,400.00	35,400.00	34,000.00
Regents	<u>12,000.00</u>	<u>12,000.00</u>	<u>13,500.00</u>
Total Expenses	859,379.00	852,400.00	1,058,395.00

NET INCOME

	Budget 2023	Forecast 2023	Proposed 2024
Total Revenues	<u>3,573,358.00</u>	<u>3,484,300.00</u>	<u>3,627,700.00</u>
Total Expenses and Distributions	<u>3,675,264.00</u>	<u>3,598,826.00</u>	<u>3,813,887.00</u>
TOTAL NET INCOME	<u>(\$ 101,906.00)</u>	<u>(\$ 114,526.00)</u>	<u>(\$ 186,187.00)</u>



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OTHER FINANCIAL MATTERS

Bequest/Legacy Fund: Gifts currently total \$816,789. The intent of the fund is to establish The NALC Foundation. The executive council has approved the formation of a committee to begin creating the foundation.

501(c)(3) group income tax exemption letter

Congregations can be added at any time, if interested contact Anne Gleason

Congregational benevolence share

5 – 7% of congregational operating budgets

NALC Finance Team

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OMNI HOTEL

Q & A

