

REPORT OF THE SYNOD TREASURER BRUCE HUTLER



Thank you to all of the Congregations of the South-Central Synod. We appreciate your gifts to enable the continuation of the mission of your Synod and support the important work of the ELCA and your Synod's other Ministry Partners.

Synod Treasurer's Report for Fiscal Year-to-Date May 31, 2020

In the following pages, you will find our Synod Treasurer's Report for May 31, 2020. This report includes a balance sheet which compares our year-end account balances to the prior month and to the prior year. Most of the general funds of the Synod are held in money market and time deposit accounts, with a portion in the ELCA Mission Investment Fund. The Synod Endowment Fund is invested separately in managed accounts with the ELCA Endowment Pooled Trust, and funds are dispersed by the Endowment Committee. The restricted net assets are funds that are designated for specific purposes and cannot be used for the daily operations of the Synod. The unrestricted net assets represent funds that can be used for Synod operations.

This report also includes an income statement that presents the year-to-date (one month) results compared to the spending plan and the prior year's actual year-to-date results. The Synod currently contributes 47% of the Mission Support it receives from its congregations to the ELCA. Our Synod is still among the highest in contributing percentages out of 65 synods. Also included is the history of the Synod's Mission Support over the years. The Synod continues to contribute an additional 12.4% of the Mission Support it receives from its congregations to our other Ministry Partners. As a result, 59.4¢ of every dollar of Mission Support that the Synod receives is used to support the mission of our Ministry Partners. The remaining 40.6¢ is used to fund the Mission of your Synod.

Financial Results for Four-Month period from February 1, 2020 through May 31, 2020

Mission Support was \$376,630, which was less than the budget of \$433,333 by \$56,703 and less than the prior year-to-date by \$20,148. Cash flow was positive \$89,982, as net available for operations was \$72,851 more than the \$177,626 that was budgeted, and expenses were \$16,476 less than the \$176,970 that was budgeted.

Synod's Audited Financial Statements

For the fiscal year ended January 31, 2020, our audit firm once again issued an unqualified opinion which indicates there were no material adjustments to our accounting records. Our Synod Finance & Audit Committee meets each year to review and accept the audit. Thank you to those individuals on the Finance & Audit Committee for their service to the Synod.

Proposed Synod Spending Plan for February 1, 2021 through January 31, 2022

Notable highlights regarding the proposed Spending Plan include:

- > Mission Support at \$1,300,000 based on a detailed review of the actual amount for the fiscal years ended January 31, 2020, and year-to-date results, congregational intents, historical trends, and discussions throughout the Synod. Thank you!
- > The proposed Spending Plan includes ELCA Churchwide support at 47%, Seminaries of 6.2%, and Lutheran Campus Ministry of 6.2% of Mission Support, plus an additional \$14,845 of benevolence offerings for Other Ministry Partners, consistent with past years.
- > Other income – Comparable to prior years.
- > Personnel expenses – Comparable to prior years' spending plans; assumes an experience step increase of \$786 and COLA increase of 2.8% for rostered full-time staff in accordance with 2021 Synod compensation guidelines, a 1.6% increase for non-rostered staff, and Portico increases. Other personnel expenses are the comparable to prior years.
- > Leadership Support – Comparable to last year's spending plan and includes funding for Assist program.
- > Professional Leaders Education – Equal to last year's spending plan.
- > Youth Ministry – Equal to last year's spending plan.
- > Committees – Equal to last year's spending plan.
- > Office – Most items comparable to last year's spending plan.
- > No other major changes to the other categories.
- > The proposed spending plan is essentially a break-even plan, resulting in a small deficit of \$91
- > Any additions to the spending plan will require us to use additional restricted net assets that are designated for specific purposes and should not be used for the daily operations of the Synod.

Our Synod Finance & Audit Committee meets throughout the year to review the Synod's financial results and help prepare a recommended Spending Plan for the Synod Council and the Synod Assembly. Thank you to those individuals on the Finance & Audit Committee for their service to the Synod.

Please contact me, or Becky Johnson with any questions or concerns. Thank you for your support.

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South Central Synod of Wisconsin
Treasurer's Report
May 2020

Year-To-Date	Current YTD 5/31/2020	Budget YTD 5/31/2020	Over (Under) Budget	Prior Year YTD 5/31/2019
Income Statement				
<i>Income</i>				
Mission Support	\$ 376,630.11	\$ 433,333.36	\$ (56,703.25)	\$ 396,777.43
Other Income	105,338.91	6,641.00	98,697.91	7,684.20
Total Income	481,969.02	439,974.36	41,994.66	404,461.63
Less: Ministry Partners	231,491.95	262,348.28	(30,856.33)	254,739.68
Net Available for Operations	250,477.07	177,626.08	72,850.99	149,721.95
<i>Expenses</i>				
Personnel	121,443.28	139,333.36	(17,890.08)	129,278.40
Leadership Support	332.05	3,333.28	(3,001.23)	444.52
Professional Leaders Education	3,925.48	333.36	3,592.12	-
Programmatic	-	1,166.72	(1,166.72)	535.57
Committees	1,048.50	500.00	548.50	1,475.67
Office	33,744.79	32,303.36	1,441.43	40,024.31
Other		-	-	-
Total Expenses	160,494.10	176,970.08	(16,475.98)	171,758.47
Cash Flow	89,982.97	656.00	89,326.97	(22,036.52)

Month	Current Month 5/31/2020	Budget Month 5/31/2020	Over (Under) Budget	Prior Year Month 5/31/2019
Income Statement				
<i>Income</i>				
Mission Support	\$ 75,640.61	\$ 108,333.33	\$ (32,692.72)	\$ 83,199.46
Other Income	5,750.59	1,660.25	4,090.34	1,852.27
Total Income	81,391.20	109,993.58	(28,602.38)	85,051.73
Less: Ministry Partners	57,119.16	65,587.09	(8,467.93)	68,612.95
Net Available for Operations	24,272.04	44,406.49	(20,134.45)	16,438.78
<i>Expenses</i>				
Personnel	30,637.89	34,833.33	(4,195.44)	32,216.18
Leadership Support	-	833.34	(833.34)	375.00
Professional Leaders Education	-	83.33	(83.33)	-
Programmatic	-	291.66	(291.66)	-
Committees	-	125.00	(125.00)	194.50
Office	12,507.40	8,075.83	4,431.57	10,558.68
Other	-	-	-	-
Total Expenses	43,145.29	44,242.49	(1,097.20)	43,344.36
Cash Flow	(18,873.25)	164.00	(19,037.25)	(26,905.58)

South Central Synod of Wisconsin

Treasurer's Report

May 31, 2020

	Consolidated	Detail	
Balance Sheet			
	Current 5/31/2020	Operating	Endowment
<i>Assets</i>			
<i>Checking/Savings</i>			
Petty Cash	\$ 200.00	\$ 200.00	\$ -
Checking Account - Oak Bank	156,712.27	156,712.27	-
Total Checking/Savings	156,912.27	156,912.27	-
<i>Investments</i>			
Money Market - Oak Bank	14,956.78	14,956.78	-
PPP Account - Oak Bank	74,200.00	74,200.00	-
CD - ELCA MIF	5,093.50	5,093.50	-
CD - State Bank of Cross Plains	20,449.86	20,449.86	-
CD - Oak Bank	150,000.00	150,000.00	-
Total Investments	264,700.14	264,700.14	-
<i>Endowment Fund</i>			
Oak Bank Money Market	587.98	-	587.98
ELCA Endowment Fund Pooled Trust	442,588.94	-	442,588.94
Total Endowment Fund	443,176.92	-	443,176.92
Other Assets	48,086.37	48,086.37	-
Total Assets	912,875.70	469,698.78	443,176.92
Liabilities & Equity			
<i>Liabilities</i>			
Accounts Payable	61,417.23	61,417.23	-
Other Liabilities	(571.55)	(571.55)	-
Total Liabilities	60,845.68	60,845.68	-
<i>Equity</i>			
Restricted Net Assets	613,682.16	170,505.24	443,176.92
Unrestricted Net Assets	238,347.86	238,347.86	-
Total Equity	852,030.02	408,853.10	443,176.92
Total Liabilities & Equity	912,875.70	469,698.78	443,176.92

SOUTH CENTRAL SYNOD OF WISCONSIN

MISSION SUPPORT REPORT

Year-To-Date					
Month	2020-2021	2019-2020	\$ +/-	% +/-	2018-2019
February	53,137	110,903	(57,766)	-108.7%	70,886
March	153,806	190,120	(36,315)	-23.6%	188,740
April	300,989	313,578	(12,589)	-4.2%	328,317
May	376,630	396,777	(20,148)	-5.3%	411,204
June		498,453			536,082
July		674,417			595,784
August		734,581			728,363
September		800,750			794,246
October		922,911			927,683
November		1,024,327			1,013,516
December		1,236,507			1,217,441
January		1,405,987			1,294,071
Monthly					
Month	2020-2021	2019-2020	\$ +/-	% +/-	2018-2019
February	53,137	110,903	(57,765)	-108.7%	70,886
March	100,669	79,218	21,451	21.3%	117,854
April	147,184	123,458	23,726	16.1%	139,577
May	75,641	83,199	(7,559)	-10.0%	82,887
June		101,676			124,878
July		175,964			59,702
August		60,164			132,579
September		66,169			65,883
October		122,161			133,437
November		101,417			85,833
December		212,180			203,925
January		169,480			76,630

South Central Synod of Wisconsin

Annual Mission Support

Fiscal Year		% Chg.
2020	\$1,405,010	8.57%
2019	\$1,294,072	-6.92%
2018	\$1,390,223	-4.86%
2017	\$1,461,266	-4.05%
2016	\$1,523,000	1.53%
2015	\$1,500,000	-0.53%
2014	\$1,508,000	-1.69%
2013	\$1,534,000	-4.36%
2012	\$1,604,000	14.82%
2011	\$1,397,000	-9.29%
2010	\$1,540,000	-9.09%
2009	\$1,694,000	-5.94%
2008	\$1,801,000	-0.44%
2007	\$1,809,000	-1.15%
2006	\$1,830,000	-1.82%
2005	\$1,864,000	-4.61%
2004	\$1,954,000	2.30%
2003	\$1,910,000	-9.95%
2002	\$2,121,000	9.90%
2001	\$1,930,000	-6.31%
2000	\$2,060,000	6.68%
1999	\$1,931,000	2.88%
1998	\$1,877,000	4.28%
1997	\$1,800,000	2.04%
1996	\$1,764,000	1.91%
1995	\$1,731,000	0.87%
1994	\$1,716,000	-0.46%
1993	\$1,724,000	3.23%
1992	\$1,670,000	4.18%
1991	\$1,603,000	0.75%
1990	\$1,591,000	0.82%
1989	\$1,578,000	

¹ Fiscal year end changed from June 30 to January 31
for subsequent years

Annual Churchwide Synod Support Summary

2/1/2019 - 01/31/20

South-Central Synod Of Wisconsin

Congregations		
Congregations: Disability Ministries	Congregations: ELCA New Congregations	Congregations: Renewing Congregations
\$672	\$0	\$550

Global Church		
Global Church: Global Ministries	Global Church: International Leaders - Women	Global Church: Missionaries & Young Adults in Global Mission
\$5,801	\$1,338	\$40,160

Hunger and Poverty	Leadership		
Hunger and Poverty: ELCA World Hunger	Leadership: Fund For Leaders	Leadership: Youth and Young Adults	Where Needed Most
\$879,650	\$959,101	\$844	\$20,977

Non-Campaign			
All Other	Disaster Response	Mission Support	Vision for Mission
\$24,751	\$87,891	\$672,617	\$6,027

Total
\$2,700,379

*This report shows direct giving from the synod to churchwide, as well as funds churchwide received directly from congregations and individuals for each of the listed categories.

South Central Synod of Wisconsin of the ELCA										
Synod Spending Plan: February 1, 2021 - January 31, 2022										
	Actual			Actual			Approved		Proposed	
	12 Mos.		7 Mos.		12 Mos.		Budget		Budget	
	FYE		FYE		FYE		12 Months		12 Months	
	6/30/2018		1/31/2019		1/31/2020		2/1/2020-		2/1/2021-	
	%	%	%	%	%	%	1/31/2021	%	1/31/2022	%
Designated Income										
4000 - Mission Support	\$ 1,390,223	100.0	\$ 757,990	100.0	\$ 1,405,010	100.0	\$ 1,300,000	100.0	\$ 1,300,000	100.0
Less: Ministry Partners (% of Mission Support)										
5010 - ELCA Support	703,349	50.6	413,855	54.6	730,605	52.0	611,000	47.0	611,000	47.0
5030 - Seminaries (6.2%)	84,680	6.1	45,617	6.0	87,284	6.2	80,600	6.2	80,600	6.2
5040 - Lutheran Campus Ministry (6.2%)	77,149	5.5	45,987	6.1	73,790	5.3	80,600	6.2	80,600	6.2
Total Ministry Partners	\$ 865,178	62.2	\$ 505,459	66.7	\$ 891,679	63.5	\$ 772,200	59.4	\$ 772,200	59.4
Net Available For Operations	525,045	37.8	252,531	33.3	513,331	36.5	527,800	40.6	527,800	40.6
Other Income										
4100 - Undesignated Contributions	9,004	0.6	21,268	2.8	8,484	0.6	15,000	1.2	10,000	0.8
4200 - Grant Revenue	5,000	0.4	-	-	-	-	-	-	-	-
4300 - Registration Fees	385	0.0	-	-	540	0.0	-	-	-	-
4400 - Rent Income	3,154	0.2	1,341	0.2	652	0.0	4,823	0.4	4,907	0.4
4600 - Other Income	-	-	-	-	189	0.0	-	-	-	-
4700 - Interest Income	221	0.0	7,201	1.0	22	0.0	100	0.0	50	0.0
Total Other Income	17,764	1.3	29,810	3.9	9,887	0.7	19,923	1.5	14,957	1.2
Total Available For Operations	542,809	39.0	282,341	37.2	523,218	37.2	547,723	42.1	542,757	41.8
Expenditures										
Other Ministry Partners										
5020 - Regional Center for Mission (Region 5)	7,100	0.5	4,142	0.5	7,100	0.5	7,100	0.5	7,100	0.5
5050 - Lutheran Outdoor Ministries	524	0.0	206	0.0	1,025	0.1	525	0.0	525	0.0
5060 - LOPPWW	1,000	0.1	583	0.1	1,000	0.1	1,000	0.1	1,000	0.1
5070 - Lutheran Planned Giving	2,800	0.2	2,010	0.3	3,685	0.3	4,020	0.3	4,020	0.3
5080 - WI Council of Churches	2,050	0.1	1,283	0.2	2,200	0.2	2,200	0.2	2,200	0.2
Total Other Ministry Partners	13,474	1.0	8,224	1.1	15,010	1.1	14,845	1.1	14,845	1.1

	-		Actual		Actual		Approved Budget		Proposed Budget	
	12 Mos.		7 Mos.		12 Mos.		12 Months		12 Months	
	FYE		FYE		FYE		2/1/2020-		2/1/2021-	
	6/30/2018	%	1/31/2019	%	1/31/2020	%	1/31/2021	%	1/31/2022	%
Personnel										
Salary, Housing, Benefits & Taxes	366,370	24.5	216,813	24.5	371,615	24.5	398,000	30.6	389,889	30.0
5170 - Travel	3,585	0.3	3,919	0.5	12,044	0.9	7,000	0.5	7,000	0.5
5180 - Mileage	4,468	0.3	4,623	0.6	8,866	0.6	8,000	0.6	8,000	0.6
5190 - Meals and Lodging	7,779	0.6	3,194	0.4	7,402	0.5	5,000	0.4	5,000	0.4
5100 - Personnel - Other	-	-	600	0.1	-	-	-	-	-	-
Bishop's Vehicle Replacement Reserve							-	-	-	-
Total Personnel	382,202	27.5	229,149	30.2	399,927	28.5	418,000	32.2	409,889	31.5
Leadership Support										
5210 - Staff Continuing Education	5,799	0.4	2,994	0.4	2,395	0.2	3,500	0.3	3,500	0.3
5230 - WCC Annual Meeting	-	-	240	0.0	-	-	500	0.0	500	0.0
5240 - Assist	6,000	0.4	6,000	0.8	6,000	0.4	6,000	0.5	6,000	0.5
Total Leadership Support	11,799	0.8	9,234	1.2	8,395	0.6	10,000	0.8	10,000	0.8
Professional Leaders Education										
5310 - Leadership Education & Development	300	0.0	-	-	1,252	0.1	-	-	-	-
5320 - First Call Theo. Education	-	-	-	-	-	-	1,000	0.1	1,000	0.1
Total Professional Leaders Education	300	0.0	-	-	1,252	0.1	1,000	0.1	1,000	0.1
Programmatic										
5410 - Youth Ministry	-	-	1,750	0.2	536	0.0	1,000	0.1	1,000	0.1
5420 - Diakonia/Dare to Be Disciples	18	0.0	-	-	4	0.0	-	-	-	-
RIC/LGBTQIA+ Synod Task Force					200		2,500		2,500	
Total Programmatic	18	0.0	1,750	0.2	740	0.1	3,500	0.3	3,500	0.3
Committees										
5510 - Candidacy	2,909	0.2	806	0.1	3,306	0.2	1,500	0.1	1,500	0.1
5520 - Mission Tables	6,845	0.5	-	-	189	0.0	-	-	-	-
Total Committees	9,754	0.7	806	0.1	3,495	0.2	1,500	0.1	1,500	0.1
Communication (Moved to Office)										
5610 - Media/Website	4,326	0.3	-	-	-	-	-	-	-	-
5620 - Newsletter	371	0.0	-	-	-	-	-	-	-	-
Total Communication	4,697	0.3	-	-	-	-	-	-	-	-

-		Actual		Actual		Approved Budget		Proposed Budget	
12 Mos.		7 Mos.		12 Mos.		12 Months		12 Months	
FYE		FYE		FYE		2/1/2020-		2/1/2021-	
6/30/2018		1/31/2019		1/31/2020		1/31/2021		1/31/2022	
	%		%		%		%		%

Office										
5710 · Office Hospitality	830	0.1	498	0.1	1,028	0.1	1,500	0.1	1,500	0.1
5715 · Postage & Delivery	5,108	0.4	2,505	0.3	4,346	0.3	2,500	0.2	4,500	0.3
5720 · Office Supplies	4,969	0.4	2,584	0.3	6,123	0.4	5,000	0.4	6,000	0.5
5725 · Resource Materials	-	-	-	-	806	0.1	500	0.0	800	0.1
5730 · Miscellaneous Office Expense	1,671	0.1	371	0.0	2,072	0.1	1,000	0.1	1,000	0.1
5735 · Equipment Leasing	5,649	0.4	2,629	0.3	4,284	0.3	4,300	0.3	4,300	0.3
5745 · Accounting & Audit	19,700	1.4	14,600	1.9	20,400	1.5	20,000	1.5	20,000	1.5
5750 · Rent	38,871	2.8	24,704	3.3	41,282	2.9	40,110	3.1	41,313	3.2
5755 · Telephone	4,086	0.3	2,402	0.3	3,707	0.3	3,000	0.2	3,700	0.3
5760 · Property & Employee Insurance	8,330	0.6	5,473	0.7	867	0.1	9,000	0.7	9,000	0.7
5765 · Technology & Support Total	6,006	0.4	2,265	0.3	21,520	1.5	10,000	0.8	10,000	0.8
5770 · Special Events	2,012	0.1	20,008	2.6	-	-	-	-	-	-
5771 · Election Taskforce	6,515	0.5	893	0.1	164	0.0	-	-	-	-
Total Office	103,747	7.5	78,932	10.4	106,599	7.6	96,910	7.5	102,113	7.9
Installation Costs	-	-	-	-	-	-	-	-	-	-
Vehicle Replacement Fund	-	-	-	-	-	-	-	-	-	-
Reserve Fund	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Total Expenditures	525,991	37.8	328,095	43.3	535,418	38.1	545,755	42.0	542,848	41.8
Operating Income (Loss)	16,818	1.2	(45,754)	(6.0)	(12,200)	(0.9)	1,968	0.2	(91)	(0.0)