

ZION LUTHERAN CHURCH

BALANCE SHEET AS OF : December 31, 2011

ASSETS

| | | |
|-------------------------------|--|---------------------|
| Bank of Montreal (Checking) | | \$106,095.09 |
| Bank of Montreal (Savings) | | \$100,152.86 |
| Cemetery Investment | | \$50,000.00 |
| GST/HST Receivable | | \$10,066.01 |
| Prepaid Expenses | | \$2,650.00 |
| TOTAL ASSETS | | \$268,963.96 |

LIABILITIES

| | | |
|---------------------------------------|-------------|---------------------|
| Accounts Payable | | \$2,905.30 |
| Altar Fund | \$1,493.05 | |
| Cemetery Fund | \$76,914.08 | |
| Sunday School Account | \$6,257.73 | |
| New Worship Books | \$30.00 | |
| Anniversary | \$174.24 | |
| Kitchen Fund | \$5,376.00 | |
| Building Fund | \$22,749.19 | |
| Care & Maintenance on Cemetery Stones | \$0.00 | |
| Care & Maintenance on Cemetery Grave | \$1,120.00 | |
| Organ Restoration | \$24,660.35 | |
| Rental Properties | \$45,032.66 | |
| Clarence Brumm Estate | \$7,120.00 | |
| Paint The Church | \$1,813.01 | |
| Parish Hall Chairs | \$379.27 | |
| Property Reserve | \$18,294.24 | |
| Seminary Student | \$1,000.00 | |
| Dorothy Witt Estate | \$20,000.00 | |
| Other Endowments | \$2,243.81 | |
| Sound System | \$2,011.41 | |
| Youth Conventions | \$28,344.47 | |
| Zion Lutheran Women | \$1,045.15 | |
| TOTAL LIABILITIES | | \$268,963.96 |

Surplus / Deficit

| | | |
|----------------------------------|--|-------------|
| Total Surplus / Deficit for 2011 | | \$0.00 |
| Total Surplus / Deficit for 2010 | | -\$9,994.12 |

OTHER ASSESTS

| | | |
|----------------------------------|--------------|---------------|
| Endowment Fund | \$255,257.95 | Dec. 31, 2011 |
| Interest for Distribution (2011) | \$8,256.67 | Dec 31, 2011 |
| Cemetery Investment Fund | \$51,554.00 | Dec. 31, 2011 |

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BALANCE SHEET AS OF : December 31, 2011

| | EXPENSE | | INCOME | |
|---|--------------|--------|---------------|--------|
| Offerings | | | \$286,643.69 | 83.76% |
| Interest | | | \$6,672.76 | 1.95% |
| Benevolence | \$30,773.90 | 9.13% | | |
| General Directed Gifts | \$20,187.18 | 5.99% | \$48,910.33 | 14.29% |
| Committees | \$6,629.29 | 1.97% | | |
| Utilities | \$17,936.64 | 5.32% | | |
| Operating Expenses | \$76,233.04 | 22.62% | | |
| Salaries | \$110,994.29 | 32.93% | | |
| Benefits | \$74,312.12 | 22.05% | | |
| | \$337,066.46 | | \$342,226.78 | |
| | | | | |
| Current Year (2011) Surplus | | | \$5,160.32 | |
| Previous Year (2010) Deficit | | | -\$9,994.12 | |
| Overall Deficit | | | -\$4,833.80 | |
| Transfer from Rental Property | | | \$4,833.80 | |
| | | | | |
| TOTAL SURPLUS / DEFICIT FOR 2011 | | | \$0.00 | |