



**ZION LIPPE UNITED CHURCH OF CHRIST
SEMI-ANNUAL REPORTS**

MEETING HELD AUGUST 13, 2023

CHURCH COUNCIL

Michelle Heneisen - President

Stacy Wagner – VP/Membership

Patrick Schroeder - Secretary

Brian Crase – Treasurer

Rosie Bogard - Worship

Bob Juncker - Stewardship

Nancy Lewis - Education

Russ Roehr - Property

Carl Barchet – Recreation

ZION LIPPE UNITED CHURCH OF CHRIST
INCOME STATEMENT - ALL FUNDS
JANUARY 1, 2023 THRU JUNE 30, 2023

INCOME

**YEAR
TO DATE**

GENERAL FUND

REGULAR OFFERING	101,505.48
SECOND MILE	145.00
INITIAL OFFERING	145.00
FLOWER REIMBURSEMENT	352.00
PAPER & COPY REIMBURSEMENT	0.00
BUILDING USE INCOME	617.00
BLANKET FUND	100.00
OGHS	75.00
NEIGHBORS IN NEED	0.00
STRENGTHEN THE CHURCH	0.00
CHRISTMAS FUND	0.00
LENTEN OFFERING	2,434.00
FOOD PANTRY	0.00
DESIGNATED BENEVOLENCES	167.00
ENDOWMENT RECEIPTS	0.00
INTEREST	490.70
MISCELLANEOUS	0.00
NEW CEMETERY MOWING REIMBURSEMENT	0.00
TOTAL INCOME GENERAL FUND	106,031.18

OTHER FUNDS (See Balance Sheet for detail) 31,235.00

TOTAL INCOME ALL FUNDS **137,266.18**

ZION LIPPE UNITED CHURCH OF CHRIST
BALANCE SHEET AS OF JUNE 30, 2023

ASSETS

CHECKING ACCOUNT	58,623.12
SAVINGS ACCOUNTS	141,551.33
CERTIFICATE OF DEPOSIT	<u>45,000.00</u>
TOTAL ASSETS	245,174.45

LIABILITIES

PAYROLL TAXES PAYABLE	<u>851.46</u>	
TOTAL LIABILITIES		851.46

FUND BALANCES

	BEGINNING	RECEIPTS	DISBURSE.	TRANSFERS	ENDING
GENERAL FUND	145,689.75	106,031.18	96,634.23	0.00	155,086.70
BUILDING FUND	8,427.81	3,365.00	0.00	0.00	11,792.81
GRIEF COACH FUND	20.00	0.00	0.00	0.00	20.00
PLAYGROUND FUND	1,565.56	0.00	168.86	0.00	1,396.70
EYA - (Center for Cong)	975.09	0.00	0.00	(975.09)	0.00
HAITI MISSION FUND	354.00	0.00	354.00	0.00	0.00
MUSIC FUND	492.60	0.00	0.00	0.00	492.60
MEMORIAL FUND	10,199.33	6,510.00	519.60	0.00	16,189.73
PARTNERS FOR FOOD	72,738.91	21,270.00	44,698.26	0.00	49,310.65
SUNBEAMS FUND	757.96	90.00	0.00	0.00	847.96
FAMILY OF FAITH	1,003.16	0.00	0.00	975.09	1,978.25
OLD CEMETERY FUND	1,205.99	0.00	0.00	0.00	1,205.99
YOUTH FUND	6,290.60	0.00	289.00	0.00	6,001.60

TOTAL FUND BALANCES 244,322.99

TOTAL LIABILITIES AND FUND BALANCES **245,174.45**

ZION LIPPE UNITED CHURCH OF CHRIST
EXPENSE STATEMENT - ALL FUNDS
JANUARY 1, 2023 THRU JUNE 30, 2023

DISBURSEMENTS

	YEAR TO DATE	YEAR'S BUDGET	% ACTUAL TO BUDGET
BUDGETED			
PAYROLL			
PASTOR	32,970.00	65,943.00	50.0%
PIANIST	1,338.00	2,672.00	50.1%
ORGANIST ASSISTANT	606.00	1,216.00	49.8%
CHOIR DIRECTOR	678.00	1,350.00	50.2%
CUSTODIAN	5,463.06	10,926.00	50.0%
CHURCH SECRETARY	6,150.00	12,302.00	50.0%
MEDIA OPERATORS	1,230.00	2,458.00	50.0%
SOUND TECH	762.00	1,524.00	50.0%
PIANIST ASSISTANT	366.00	730.00	50.1%
PAYROLL TAXES	851.46	1,703.00	50.0%
PASTOR'S BENEFITS			
AUTO EXPENSES	0.00	3,000.00	0.0%
MEDICAL INSURANCE	11,220.00	28,980.00	38.7%
DENTAL & VISION	627.55	1,494.00	42.0%
LIFE & DISABILITY	414.11	942.00	44.0%
PENSION	3,865.01	9,276.00	41.7%
CONTINUING EDUCATION	397.00	2,000.00	19.9%
CELL PHONE	0.00	360.00	0.0%
BENEVOLENCES			
OCWM	1,250.00	5,000.00	25.0%
CUE	250.00	1,000.00	25.0%
COUNCIL DESIGNATED BENEVOLENCES	1,166.13	3,000.00	38.9%
UTILITIES			
WATER	231.61	550.00	42.1%
GAS & ELECTRIC	6,371.14	12,000.00	53.1%
INTERNET & PHONE	527.82	1,056.00	50.0%
WORSHIP SUPPLIES			
PULPIT SUPPLY	450.00	600.00	75.0%
WORSHIP & COMMUNION SUPPLIES	60.72	800.00	7.6%
CHOIR & MUSIC SUPPLIES	0.00	350.00	0.0%
BULLETIN & OFFERING ENV	595.32	660.00	90.2%
CHURCH PROGRAMS			
CHRISTIAN EDUCATION	77.27	300.00	25.8%
CONF. & ASSOC DEL. FEES	0.00	400.00	0.0%
RECREATION	183.71	1,350.00	13.6%
SUNBEAMS	115.99	350.00	33.1%
PARISH NURSE	0.00	350.00	0.0%
INSURANCE			
PROPERTY	8,699.75	11,593.00	75.0%
WORKMEN'S COMPENSATION	0.00	877.00	0.0%
MAINTENANCE			
PARSONAGE-CHURCH-PLAYGRD MOWING	1,050.00	3,000.00	35.0%
LAWN CHEMICALS	164.75	400.00	41.2%
OLD CEMETERY MOWING	1,012.50	2,880.00	35.2%
PROPERTY	3,502.21	10,000.00	35.0%
OFFICE	155.00	300.00	51.7%
WEBSITE/COMPUTER	1,264.44	2,500.00	50.6%
OFFICE SUPPLIES			
PAPER, TONER, CHECKS, ETC.	78.88	300.00	26.3%
POSTAGE	126.00	400.00	31.5%
MISCELLANEOUS	<u>134.90</u>	<u>250.00</u>	54.0%
TOTAL BUDGETED DISBURSEMENTS	94,406.33	207,142.00	45.6%

NON-BUDGETED

SPECIAL OFFERING DISB. (to IN/KY Conf.)	407.00	(2nd Mile, Blanket, OGHS, Emmaus)
SPECIAL OFFERING DISB. (to Local Missions)	0.00	
SPECIAL OFFERING DISB. (other)	0.00	
ALTAR FLOWERS	367.76	
NEW CEMETERY MOWING	1,453.14	
ENDOWMENT DISBURSEMENTS	0.00	
OTHER ZION FUNDS	<u>46,029.72</u>	(See Balance Sheet for detail)

TOTAL DISBURSEMENTS ALL FUNDS 142,663.95

Endowment Fund Report

July 1, 2022 thru June 30, 2023

The Endowment Fund Committee gratefully acknowledges gifts to the fund. These gifts enable the fund principal to grow while its earnings are used to support the mission of our local Church as well as wider missions of our community and our world.

The Endowment Committee received a monetary gift from The Estate of Ruby Schroeder in December 2022 in the amount of \$15,000.00. The Committee gratefully appreciates the gift that will get to help raise more funding for future projects.

The Endowment Fund of Zion Lippe UCC is in its 33rd year of operation as of the end of July, 2023. During the fiscal year the Endowment Fund Committee, with the approval of the Church Council, made disbursements totaling \$23,140.00, for the following requests:

Zion Lippe UCC Church Council

Request # 150 for funding the tuck-pointing project on the Church building \$12,290.00

Funds dispersed August 2022

Bereavement Groups

Request #151 for funding the purchase of 20 subscriptions for grief coaching \$ 1,600.00

Funds dispersed August 2022

Operation Christmas Child

Request # 152 from Ashley Lashley for the purchase of items to put in shoe boxes that go over seas. \$ 1,250.00

Funds dispersed November 2022

American Cancer Society

Request # 153 from Nancy Dougan and Hans Schmitz for the purchase of food items for the Relay for Life. \$3,000.00

Funds dispersed February 2023

Habitat

Request #154 from Anne Nicholson and Lisa Calvert for funding to go towards a Posey County build. \$4,000.00
Funds dispersed June 2023

Heifer International

Request # 155 from Ruth Redman for funding to help teach people in poverty countries how to grow their own food and assist in raising their farm animals. \$1,000.00
Funds dispersed June 2023

The Endowment Committee meets quarterly and will hold special meetings when necessary. Our Fifth Third portfolio manager Matt Johnson reviews our investments and meets periodically with the Committee.

There were two positions which expired this fiscal year. Cathy Schroeder's term expired June 30, 2023 and has served for two terms. Gabe Schroeder will become a new member of the Endowment Committee to fill her position. We want to thank Cathy for all her efforts and hard work serving as Secretary for the Committee. We welcome Gabe onto the Committee and look forward to working with him. The second position which expired June 30, 2023 was myself (Dan Koch) in which I have served one term and will stay on for a second term.

The Endowment Committee for the fiscal year 2023/2024 will be composed of the following members:

Dan Koch	Chairman	(Second term ends 2026)
Tina Spears	Treasurer	(First term ends 2024)
Gabe Schroeder	Secretary	(First term ends 2026)
Phil Wuertz	Member	(First term ends 2024)
Carol Embrey	Member	(First term ends 2025)
Bob Juncker	Council Representative	

To help the Committee understand the need and purpose for which funding is requested, forms are located in the Endowment file tray by the Sunday School office. After completion please return the funding request form to the Endowment Fund Chairman or the file tray.

Zion members are welcome to review Endowment Fund minutes, financial reports, and funding requests documentation located in the Church library or contact an Endowment Committee member for any questions.

Dan Koch, Chairman

ZION LIPPE UCC ENDOWMENT FUND
INCOME STATEMENT
JULY 1, 2022 THROUGH JUNE 30, 2023

INCOME

INTEREST 5/3	\$946.34
INTEREST Banterra	\$1,825.49
DIVIDENDS 5/3	\$19,704.61
GAIN ON SALE OF ASSETS	\$0.00
LOSS ON SALE OF ASSETS	(\$7,047.96)
ADJUSTMENTS	\$0.00
MISC INCOME	\$500.00

TOTAL INCOME	\$15,928.48
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EXPENSES

FIFTH THIRD TRUST FEE	(\$4,085.96)
MISC. FEES	\$0.00

TOTAL EXPENSES	(\$4,085.96)
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NET INCOME	<u>\$11,842.52</u>
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DISTRIBUTION STATEMENT

C2b1 LOCAL CHURCH	\$12,790.00
C2b2 WIDER MISSION	\$9,250.00
C2b3	\$1,600.00

TOTAL DISTRIBUTIONS	<u>\$23,640.00</u>
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Approved Requests awaiting distribution:
None

ZION LIPPE UCC ENDOWMENT FUND BALANCE SHEET AS OF: June 30, 2023

ASSETS - 5/3

	Cost Value	Market Value
CASH AND EQUIVALENTS	\$46,304.17	\$46,304.17
FIXED INCOME INVESTMENTS	\$193,775.30	\$169,493.74
EQUITIES	\$432,512.30	\$663,775.90
REAL ESTATE INVESTMENTS	\$14,703.51	\$15,026.32
CERTIFICATE OF DEPOSIT	\$244,540.70	\$244,540.70

ASSETS - Banterra

TOTAL ASSETS \$931,835.98 \$1,139,140.83

LIABILITIES

\$0.00 \$0.00

CAPITAL

	Cost Value	Market Value
BEGINNING ENDOWMENT CAPITAL (7/91)	\$226,431.46	\$226,431.46
CONTRIBUTIONS TO CAPITAL (SINCE 7/91)	\$644,092.59	\$644,092.59
CAPITALIZED Earnings per 7/20/97 amendment to Endow plan of op	\$9,000.00	\$9,000.00
TOTAL CAPITAL CONTRIBUTIONS	\$879,524.05	\$879,524.05

RETAINED EARNINGS (SEE DETAIL BELOW)

\$52,311.93 \$259,616.78

TOTAL LIABILITIES AND CAPITAL

\$931,835.98 \$1,139,140.83

Retained Earnings Detail, shows both Cash & Market values

	0.25	0.5	0.25	TOTALS	
Beg Bal 6/30/21 Cash Basis	24,468.70	23,763.24	15,877.47	64,109.41	Retained Earnings CASH prior YE--Update every FISCAL YR
plus/minus YTD NET Income/Loss	2,835.63	5,671.26	2,835.63	11,342.52	
plus return of funds NM Bunge job discount	500.00	0.00	0.00	500.00	*
minus YTD Distributions	(12,790.00)	(9,250.00)	(1,600.00)	(23,640.00)	
minus Capitalized Additions	0.00	0.00	0.00		
Ending Balance Cash Basis	15,014.33	20,184.50	17,113.10	52,311.93	** look at these values when considering funding requests
plus/minus YTD Mkt Unrealized Income/Loss	51,826.21	103,652.43	51,826.21	207,304.85	Mkt value Ret Earnings less Cash-Cost Value Ret Earnings
Ending Balance Cash & Market	66,840.54	123,836.93	68,939.31	259,616.78	
Minus Reserve	16,226.05	32,452.10	16,226.05	64,904.20	Reserve = 25% of Ending Cash & Mkt Value OR \$5000, whichever is greater
Ending Balance Cash & Mkt	50,614.49	91,384.83	52,713.26	194,712.59	** look at these values when considering funding requests

Pending Distributions: None

* return of funds due to discount from N.M. Bunge Inc. tuck pointing job, endowment approved request #150 from C2B1 fund

ZION CEMETERY COMMITTEE ANNUAL REPORT

JULY 1, 2022 THRU JUNE 30, 2023

The Zion Cemetery Committee gratefully acknowledges gifts to the fund. Memorial gifts for the year 2022/2023 totaled \$400. In addition, the fund received \$3650 from sale of lots on the New Cemetery. There were five people laid to rest in the New Cemetery this past fiscal year.

Michael Duncan, Sr.

Rev. Kenneth Scherry

Jerry McClarney

Sharon Schroeder

Barbara Brandt Davidson

Our cemetery caretaker for 2022/2023 was Lee Cullman.

Grave sites are available on the New Cemetery for purchase following the guidelines listed below:

	Members	Non-Members
1 Lot -8 gravesites	\$2500	\$5500
½ Lot – 4 gravesites	\$1300	\$3300
¼ Lot – 2 gravesites	\$700	\$1700
Single gravesite	\$350	\$850

The Zion Cemetery Committee for the fiscal year 2022/2023 was composed of the following members.

Larry Droege

Nancy Dougan

Russ Roehr

Chairman

Secretary

Treasurer

(term ends 2023)

(term ends 2024)

(term ends 2025)

Our committee will always strive to maintain the upkeep and improvement of the New Cemetery. In addition, we are entrusted to be good stewards of the contributions made to the cemetery and invest those Funds in a manner that coincides with the mission of Zion Church. Feel free to see any of our committee members if you have questions or concerns.

Larry Droege, Chairman

ZION LIPPE CEMETERY July 2022 thru June 2023 FINANCIAL SUMMARY

Beginning Balance June 24, 2022

Financial Instruments		Funds
CD's Edward Jones	\$141,000.00	General Fund
Checking Edward Jones	\$54,477.93	Perpetual Fund
Brokerage Edward Jones	<u>\$150,891.76</u>	
Total	\$346,369.69	Total
		\$346,369.69

Income June 25, 2022 thru June 30, 2023

Memorial / Donation	
Gifts	\$400.00
Interest	\$3865.86
Lots Sold	<u>\$3650.00</u>
Grave Opening Income	<u>\$2,450.00</u>
Total	\$10,365.86

Expenses June 25, 2022 thru June 30, 2023

Mowing/ Hedges	\$ 3975.00
Grave Opening Exp	\$ 3300.00
Reset Monument	<u>\$ 100.00</u>
Total	\$7,375.00

*Note: \$5000 moved to brokerage account

Ending Balance June 30, 2023

Financial Instruments		Funds
CD's Edward Jones	\$185,000.00	General Fund
Checking Edward Jones	\$ 8,468.79	Perpetual Fund
Brokerage Edward Jones	<u>\$169,842.08</u>	
Total	\$ 363,310.87	Total
		\$ 363,310.87

Investments

CD's		
Wells Fargo BKN A Sioux Falls	\$ 8,000	3.50% Maturity 12/28/2023
Truist Bank Charlotte NC	\$27,000	4.85% Maturity 4/19/2024
Goldman Sachs BK USA New York	\$25,000	0.75% Maturity 11/18/2024
Synchrony Bk	\$40,000	3.35% Maturity 7/8/2025
Morgan Stanley Natl Bk	\$40,000	4.55% Maturity 4/20/2026
Discover Bk Greenwood Delaware	\$45,000	3.20% Maturity 6/1/2027
CD total	\$ 185,000	