

St. Paul's Lutheran Church ANNUAL MEETING

January 28th, 2007

FREQUENTLY ASKED QUESTIONS



1.) **Why did the total assets fall from \$376,682 to \$292,444 in 2006?**

This drop was due to the paying of the mortgage for the year and to close the gap in the 2006 budget.

2.) **Why did the mission fund fall from \$19,774 to \$0?**

It was time to either renew this account of transfer so this fund was transferred into the Heritage Dedicated fund where it can make more in interest.

3.) **Which fund does the money to pay the mortgage come out of?**

The mortgage automatically comes out of the Heritage Capital Appeal account each month.

4.) **How much money did St. Paul's give to Pastor Judy?**

She received \$1000 from St. Paul's which was included as a budgeted item for 2006. In addition, congregation members also contributed \$382 additional dollars in donations.

5.) **Why is there a significantly lower total income budgeted for 2007?**

This is due to the slowing of donations to the Capital Appeal however we have received all that was pledged during the first Capital Appeal. There is a new Capital Appeal scheduled for this May.

6.) **Why is the budgeted amount for utilities the same as last year?**

Even with fluctuating gas prices we were very close to predicting the amount needed for 2006. With gas prices dropping the 2007 budgeted amount is a conservative estimate.

7.) **The parking lot and exterior painting appear to need some attention. Where will this money come from?**

The new Capital Appeal in May will include opportunities to raise funds for these necessary improvements as well.