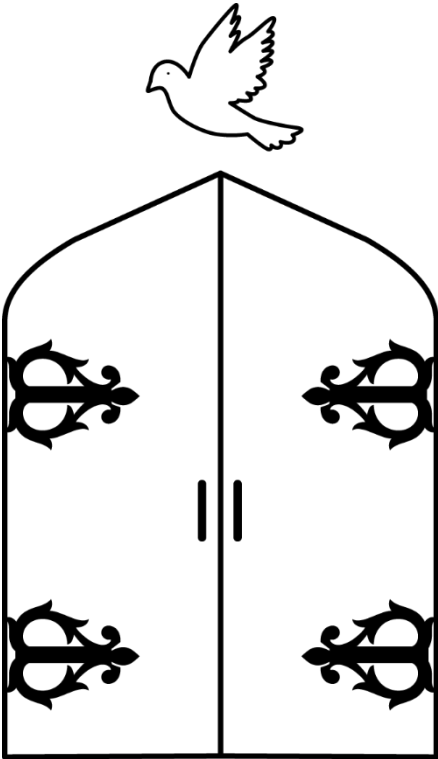


2022-2023 Annual Report of the Congregation
Bethlehem Evangelical Lutheran Church


May 7, 2023

Program and Financial Reports



526 East 52nd Street, Indianapolis, IN 46205

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2023 Agenda

Call to Order

A. Prayer

B. Welcome to membership

C. Introduction of council and ministries

i. Raymond Horn (secretary), Stephanie Levine (President), John Jordan (treasurer), Tim Wott, Karen Roberts, John Todd, Jennifer Scarborough

ii. Ministries and leaders: Finance (Bill Slover), Worship (John Seest), Youth and Family (Candice Tatum), Outreach (Shari and Sarah Morgan), Service (Sarah Evans and John Hazlett), Stewardship (Shari Morgan), Fellowship (Karen McCune), Property (Kyle Bredehoeft)

D. Introduction of new members

E. Recognition

II. Decisions

A. Approval of minutes from Annual Meeting, May 1, 2022

B. Election of Synod Representation

i. Slated nominees [to be named]

ii. Nominations from floor of members who have agreed to serve if elected

C. Election of Council members

i. Slated nominees [to be named]

ii. Nominations from floor of members who have agreed to serve if elected

D. Election of Nominating Committee

i. Slated nominees [to be named]

ii. Nominations from floor of members who have agreed to serve if elected

III. Reports for 2021-2022 by Ministry Leaders and Pastor Ken Ranos (Q&A only)

IV. Capital Campaign Committee Update

V. Finance Committee Report

VI. Budget Review and Approval for 2023-2024

VII. New business

VIII. Adjournment

Bethlehem Lutheran Church Annual Congregational Meeting Sunday, May 1, 2022

9:12

Call to order by President Stephanie Levine. Pastor Ranos opened with prayer.

President Levine gave a welcome speech and reviewed procedures to help keep the meeting organized.

Council members were introduced: Raymond Horn (Secretary), Stephanie Levine (President), John Jordan (Treasurer), Ken McCune, Karen Roberts, John Todd, Timothy Harber.

Ministries and Leaders were introduced: Finance (Bill Slover), Worship (John Seest), Youth and Family (vacant), Outreach (Shari and Sarah Morgan), Service (Justin Hart (absent)), Stewardship (Lori VanEvery), Fellowship (Karen McCune, Property (Kyle Bredehoeft).

Stephanie introduced three new members Tim Moriarty, Jack Puricelli, and Kate Boyd to the congregation.

2021 Annual Meeting Minutes: Sarah Morgan moved to accept. Motion seconded by Erik Tysklind. Motion Approved by unanimous consent.

Stephanie recognized and thanked Claire White, Kyle Bredehoeft, and Debbie Ranos for all they did to help keep the church going during the pandemic.

BALLOTS

Synod Representatives: Beverly Emmons and Brent Hege were elected with unanimous consent.

Congregation Council: Recognized and thanked Timothy Harper and Ken McCune. Jennifer Scharbrough and Tim Wott were unanimously elected for their first terms and Stephanie Levine, Karen Roberts, and John Todd were unanimously reelected for their third terms.

Nominating Committee: Nominees were Kent Alder, Norma Crabiel, Sarah Evans, Ardy Hollingsworth, Andy Swenson, and Janice Vadas. Election passed by unanimous consent.

Reconciling in Christ: Vote to become a Reconciling in Christ congregation as well as approve the welcome statement. Juanita Keck made a statement in favor. Carl Crabiel asked what the vote would do. Stephanie explained that we would be able to say that we are a Reconciling in Christ congregation and help make clear to both the congregation and any visitors or potential members that we are open and welcoming to all and that we are taking action to make this a part of our church culture. The vote passed to become a Reconciling in Christ congregation and to approve the welcome statement with unanimous consent.

Capital Campaign Committee: Vote to launch a Capital Campaign Committee for the elevator and other ADA and remediation issues. Karen McCune asked about door sizes into the Sanctuary, Juanita Keck spoke towards Carol Obrien's wishes behind her bequest. Barb Alder asked about a benevolence fund being part of the campaign. Mary Loe made the point that with the RIC vote we really need to do this. The motion to launch a capital campaign committee for the primary purpose completing an elevator project and to explore other potential facility remediations or improvements passed with unanimous consent.

REPORT

(All but those mentioned chose not to give an oral report, letting the printed report in the agenda suffice.)

Erik Tysklind asked about plans for the Youth and Family coordinator vacancy. Stephanie talked about how the Council has decided to just look for a new part time Youth and Family

coordinator and not a new Deacon. Talks have begun with Cross and Crown about the possibility of a joint Youth and Family coordinator so that they could be full time with benefits.

Bob Keck asked about the possibility of a greater Indianapolis youth get together.

Karen McCune asked about Adult Education and also remarked that we need to bring back the social and community aspects of Bethlehem..

Stephanie asked for volunteers for service leader.

Nancy Slover asked Council for another time and talent survey.

Erik Tysklind asked about the congregation count post Covid.

Jennifer Scharbrough asked about bringing back the hard copy version of the monthly Blaze, Erik Tysklind asked about what kind of budget would be required to do that.

Finance: Bill Slover thanked all the volunteers who count donations and make deposits every week. Bill thanked John Jordan for his services as Treasurer and Barb Alder and Amy Joss for serving on the Finance Committee. Bill reviewed the statement of operations for the church as well as the status of investments and the revolving funds.

Budget: 4% increase in compensation and salary for the staff and increase the precentor and parish assistant hours by five per week.. Faith giving is estimated to be \$125,590.

Karen McCune asked about the faith giving and if we will be able to meet the higher faith giving number.

Motion to adopt the budget for 2022-2023 is passed by unanimous consent.

New Business

N/A

Stephanie adjourned the meeting at 10:29AM

Bethlehem Lutheran Church Congregation Meeting January 29th 2023 9:17

Stephanie welcomed the congregation and announced that we had met quorum.

Pastor Ranos opened with a prayer.

Stephanie introduced the Capital Campaign named Elevate Bethlehem and Barb Alder to describe the campaign details to the congregation.

Priority 1: a new elevator, new drainage at the 52nd st. entrance, create 2nd floor ADA compliant bathroom and widen the doorways to the classrooms.

Estimate cost: \$273,000

Priority 2: replace the floor in the Fellowship hall, the kitchen and the pantry. The Property committee suggests some type of vinyl flooring.

Estimate cost: \$33,100

Priority 3: Replace the flooring in the Sanctuary with ceramic tiles.

Estimate cost: \$ 59,300

A question was asked about if we would have to remove the pews. The contractor said that they could work around them.

The bid for the Sanctuary is independent of the bid for the Fellowship hall.

A question was asked about improving the hall to the nursery. The answer was it had not previously been considered by the Campaign Committee.

A question was asked about the choice for ceramic tiles in the Sanctuary with the argument that they can be slippery and are prone to cracking. The committee response was that ceramic had been chosen to better improve the sound qualities in the Sanctuary but could be changed.

A question was asked about if there was any contingency built into the cost estimates. John Seest answered that there is some extra built in.

Benevolence:

Donation to Lutherwood Residential Treatment Center: \$15,000

Donation to Cathedral Kitchen Food Pantry: \$15,000

Total Cost \$30,000

A question was asked about the timeframe for the benevolence. Pastor Ranos recommended paying out the benevolence at the beginning of the campaign with the first \$30,000 in donations received.

Total cost estimate for the entire Capital Campaign: \$395,400.

We currently have \$170,079 from bequeaths made by Carol O'Brien and Jean Thompson.

Pledge Process: 2 year pledge process from 2023-2024. Solicit pledges for 3 months from February 2023 through April 2023.

Will need to identify contractors for formal bids, and the actual timetable will depend on the final bids and the availability of the contractors.

Update will be provided at the annual meeting.

A question was asked about the needed donation per family, but the committee had not calculated the number.

A question was asked about Vanco. Donations through Vanco will need to be designated as being for the Capital Campaign and it must be kept in mind that Vanco charges a fee on each donation.

A question was asked if instructions for how to use the different donation options could be sent out and the committee said they will do so.

Stephanie called for a vote on moving forward with the Capital Campaign. Juanita Keck. The motion was seconded. The vote passed unanimously.

Meeting adjourned at 9:53.

The role of Congregation Council is to conduct the business of the church, deal with the present and plan for the future. I'm so encouraged about how much we've accomplished as a congregation in the last year. We've really begun to shape what it means to be Bethlehem Lutheran Church in a post-pandemic era. What's more inspiring is that 2023 is our centennial year! What remains critical to the Congregation Council is that Bethlehem Lutheran Church remains relevant, by keeping our community of faith alive and spiritually together.

There have been three focus areas for the Congregation Council in the 2022-2023 fiscal year: 1) hiring a youth and family director 2) preparation and launch of the capital campaign 3) post-pandemic church. Each of these, while distinct, have become increasingly interwoven and related as we grow towards tomorrow. I don't want to steal the thunder of any of the reports on the subsequent pages – but the fact that we have reports on all of these topics shows how far we've come in the last year together!

In the late summer, we hired Candice Tatum into the part-time Youth and Family Director position. Candice has done an excellent job getting Sunday school up and running for our children and finding ways to increase family participation and connection within the church.

We launched the capital campaign Elevate Bethlehem in late January and have already exceeded our pledge drive goals! The enthusiasm and generosity of the congregation has been outstanding! Thank you, Barb Alder, for leading this effort.

As part of the schedule change, we launched Service Sunday (1st Sunday of the month) as an opportunity to make community service a more routine part of our ministry and church culture and to get more members involved. We've made a difference in our community in many creative ways and have had a lot of fun serving others together. If you haven't participated in a Service Sunday yet, I encourage you to do so – no matter your age, interests, or abilities – there's a way to participate. Thank you to Sarah Evans and John Hazlett for leading getting Service Sundays started!

These are only a few of the highlights of all the wonderful things that have happened at BLC over the past year. We are fortunate that this work does not fall to us alone. Our congregation is full of committed and talented individuals who contribute to the business of the church and keep things running smoothly day in and day out. In the reports that follow, you will see a snapshot of our Faith in Action over the past year at Bethlehem. There are too many people to name; you have my profound thanks and gratitude. We are truly one body in Christ making a difference in our neighborhood! Finally, we look forward to our next 100 years as a community of faith – I can't wait to see how we will grow next.

Peace be with you all.

Grace and peace to you from God our Father and the Lord Jesus Christ.

Growing up in the Hegewisch neighborhood of Chicago meant that traveling anywhere was... interesting. The residential part of the neighborhood is surrounded on all four sides by train tracks, and with the Burnham rail yard on the southern border, it was a coin flip every day: would you, or would you not, be able to enter or leave Hegewisch? Or would you be stuck at a railroad crossing for thirty minutes or more waiting on a freight train to move?

I learned a few things about trains living there. One, they took a long time getting started after stopping. And two, once they got going, they were really hard to stop.

Once the majority of COVID-19 pandemic restrictions were lifted in 2021 (though please continue to take necessary precautions!), it felt like it took forever for Bethlehem Evangelical Lutheran Church to start chugging along again. The early pandemic years wore us out, and getting the wheels turning took a great effort by numerous volunteers and staff. Last year in my report, I pointed out many of the ways our congregation was "gripping the rails" again.

This year, I'm proud to report that the train, once struggling to get moving, is again chugging along. Sunday faith formation for children and adults returned in full force, we hired a new staff member to direct our Youth and Family ministries, we launched (and fully pledged!) a capital campaign for badly needed accessibility improvements to our building, and we formally approved a welcome statement to become a Reconciling in Christ congregation. We started designating one Sunday a month as Service Sunday, and each month we took part as a faith community in a service project. Worship attendance and community participation continues to improve as more and more people are returning to public life. We began planning for our Centennial celebrations happening throughout this year. This and much more is detailed in the reports that follow.

It may have taken a while to adjust after the devastating early years of the pandemic. But we've come this far by faith, and now that we're steaming ahead into the next one hundred years, good luck trying to stop us!

Ken Ranos †

Statistical report for the period of 2012 – 2022

End of	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Baptized members	438	442	448	440	455	523	547	527	505	478	474
Confirmed	350	354	362	359	363	420	422	409	404	375	382
Unconfirmed	88	88	86	81	92	103	125	118	101	103	92
Average Weekly* Attendance	68/78	43/116	0	146	146	167	175	175	164	160	159
Members received	7	4	17	9	12	16	27	26	40	15	34
Members lost	11	10	9	24	80	40	7	4	12	11	10

*From the middle of 2015 to the middle of 2017, Wednesday Evening Prayer figures (about 10) were included because they were “regular weekly services.”

Members gained through Baptism: (2) Shelton Mahan-Gregory, Lillian McQuaid

Members gained through Affirmation of Faith: (3) Tim Moriarity; Kate Boyd; John (Jack) Puricelli

Members gained through Transfer: (0)

Confirmations: (2) Trey Feder; Griffin Mooers

Deaths: (1) Sue Hetherington

Transfers: (10) Jane Bailey; Ron & Beth Breymier; Pete Kurinsky, Brianna Schroeder, Reuben & Clara Schroeder Kurinsky; Nancy Stephan; Amy & Mayde Joss

Statistical Differences:

(+) (2): Charley Olry; Griffin Mooers

Marriages: Derek & Alayna Urban; Andrew & Shannon Stautz; Zach & Sarah Heider

YOUTH AND FAMILY REPORT

Candice Tatum

I began serving as Youth and Family Coordinator in September of this past year. It has been an honor and joy to work alongside the church staff as well as families of BLC. Early on, I held a meeting of parents to ask for their input regarding activities they would like to see for the children and families of the congregation. The feedback I received was to not worry about finding the perfect thing but to just “do something”. I asked, in return, for them to “just show up”. I am very pleased to say that families showed up this year! Attendance in Faith Formation as well as events like Bingo & Karaoke, park meet-ups, Easter family funday, and Faith and Family Night at the Fuel has continued to increase as families have enjoyed being together in our faith community. Thank you for supporting me in bringing more opportunities to children, youth, and families at Bethlehem.

EDUCATION

Sunday School:

This year we returned with Faith Formation on the 2nd and 4th Sunday of each month. The classes were divided into PreK (led by Julie Smith and Nancy Slover), K-3rd grade (led by Jennifer Scharborough), and 4th-6th grade (led by Karen Feder). Using the Spark Curriculum, the kids’ lessons began with the Creation story and we went through the Bible, ending with Jonah and the Big Fish. Children and parents began in the Lounge for an opening led by me.

Confirmation:

Five students participated in Confirmation Class this year. Led by Pastor Ranos, the class met during the Faith Formation hour twice a month to discuss Affirmation of Baptism. In 2022, two students, Griffin Mooers and Trey Feder, were confirmed.

Adult Education:

Josh Tatum continued to lead a group of adults during the Faith Formation hour in Bible Study. Their discussions followed the same rotation of stories as the children, beginning with Creation.

5th Sunday and Holidays:

Our new Sunday morning schedule (1st Sunday: Service, 2nd and 4th Sunday: Faith Formation, 3rd Sunday: Brunch) opened up 5th Sundays for special events. In October, we held a Reformation Faire led by Pastor. Upcoming 5th Sundays will be devoted to our 100th Anniversary Celebration.

At Christmas, the children put on a Nativity Play during the 10:30 Worship Service that included songs, instruments, and a traditional retelling of the Christmas Story.

Family Christmas Eve Service was held at 2:00pm and included songs and an interactive retelling led by Susan Swenson and the children.

Family Advent Wreaths were made during the 9:00 hour in December.

A special Easter family lesson will take place in April.

FELLOWSHIP AND SERVICE

Service Sunday:

Children and families were active participants in our Service Sunday each month. In addition to showing up to clean storm drains, pack meals, and wrap presents, the youth also helped lead a Laundry Fair in February. They ran games, painted faces, and served popcorn. It was a lot of fun and helped raise money for Laundry & More.

Shrove Tuesday Pancake Fundraiser:

The annual Shrove Tuesday Pancake Supper returned this year with excellent attendance! The youth raised over \$850 for Summer Mission trips. A group of Middle and High School students will be participating in a Week of Hope in Indianapolis in July.

Bingo & Karaoke:

Bingo and Karaoke fun returned in the fall with many families participating! Another afternoon of fun is scheduled for April. This fellowship event has become a congregation favorite for all ages.

Faith and Family Nights:

Over thirty individuals attended the Indy Fuel's Faith and Family Night in March. A similar outing at the Indianapolis Indians is being planned for the summer.

Childcare:

We continued to provide child care on Wednesday evenings from 7:00-8:30pm during the Wednesday evening Bible study and choir practice. Two paid youth provide coverage for children of participants. Other groups who would like to schedule meetings on Wednesdays are invited to do so to take advantage of this service.


Child care was also offered during Easter Vigil.

Summer Camp:

Youth were given information and encouraged to attend church camp through Lutheran Outdoor Ministries this summer with friends. Several kids from Bethlehem will be spending a week at Lutheran Hills. Thanks to the generosity of our congregation's members, scholarships have been awarded to those needing assistance.

♥ Elevate Bethlehem Exceeds Goal ♥

Barb Alder

Elevate  Bethlehem concluded the fund raising and pledging portion of the project on March 31. I gratefully report those results exceeded the project goal of \$395,000. A total of \$470,758 comprised of cash on-hand and pledges has been raised. This figure is 119% of the goal and was supported by 55 family units including gifts in memory of former departed members Carol O'Brien, Jerry Thompson, and Larry Koeneman.

The priority project elements are:

Priority #1 Accessibility Elevator and ADA Bathroom

- Limited Use, Limited Application (LULA) elevator that will look and feel like a normal elevator with a larger cab, 1,400 lb. capacity, automatic doors, and up/down buttons
- 2nd Floor ADA-accessible bathroom and widening of Sunday School classroom doors
- Remediation of existing water damage by renovating the 52nd St. entrance and ground floor lobby to add a trench drain and drainage sheets to walls.

Priority #2 Fellowship, Kitchen and Pantry Floors


- Loose and damaged tiles in the kitchen are a safety issue; all floors show age and wear
- Repair of 52nd St. and elevator area floor makes timing conducive to replace all floors and have uniform appearance with commercial, durable, and easy-care vinyl plank.


Priority #3 Sanctuary Floor

- Current floor shows its age (30+ years) and proposed ceramic floor will improve acoustics and aesthetics.

The second focus of the project delivers cash donations to two worthy local benevolence recipients. Both organizations were featured in recent eBlaze articles.

- Lutherwood Residential Treatment Center at LCFS - \$15,000
- The Cathedral Kitchen and Food Pantry at SS Peter and Paul Cathedral - \$15,000

On behalf of the Elevate  Bethlehem team and the congregational council, our sincere thank you to everyone who has supported the fund raising with your time, prayers, and resources. Now the physical work begins!

Barb Alder, Chair, Elevate  Bethlehem

Finance Ministry

SERVICE MINISTRY REPORTS

Sarah Evans & John Hazlett

The Service Ministry team has been re-invigorated with the new Sunday schedule format, gathering on the first Sundays of each month, starting back in September of 2022. We've been really encouraged by the number of folks that have turned out to participate, the generosity of time, talent, and treasure that has been given, and the welcome response from our community partners. As a re-cap, below is a listing of our service projects so far:

- September 2022: delivered baked goods and cards to first responders at Indianapolis Fire Department stations
- October 2022: neighborhood storm drain cleanup
- November 2022: wrapped books for Indy Reads
- December 2022: Sharing Place Christmas store gift drive
- January 2023: "Selfie" Sunday (choose your own service project)
- February 2023: Laundry Fair, raising funds and collecting supplies for Laundry & More
- March 2023: Versiti blood drive and Indiana Youth Group food drive
- April 2023: Helping Hams – back for the first time in four years, thank you Marty Benson!

We have been intentional in selecting a variety of projects to serve diverse groups and needs within our community like environmental justice, community wellness, financial need, family status, adult literacy, and LGBTQ+ youth. As we look forward to the rest of the year, we will continue to be mindful that as there is much need throughout our community, there is also much opportunity for us to serve. Thank you to all who have participated in Service Sunday. If you have a group you're interested in serving or service project idea, we are always looking for great ideas and collaborators. Please email us at shurtevens@gmail.com with any thoughts you have.

Serving in Christ,

Sarah Evans & John Hazlett

Service Ministry Co-Chairs

QUILTERS

Last July, we filled 75+ school bags and delivered them to Urban Act Academy. In October, we boxed up 33 quilts and dropped them off at an Ingathering site where they were loaded onto a truck and sent on to a Lutheran World Relief warehouse.

In the early part of 2023, we discussed this would be our last year meeting to tie quilts, sew and fill school bags, and drape the pews with quilts on Earth Day. So, we want to take this opportunity and thank every one of you who has donated funds, school supplies, fabric, and shown appreciation for what we do. We truly have been blessed with the support you have given us.

All tied up in knots,

The Quilters

Stephen Ministry is a one-to-one, confidential lay ministry. It offers an effective and proven way to organize, equip, and supervise a team of congregation members, called Stephen Ministers, to provide high quality, Christ centered care to people, in our congregation and the community, experiencing life difficulties. In addition to the initial six-month training, a Stephen Minister spends 4 to 12 hours a month, or more, attending required meetings, continuing education, additional training and meeting with their care receiver. Our Stephen Ministry program is a joint effort between Bethlehem and Cross and Crown Lutheran church. This past year we have stayed busy providing this life changing care to our congregation members and to an increased number of people from our community. We are looking toward the future. Our vision for Stephen Ministry is to grow mindfully and continue to provide high-quality, Christ centered care to those who choose to have a Stephen Minister walk along beside them during a difficult time in their lives. The leadership team, along with all Stephen Ministers, have spent many hours developing a plan for where we want to be three years from now. We are working on the finishing touches and will roll out our vision plan in September, 2023. In the next few months, we will add another trained Stephen Leader and trained Supervision Facilitator to our team. We have scheduled a Stephen Ministry Sunday for June 4th, 2023. We will be commissioning a new class of Stephen Ministers in February, 2024. Training for this class will begin in August, 2023. We also plan to add educational field trips to local service organizations. Stephen Ministers work very hard providing the best care possible to their care receivers. Sometimes it can be difficult, stressful and depleting. So, we are developing ways we can “Care for our Caregivers”, by affirming, rewarding and supporting each Stephen Minister, individually, and as a group. We welcome and encourage any member of our church who might be interested in becoming a Stephen Minister or if you or someone you know could benefit from this life changing care, to contact Pastor Ken Ranos or Abbi Todd.

Stephen Ministry Leadership Team

FELLOWSHIP MINISTRY REPORT

Karen McCune

Colossians 2:2

That their hearts may be encouraged, being knit together in love, to reach all the riches of full assurance of understanding and the knowledge of God's mystery, which is Christ.

It is SO good to meet together as brothers and sisters in Christ. As we have returned to full in-person worship, we have also returned to full in person Fellowship activities. Summer of 2022 saw Lemonade on the Lawn on the 1st and 3rd Sundays. September brought back pitch-in brunches, usually on the 3rd Sunday of the month – we celebrated these brunches in Sept, Oct, Nov, Jan, Mar and May. November saw the beginning of meeting together on 2nd Thursdays for supper in a restaurant. In December we were visited by St. Lucia and celebrated the holiday Bethlehem style, bringing in finger goodies that represented all our roots and holiday traditions. At Christmas Eve we gathered between worship for cookies and punch. February brought a new tradition of Shrove Pastries (Donuts, Pacski, and Fastnachts) and a coffee drive for the kitchen, as the traditional Pancake Breakfast moved to Shrove Tuesday for a Pancake Supper (thank you youth!).

The Bethlehem Chili Cookoff returned in March with the addition of best Cheesecake, with entries of vegetarian, traditional and non-traditional chilis. The cheesecakes...well, need I say more than no leftovers? April was Easter with a reception following the Vigil, and a continental brunch on Easter Sunday. Sadly we also said goodbye to long time member Betty Jersild, with the sharing of food and memories over a splendid luncheon. Many thanks to everyone who took time to come early on Sundays, to pitchin with a dish for brunches or the funeral, who helped with cleanup and put away tables and chairs. John Todd and Karen Roberts who faithfully show up on Sundays to prepare brunches. The last thank you is to all of you who came, took time to visit with each other and strengthen our ties. It is our hope that this time together outside worship helps build our Christian unity.

Respectfully submitted, Karen McCune, Fellowship Chair

Committee: John Todd and Karen Roberts

STEWARDSHIP MINISTRY REPORT

Shari Morgan

First, I want to express a special thank you to everyone who pledged this year. The congregation's generosity was evident in both the Elevate Bethlehem Capital Campaign (for our elevator update) and our stewardship pledge campaign for operating expenses. Unfortunately, the trend downward in the annual stewardship results, as seen in our prior year's numbers, has continued. This year, despite 13 new pledging units, both total pledging units and the dollars pledged decreased. This is unfortunate, as church programs, the number of group activities, and unfortunately inflation continue to increase.

The support of the congregation is needed monetarily in pledging, voluntarily in terms of your time and talents, and, of course, in prayer. Members of the congregation, of all ages, with an interest in writing (for the Blaze), speaking (for our temple talks) or other fundraising projects are urged to join next year's stewardship committee. It is only with participation and leadership that our congregation will succeed in doing the Lord's work. Please join in.

Respectfully Submitted by Shari Morgan

Year	Total Amount	Number of Units	% of Units that
2023	\$231,294	44	46%
2022	\$250,426	49	49%
2021	\$259,746	63	53%
2020	\$253,962	68	50%
2019	\$251,780	76	50%

WORSHIP MINISTRY REPORT

John Seest

This year was one of gradual emergence from the Co-vid restrictions.

We have returned to in-person worship, but will continue streaming the services for those at home. Even though we are now set up for streaming, it takes continued time and effort to produce it. Our gratitude goes to Debbie Ranos, Kyle Bredehoeft, Nancy Slover, and Susan Powell for all their hard work in making the streaming services happen.

We thank Marty Benson for scheduling lectors and Tim Wott for scheduling ushers. We also thank Pastor Ranos for his leadership and Nancy Slover for her dedicated work in the office.

We returned to Broad Ripple Park in August for our annual pitch-in picnic and outdoor worship service. The Indiana Folk Music Society again joined us and provided music.

In August, we transitioned to a 7:30 a.m. spoken service and a 10:30 a.m. service with choir and music.

The Wednesday evening prayer services continued, with Holden Evening Prayer used during Lent.

The parking lot bonfire returned on Christmas Eve, followed by the service of Lessons and Carols and then the Communion Service.

In recognition of the contributions of African-American music to our worship, we are donating to the Martin Luther King Center each time we use an African-American piece of music.

It is with great anticipation that we await seeing more and more people face to face to participate in worship!

PROPERTY COMMITTEE REPORT

Kyle Bredehoeft

This year we experienced significantly less catastrophic facilities issues than we had the last couple of years. That said, there have been continuing issues due normal to everyday use of the facilities and its equipment, that have easily been remedied in-house or by using our normal contractors. The following are some of those projects.

With the assistance of Kent Alder, the repair of the peeling basement wall has been started. Following the completion of the last section, the entire basement hallway will be painted a uniform color to match the main hallway.

This spring we experienced a significant backup in the basement plumbing during one of our brunches. Tim Moriarty was able to give an assist in locating the clog and helped flush everything out.

Thank you Shirley and David Daniell for all of your work and enormous task of keeping the grounds tidy. Also, thank you to Mary Lapworth for your vision and leading the makeover of the garden bed along 52nd Street.

Thank you to all who assist with projects in and around the building and for those who signed up to help with various ministries at this year's Rally Day in August. If you missed that event and would like to assist with future projects, either in or around the building, or if you notice something that needs attention, please contact the church office and we will add it to the list.

Respectfully Submitted,
Kyle Bredehoeft

Bethlehem Lutheran Church
2023 Annual Precentor's Report

Dear Friends in Christ,

It's been an exciting year in the choir room. Later this month we'll be reaping the rewards of the labors we began at our first fall rehearsal, presenting a major work by W. A. Mozart. The group feeling seems to be "wind in our sails." After the difficult pandemic years at the beginning of my service to this congregation, it's a welcome change. We've stretched ourselves with our repertoire and with our pace, and I'm really proud of the music we have made together, which included a first performance of Charles Stanford's *Magnificat and Nunc Dimittis in G*. It's been a transitional year, too, as we celebrated the retirement of Carl & Norma Crabiel from our ranks, and added (or regained) a few other members. Despite advertising for a baritone staff singer, that position has remained open through the year due to a strange lack of available singers in the region. Claire White continues as our church's "most senior staff member," now in her thirteenth year.

This morning in our worship service you will hear a new anthem titled *See, I Am Laying in Zion*, written in celebration of our centennial year. I have dedicated it to this congregation and it will become part of my catalog of original compositions available for performance and publication. Later this month, we will present *Solemn Vespers K. 321* by W. A. Mozart, featuring it within our Ascension Day communion liturgy. Thanks to the Schneider Fund, which has lain unused for a few years as its balance has grown, we are able to hire a fantastic chamber orchestra and a couple soloists to make up what we lack. It will be Bethlehem's choral tradition at its finest—a fitting celebration of 100 years of worship and excellent music.

In the year to come my goals as choir director are to continue form a welcoming and accessible opportunity for congregants who would enjoy singing sometimes but lack capacity or interest in constant membership in the choir; to focus musically on the development of healthy and beautiful choral tone through programming a simple and easy season of music; to finish reorganizing our choral library; and to continue to reshape our choir year to include an extended break after Christmas and to reflect the church calendar by ending our season at Pentecost & Trinity Sundays instead of our past custom of ending relative to Memorial Day and "Race" Day.

Outside the choir room, it's been a fruitful year as well. I've worked with Pastor Ranos to develop a new bulletin format, and with Nancy Slover to fine-tune our process of preparing each service for livestream. Christmas Eve was a highlight of the year for the whole church, as we enjoyed our full traditional service with brass for the first time since I arrived.

The most important aspect of my work as your Precentor is the presentation of the hymns we sing every week. I do my best to plan each service so that what we sing is thematically coherent with the lectionary texts. I also do my best to choose two sorts of hymns: the ones I know you love, and the ones I hope you'll learn to love. Bottom line—I want you to sing what you love. I'm working on making sure there are points of familiarity in every service. I've also been collaborating with Pastor Ranos on developing Wednesday Evening Prayer—which is another chance you may not realize you have to sing beloved hymns. In the fall I have more plans underway for additional hymn-singing opportunities, so stay tuned. As I finish my fourth year at Bethlehem, I am enjoying getting to know you better. I always love hearing from you, so please feel free to reach out with questions or comments anytime.

Peace,
Susan Powell

Bethlehem Finance/Endowment Ministry Report 2022-2023

The finance/endowment ministry team responsibilities are to:

1. manage endowment investment positions and results
2. review actual income and expenses compared to budgeted expectations and determine if there is adequate cash flow to pay financial commitments
3. review results of independent auditor's recommendations and determine if changes in controls are needed
4. draft income and expense budgets for the coming fiscal year and make recommendations to council for decisions at annual meeting
5. work on special items as requested by council or pastor
6. choose brokers and banks
7. prepare year-end financial statements for annual report
8. oversee counting and classification of church income
9. write, review and edit financial and operating policies as needed as a standing duty.

Thank you to faithful volunteers who count the money every week and make bank deposits:

Barb Alder	Kent Alder	Nancy Slover	Gloria Price
Julie Smith	Kent Steele	Bill Slover	Jennifer Scharbrough

We welcome Gloria Price and Jennifer Scharbrough and thank them for volunteering to serve as counters.

I sincerely thank **John Jordan**, who is "retiring" from serving as treasurer, for his many years of service. We welcome Tim Moriarity as our new treasurer and thank him for volunteering. And I sincerely thank **Julie Smith** for her ongoing assistance and support of our financial activities here.

I also sincerely thank **Barb Alder** for continuing to coordinate our counting activities, serving on Finance Committee, and volunteering to lead our current Capital Campaign. If you would like to join this ministry team, please let one of us know.

Respectfully submitted,

William C. Slover
Chair - Finance/Endowment Ministry

**BETHLEHEM LUTHERAN CHURCH
STATEMENT OF OPERATIONS
JUNE 30, 2022**

	Total Year FY 2021-22 <u>Actual</u>	Total Year FY 2021-22 <u>Budget</u>	12/12 Year FY 2021-22 <u>Budget</u>	Actual Over/(Under) <u>Budget</u>
Income				
Pledges and Offerings	359,861.14	375,979	375,979	(16,117)
Building Rental	1,550.00	1,200	1,200	350
Bank Interest	112.20	100	100	12
Sunday School Offering	0.00	0	0	0
Small Employer Health Premium Credit	0.00	0	0	0
Endowment for Mission Outreach	0.00	0	0	0
Total Income	\$ 361,523.34	377,279	377,279	(15,755)
Expenses				
<u>Mission Outreach</u>				
Crisis Fund	0.00	250	250	(250)
Lutheran Episcopal Campus Ministry	1,000.00	1,000	1,000	0
Lutheran Child and Family Services (SEED)	2,000.00	2,000	2,000	0
Mid-North Church (Food Pantry)	2,000.00	2,000	2,000	0
First Trinity - Indianapolis	300.00	300	300	0
Sharing Place Food Pantry	2,000.00	2,000	2,000	0
Lutheran Outdoor Ministries	600.00	600	600	0
	<u>7,900.00</u>	<u>8,150</u>	<u>8,150</u>	<u>(250)</u>
<u>Affiliations</u>				
Indianapolis Conference ELCA	0.00	0	0	0
Synod Benevolence	20,000.00	20,000	20,000	0
	<u>20,000.00</u>	<u>20,000</u>	<u>20,000</u>	<u>0</u>
<u>Worship</u>				
Continuing Education	724.66	400	400	325
Guest Musicians	2,150.00	2,500	2,500	(350)
Guest/Substitute Minister	200.00	1,300	1,300	(1,100)
Organ & Piano Maintenance	1,533.75	1,200	1,200	334
Paid Singers	6,394.00	8,400	8,400	(2,006)
Sheet Music	414.15	450	450	(36)
Licenses	545.00	630	630	(85)
Substitute Organist	175.00	350	350	(175)
Worship Supplies	2,432.29	3,000	3,000	(568)
Liturgical Arts	0.00	300	300	(300)
	<u>14,568.85</u>	<u>18,530</u>	<u>18,530</u>	<u>(3,961)</u>
<u>Adult Education</u>				
	<u>0.00</u>	<u>500</u>	<u>500</u>	<u>(500)</u>
<u>Youth-n-Family</u>				
Confirmation	310.77	200	200	111
Nursery Supplies	42.79	100	100	(57)
Sunday School/VBS	69.95	1,300	1,300	(1,230)
Youth	126.31	1,200	1,200	(1,074)
Summer Mission Trip	0.00	2,000	2,000	(2,000)
	<u>549.82</u>	<u>4,800</u>	<u>4,800</u>	<u>(4,250)</u>
<u>Stephen Ministries</u>				
	<u>692.62</u>	<u>1,000</u>	<u>1,000</u>	<u>(307)</u>
<u>Service</u>				
	<u>0.00</u>	<u>500</u>	<u>500</u>	<u>(500)</u>

4/18/2023

**BETHLEHEM LUTHERAN CHURCH
STATEMENT OF OPERATIONS
JUNE 30, 2022**

	Total Year FY 2021-22 <u>Actual</u>	Total Year FY 2021-22 <u>Budget</u>	12/12 Year FY 2021-22 <u>Budget</u>	Actual Over/(Under) <u>Budget</u>
<u>Support</u>				
Bank Service Fees	775.00	770	770	5
Janitorial Contracted Services	11,532.18	10,600	10,600	932
Maintenance	16,558.38	30,000	30,000	(13,442)
Office Machinery, Publications, Supplies	9,657.16	8,500	8,500	1,157
Online Giving Fees	796.49	0	0	796
Penalties & Settlements	0.00	0	0	0
Postage	259.50	1,000	1,000	(741)
Insurance (all types)	12,259.00	9,500	9,500	2,759
Recognition	250.00	250	250	0
Synod Assembly	1,509.70	1,000	1,000	510
Technology	1,069.00	1,000	1,000	69
Telephone	2,311.94	3,000	3,000	(688)
Utilities	20,967.27	18,100	18,100	2,867
	<u>77,945.62</u>	<u>83,720</u>	<u>83,720</u>	<u>(5,774)</u>
<u>Fellowship</u>				
Fellowship	54.86	1,500	1,500	(1,445)
Bereavement	0.00	200	200	(200)
	<u>54.86</u>	<u>1,700</u>	<u>1,700</u>	<u>(1,645)</u>
<u>Visitor Outreach</u>				
	<u>750.03</u>	<u>750</u>	<u>750</u>	<u>0</u>
<u>Debt</u>				
Mortgage Interest	1,132.27	2,581	2,581	(1,449)
Mortgage Principal	8,236.66	8,617	8,617	(380)
Line of Credit Interest	0.00	0	0	0
	<u>9,368.93</u>	<u>11,198</u>	<u>11,198</u>	<u>(1,829)</u>
<u>Salaries/Benefits/FICA</u>				
Pastor	99,022.03	97,971	97,971	1,051
Pastor Mileage Reimbursement	0.00	750	750	(750)
Pastor Continuing Education	258.08	700	700	(442)
Pastoral Transition	0.00	0	0	0
Parish Assistant	35,966.81	35,819	35,819	148
Deacon & YnF Education Coordinator	18,978.76	52,972	52,972	(33,993)
Deacon Mileage Reimbursement	28.67	1,200	1,200	(1,171)
Deacon First Call Retreats	0.00	0	0	0
Deacon Continuing Education	0.00	400	400	(400)
Precentor	26,983.69	26,825	26,825	159
Precentor Gas Subsidy	0.00	1,200	1,200	(1,200)
Custodian	0.00	0	0	0
Nursery Caregivers	530.00	8,474	8,474	(7,944)
Reduction of Withholding Liabilities	0.04	0	0	0
Aflac Match	40.00	120	120	(80)
	<u>181,808.08</u>	<u>226,431</u>	<u>226,431</u>	<u>(44,623)</u>
Total Expenses	<u>\$ 313,638.81</u>	<u>377,279</u>	<u>377,279</u>	<u>(63,640)</u>
Net Income / (Expenses)	<u>\$ 47,884.53</u>	<u>(0)</u>	<u>(0)</u>	<u>47,885</u>

4/18/2023

**BETHLEHEM LUTHERAN CHURCH
STATEMENT OF OPERATIONS
MARCH 31, 2023**

	Total Year FY 2022-23 <u>Actual</u>	Total Year FY 2022-23 <u>Budget</u>	9/12 Year FY 2022-23 <u>Budget</u>	Actual Over/(Under) <u>Budget</u>
Income				
Pledges and Offerings	253,222.07	376,232	282,174	(28,952)
Building Rental	1,605.00	1,200	900	705
Bank Interest	994.20	100	75	919
Sunday School Offering	0.00	0	0	0
Small Employer Health Premium Credit	0.00	0	0	0
Endowment for Mission Outreach	0.00	0	0	0
Total Income	\$ 255,821.27	377,532	283,149	(27,328)
Expenses				
<u>Mission Outreach</u>				
Crisis Fund	0.00	250	188	(188)
Lutheran Episcopal Campus Ministry	1,000.00	1,000	750	250
Lutheran Child and Family Services (SEED)	2,000.00	2,000	1,500	500
Mid-North Church (Food Pantry)	2,000.00	2,000	1,500	500
First Trinity - Indianapolis	300.00	300	225	75
Sharing Place Food Pantry	2,000.00	2,000	1,500	500
Lutheran Outdoor Ministries	600.00	600	450	150
National Reconciling in Christ Program	600.00	600	450	150
	<u>8,500.00</u>	<u>8,750</u>	<u>6,563</u>	<u>1,938</u>
<u>Affiliations</u>				
Indianapolis Conference ELCA	0.00	0	0	0
Synod Benevolence	20,000.00	20,000	15,000	5,000
	<u>20,000.00</u>	<u>20,000</u>	<u>15,000</u>	<u>5,000</u>
<u>Worship</u>				
Continuing Education	90.00	400	300	(210)
Guest Musicians	1,850.00	2,500	1,875	(25)
Guest/Substitute Minister	500.00	1,000	750	(250)
Organ & Piano Maintenance	538.75	1,200	900	(361)
Paid Singers	3,880.00	8,800	6,600	(2,720)
Sheet Music	532.41	450	338	195
Licenses	811.67	1,614	1,211	(399)
Substitute Organist	175.00	350	263	(88)
Worship Supplies	1,586.93	3,000	2,250	(663)
Liturgical Arts	0.00	0	0	0
	<u>9,964.76</u>	<u>19,314</u>	<u>14,486</u>	<u>(4,521)</u>
<u>Adult Education</u>				
	<u>0.00</u>	<u>500</u>	<u>375</u>	<u>(375)</u>
<u>Youth-n-Family</u>				
Confirmation	0.00	200	150	(150)
Nursery Supplies	0.00	100	75	(75)
Sunday School/VBS	943.59	1,300	975	(31)
Youth	249.00	1,200	900	(651)
Summer Mission Trip	142.26	2,000	1,500	(1,358)
	<u>1,334.85</u>	<u>4,800</u>	<u>3,600</u>	<u>(2,265)</u>
<u>Stephen Ministries</u>				
	<u>950.35</u>	<u>1,000</u>	<u>750</u>	<u>200</u>
<u>Service</u>				
	<u>0.00</u>	<u>500</u>	<u>375</u>	<u>(375)</u>

4/15/2023

**BETHLEHEM LUTHERAN CHURCH
STATEMENT OF OPERATIONS
MARCH 31, 2023**

	Total Year FY 2022-23 <u>Actual</u>	Total Year FY 2022-23 <u>Budget</u>	9/12 Year FY 2022-23 <u>Budget</u>	Actual Over/(Under) <u>Budget</u>
<u>Support</u>				
Bank Service Fees	315.00	770	578	(263)
Janitorial Contracted Services	7,540.70	10,600	7,950	(409)
Maintenance	7,346.47	20,000	15,000	(7,654)
Office Machinery, Publications, Supplies	12,614.85	8,500	6,375	6,240
Online Giving Fees	426.37	0	0	426
Penalties & Settlements	0.00	0	0	0
Postage	309.00	750	563	(254)
Insurance (all types)	11,602.00	12,500	9,375	2,227
Recognition	0.00	250	188	(188)
Synod Assembly	0.00	2,000	1,500	(1,500)
Technology	1,658.87	1,000	750	909
Telephone	1,301.28	3,000	2,250	(949)
Utilities	19,011.74	18,100	13,575	5,437
	<u>62,126.28</u>	<u>77,470</u>	<u>58,103</u>	<u>4,024</u>
<u>Fellowship</u>				
Fellowship	438.75	1,500	1,125	(686)
Bereavement	120.66	200	150	(29)
	<u>559.41</u>	<u>1,700</u>	<u>1,275</u>	<u>(716)</u>
<u>Visitor Outreach</u>				
	<u>93.90</u>	<u>750</u>	<u>563</u>	<u>(469)</u>
<u>Debt</u>				
Mortgage Interest	930.83	961	721	210
Mortgage Principal	5,636.05	8,253	6,190	(554)
Line of Credit Interest	0.00	0	0	0
	<u>6,566.88</u>	<u>9,214</u>	<u>6,911</u>	<u>(344)</u>
<u>Salaries/Benefits/FICA</u>				
Pastor	77,492.89	102,953	77,215	278
Pastor Mileage Reimbursement	19.38	750	563	(543)
Pastor Continuing Education	216.47	700	525	(309)
Pastoral Transition	0.00	0	0	0
Parish Assistant	32,353.15	43,460	32,595	(242)
Deacon & YnF Education Coordinator	0.00	0	0	0
Deacon Mileage Reimbursement	0.00	0	0	0
Deacon First Call Retreats	0.00	0	0	0
Deacon Continuing Education	0.00	0	0	0
YnF Coordinator	13,890.69	40,000	30,000	(16,109)
Precentor	27,542.17	37,197	27,897	(355)
Precentor Gas Subsidy	0.00	0	0	0
Custodian	0.00	0	0	0
Nursery Caregivers	420.00	8,474	6,356	(5,936)
Reduction of Withholding Liabilities	(0.05)	0	0	(0)
Aflac Match	0.00	0	0	0
	<u>151,934.70</u>	<u>233,534</u>	<u>175,151</u>	<u>(23,216)</u>
Total Expenses	<u>\$ 262,031.13</u>	<u>377,532</u>	<u>283,149</u>	<u>(21,118)</u>
Net Income / (Expenses)	<u>\$ (6,209.86)</u>	<u>0.00</u>	<u>0</u>	<u>(6,210)</u>

4/15/2023

NATIONAL BANK OF INDIANAPOLIS ACCOUNT BALANCES

<u>Fund</u>	<u>Balance 6/30/2021</u>	<u>Receipts FY 2021-2022</u>	<u>Transfers from LPL Financial</u>	<u>Disbursements FY 2021-2022</u>	<u>Balance 6/30/2022</u>	
General	\$94,628.84	\$ 351,182.19	10,341.15	\$ 313,638.81	\$142,513.37	ok
Memorial	35,330.64	200.00	0.00	0.00	\$35,530.64	ok
Endowment	0.00	0.00	0.00	0.00	\$0.00	ok
Debt Reduction	25.00	2,555.00	0.00	0.00	\$2,580.00	ok
Capital Campaign	25,000.00	0.00	0.00	22,979.47	\$2,020.53	ok
Revolving	43,839.59	33,513.45	0.00	23,529.64	\$53,823.40	ok
Totals	\$198,824.07	\$387,450.64	\$10,341.15	\$360,147.92	\$236,467.94	ok

- (1) Of the Memorial balance at 06/30/2022, \$6,568.97 is designated to non-salary worship and music in memory of Anna Schneider.
(2) Debt reduction income is used for prepayment of mortgage principal and/or funding of major maintenance projects to prevent additional debt.
(3) Capital campaign disbursement was used to replace three heating/cooling units.

LPL FINANCIAL BROKERAGE ACCOUNT BALANCES

<u>Fund</u>	<u>Balance 6/30/2021</u>	<u>Receipts</u>	<u>Investment G/(L) FY 2021-2022</u>	<u>Transfers to NBI FY 2021-2022</u>	<u>Disbursements FY 2020-2021</u>	<u>Balance 6/30/2022</u>
General & Revolving	(\$0.00)	10,341.21	-	10,341.15	0.06	(\$0.00)
Endowment	288,449.41	0.00	(29,543.30)	-	-	\$258,906.11
Other Investments	221,986.42	0.00	(1,125.89)	-	-	\$220,860.53
Totals	\$510,435.83	\$10,341.21	(\$30,669.20)	\$10,341.15	\$0.06	\$479,766.64

- (1) Disbursements from General & Revolving Fund include stock selling fees of \$0.06.
(2) Endowment net investment gain/(loss) includes advisory fees paid of \$3,566.92.

NATIONAL BANK OF INDIANAPOLIS ACCOUNT BALANCES

<u>Fund</u>	<u>Balance 6/30/2022</u>	<u>Receipts FY 2022-2023</u>	<u>Transfers from LPL Financial</u>	<u>Disbursements FY 2022-2023</u>	<u>Balance 3/31/2023</u>	
General	\$142,513.37	\$ 243,697.52	12,123.75	\$ 262,031.13	\$136,303.51	ok
Memorial	35,530.64	100.00	0.00	0.00	\$35,630.64	ok
Endowment	0.00	0.00	0.00	0.00	\$0.00	ok
Debt Reduction	2,580.00	100.00	0.00	2,630.00	\$50.00	ok
Capital Campaign	2,020.53	67,324.42	0.00	57,632.60	\$11,712.35	ok
Revolving	<u>53,823.40</u>	<u>47,751.91</u>	<u>11,093.60</u>	<u>65,102.03</u>	<u>\$47,566.88</u>	ok
Totals	<u>\$236,467.94</u>	<u>\$358,973.85</u>	<u>\$23,217.35</u>	<u>\$387,395.76</u>	<u>\$231,263.38</u>	ok

(1) Of the Memorial balance at 03/31/2023, \$6,568.97 is designated to non-salary worship and music in memory of Anna Schneider.

(2) Debt reduction income is used for prepayment of mortgage principal and/or funding of major maintenance projects to prevent additional debt.

(3) Capital Campaign disbursements were transferred to the LPL account to purchase Treasury bills or notes to earn interest.

LPL FINANCIAL BROKERAGE ACCOUNT BALANCES

<u>Fund</u>	<u>Balance 6/30/2022</u>	<u>Receipts</u>	<u>Investment G/(L) FY 2022-2023</u>	<u>Transfers to NBI FY 2022-2023</u>	<u>Disbursements FY 2022-2023</u>	<u>Balance 3/31/2023</u>
General & Revolving	(\$0.00)	23,217.60	-	23,217.35	0.25	\$0.00
Endowment	258,906.11	0.00	12,523.23	-	-	\$271,429.34
Other Investments	<u>220,860.53</u>	<u>109,210.42</u>	<u>5,922.15</u>	<u>-</u>	<u>-</u>	<u>\$335,993.09</u>
Totals	<u>\$479,766.64</u>	<u>\$132,428.02</u>	<u>\$18,445.38</u>	<u>\$23,217.35</u>	<u>\$0.25</u>	<u>\$607,422.44</u>

(1) Disbursements from General & Revolving Fund include stock selling fees of \$0.25.

(2) Endowment net investment gain/(loss) includes advisory fees paid of \$2,510.91.

4/18/2023

ALL FUND BALANCES AT 06/30/2022

CASH AND INVESTMENTS

Account	General	Memorial	Revolving	Debt Reduction	Capital Campaign	Endowment	Endowment Distributions	Investments	Total
Nat'l Bank of Indianapolis	142,513.37	35,530.64	53,823.40	2,580.00	2,020.53	0.00	-	-	236,467.94
LPL Financial LLC	(\$0.00)	-	-	-	-	258,906.11	-	220,860.53	479,766.64
Smith Barney	-	-	-	-	-	-	-	-	-
Totals	<u>\$142,513.37</u>	<u>\$35,530.64</u>	<u>\$53,823.40</u>	<u>\$2,580.00</u>	<u>\$2,020.53</u>	<u>\$258,906.11</u>	<u>\$0.00</u>	<u>\$220,860.53</u>	<u>\$716,234.58</u>

(1) Of the investments \$102,940.42 are general, undesignated bequests from estates of Robert Grubbs and Florence Grubbs received 2009-2011, from Jack Neff (2011), from Luella Perkins (2016), from Jim Doversberger (2018), from Nancy Stassus (2018) and from Ruth Skillman (2019). \$117,920.11 is a bequest designated for Accessibility Fund from the estate of Carol O'Brien received in 2020.

DEBT

	Balance 6/30/2021	Borrowed	Paid Back	Balance 6/30/2022
Loan	\$32,955.29	-	\$8,236.66	\$24,718.63
Line of Credit - Project	-	-	-	-
Line of Credit - Opns	-	-	-	-
Totals	<u>\$32,955.29</u>	<u>\$0.00</u>	<u>\$8,236.66</u>	<u>\$24,718.63</u>

- (1) Commercial mortgage of \$120,000 (variable rate) was established April, 2015 with National Bank of Indianapolis.
(2) Line of credit opened 2009 for exterior building restoration project; have not needed to use as of 06/30/2022.
(3) Line of credit for ongoing operations with National Bank of Indianapolis was not used in 2009-2022 to date.

ALL FUND BALANCES AT 03/31/2023

CASH AND INVESTMENTS

Account	General	Memorial	Revolving	Debt Reduction	Capital Campaign	Endowment	Endowment Distributions	Investments	Total
Nat'l Bank of Indianapolis	136,303.51	35,630.64	47,566.88	50.00	11,712.35	0.00	-	-	231,263.38
LPL Financial LLC	\$0.00	-	-	-	-	271,429.34	-	335,993.09	607,422.44
Smith Barney	-	-	-	-	-	-	-	-	-
Totals	<u>\$136,303.51</u>	<u>\$35,630.64</u>	<u>\$47,566.88</u>	<u>\$50.00</u>	<u>\$11,712.35</u>	<u>\$271,429.34</u>	<u>\$0.00</u>	<u>\$335,993.09</u>	<u>\$838,685.82</u>

(1) Of the investments \$105,310.73 are general, undesignated bequests from estates of Robert Grubbs and Florence Grubbs received 2009-2011, from Jack Neff (2011), from Luella Perkins (2016), from Jim Doversberger (2018), from Nancy Stassus (2018) and from Ruth Skillman (2019). \$120,934.13 is a bequest designated for Accessibility Fund from the estate of Carol O'Brien received in 2020. \$109,748.23 represent recent Accessibility Fund and Capital Campaign donations.

DEBT

	Balance 6/30/2022	Borrowed	Paid Back	Balance 3/31/2023
Loan	\$24,718.63	-	\$8,266.05	\$16,452.58
Line of Credit - Project	-	-	-	-
Line of Credit - Opns	-	-	-	-
Totals	<u>\$24,718.63</u>	<u>\$0.00</u>	<u>\$8,266.05</u>	<u>\$16,452.58</u>

- (1) Commercial mortgage of \$120,000 (variable rate) was established April, 2015 with National Bank of Indianapolis.
- (2) Line of credit opened 2009 for exterior building restoration project; have not needed to use as of 06/30/2022.
- (3) Line of credit for ongoing operations with National Bank of Indianapolis was not used in 2009-2023 to date.

**BETHLEHEM LUTHERAN CHURCH
REVOLVING FUNDS
JUNE 30, 2022**

GROUP / ACCOUNT	Balance 6/30/2021	Income	Expense	Balance 6/30/2022
Adult Education				
Adult Ed Books	357.56	-	-	357.56
Men's Retreat	-	-	-	-
Youth & Family				
Camp Scholarships	20.00	325.00	325.00	20.00
Soda Machines	-	-	-	-
Vacation Bible School	-	-	-	-
Youth	265.00	1,200.00	-	1,465.00
Youth Mission Trip	7,785.47	250.00	2,196.68	5,838.79
Fellowship				
Anniversary Event (Dead Sea Scrolls)	22.06	-	-	22.06
Fellowship	5,332.31	791.00	1,524.67	4,598.64
Retreat Income	138.69	-	-	138.69
Service				
Chicken Roundup & Helping Hams	7,171.21	250.00	-	7,421.21
Children's Hope Chest	-	-	-	-
Crop Walk / Community Picnic	267.94	-	-	267.94
ELCA Disaster Relief	(50.00)	-	-	(50.00)
Fair Trade Sales	10.94	-	-	10.94
Food Pantries	305.00	5,390.00	4,585.00	1,110.00
Heifer Project	151.34	0.57	-	151.91
Kids Against Hunger	-	-	-	-
LCFS	-	50.00	50.00	-
Nursery	-	-	-	-
Pastor's Discretionary Fund	1,192.26	-	310.00	882.26
Quilters	1,137.69	450.00	146.12	1,441.57
Race for Cure	-	-	-	-
Ready Set Learn (LCFS)	-	-	-	-
Sailors for Christmas	50.00	-	-	50.00
Stephen Ministries	1,972.23	60.00	213.85	1,818.38
Thrivant Build	100.00	-	-	100.00
World Hunger	-	-	-	-
Worship				
Baptism	-	-	-	-
Flowers	354.31	833.60	722.00	465.91
Spirituals Restitution Fund	-	25.59	-	25.59
Weddings	1,500.00	-	-	1,500.00
Worship & Music (Schneider)	5,808.30	20.00	-	5,828.30
Staff				
Staff Gifts for Christmas	2,922.95	5,319.66	7,500.00	742.61
Staff Retirement (Reception & Gift)	-	6,548.03	5,856.32	691.71
Supervised Ministry Stipend	-	-	-	-
Miscellaneous				
Accessibility Fund	177.82	12,000.00	100.00	12,077.82
Columbarium	365.00	-	-	365.00
Health Care Premium	33.84	-	-	33.84
Insurance Claim - TV	-	-	-	-
Pastoral Succession	50.00	-	-	50.00
Small Capital Improvements Fund	250.00	-	-	250.00
Technology Project	6,147.67	-	-	6,147.67
TOTALS	\$ 43,839.59	\$ 33,513.45	\$ 23,529.64	\$ 53,823.40

(1) Worship and Music Ministry received designated stock bequest from Estate of Anna Schneider and other donations in 2009. Further donations have been received subsequently.
(2) Soda Machine balance designated for Lutheran Church camp scholarships
(3) Fellowship includes activity classified as Non-Profit Income.

4/18/2023

**BETHLEHEM LUTHERAN CHURCH
REVOLVING FUNDS
MARCH 31, 2023**

GROUP / ACCOUNT	Balance 6/30/2022	Income	Expense	Balance 3/31/2023
Adult Education				
Adult Ed Books	357.56	-	-	357.56
Men's Retreat	-	-	-	-
Youth & Family				
Camp Scholarships	20.00	-	-	20.00
Soda Machines	-	-	ck 2	-
Vacation Bible School	-	-	-	-
Youth	1,465.00	2,000.00	-	3,465.00
Youth Mission Trip	5,838.79	1,292.00	-	7,130.79
Fellowship				
Anniversary Event (Dead Sea Scrolls)	22.06	-	22.06	-
Fellowship	4,598.64	2,156.00	1,072.00	5,682.64
Retreat Income	138.69	-	73.48	65.21
Service				
Chicken Roundup & Helping Hams	7,421.21	1,250.00	-	8,671.21
Children's Hope Chest	-	-	-	-
Crop Walk / Community Picnic	267.94	-	267.94	-
ELCA Disaster Relief	(50.00)	50.00	-	-
Fair Trade Sales	10.94	-	10.94	-
Food Pantries	1,110.00	3,148.00	4,175.00	83.00
Heifer Project	151.91	-	147.95	3.96
Kids Against Hunger	-	-	-	-
LCFS	-	-	-	-
Nursery	-	-	-	-
Pastor's Discretionary Fund	882.26	1,000.00	80.00	1,802.26
Quilters	1,441.57	650.00	128.94	1,962.63
Race for Cure	-	-	-	-
Ready Set Learn (LCFS)	-	-	-	-
Sailors for Christmas	50.00	-	50.00	-
Service Projects	-	85.00	85.00	-
Stephen Ministries	1,818.38	-	326.54	1,491.84
Thrivant Build	100.00	-	-	100.00
World Hunger	-	-	-	-
Worship				
Baptism	-	-	-	-
Flowers	465.91	580.73	543.75	502.89
Spirituals Restitution Fund	25.59	256.90	191.95	90.54
Weddings	1,500.00	-	1,500.00	-
Worship & Music (Schneider)	5,828.30	3,000.00	-	8,828.30
Staff				
Staff Gifts for Christmas	742.61	3,745.28	4,000.00	487.89
Staff Departure (Reception & Gift)	691.71	120.00	803.22	8.49
Supervised Ministry Stipend	-	-	-	-
Miscellaneous				
Accessibility Fund	12,077.82	39,500.00	51,577.82	-
Columbarium	365.00	-	-	365.00
Health Care Premium	33.84	-	33.84	-
Insurance Claim - TV	-	-	-	-
Pastoral Succession	50.00	-	-	50.00
Small Capital Improvements Fund	250.00	-	-	250.00
Technology Project	6,147.67	11.60	11.60	6,147.67
TOTALS	<u>\$ 53,823.40</u>	<u>\$ 58,845.51</u>	<u>\$ 65,102.03</u>	<u>\$ 47,566.88</u>

(1) Worship and Music Ministry received designated stock bequest from Estate of Anna Schneider and other donations in 2009. Further donations have been received subsequently.

(2) Soda Machine balance designated for Lutheran Church camp scholarships

(3) Fellowship includes activity classified as Non-Profit Income.

(4) Accessibility Fund expenses were transfers to the LPL account to purchase Treasury bills or notes to earn interest.

4/18/2023

**BETHLEHEM LUTHERAN CHURCH
INCOME AND EXPENSE PLANS FOR FISCAL YEAR 2023-2024**

	2022-2023	3/31/2023	2023-2024
	Plan	FYTD Actual	Plan
Pledges Received	250,426	253,222	218,094
Faith Offerings	125,806	-	164,862
Building Rental	1,200	1,605	1,500
Bank Interest	100	994	700
Sunday School Offerings	-	-	-
Total Income	377,532	255,821	385,156
Crisis Fund	250	-	250
Lutheran Episcopal Campus Ministry	1,000	1,000	1,000
Lutheran Child and Family Services (LCFS SEED)	2,000	2,000	2,000
Mid-North Church (Food Pantry)	2,000	2,000	2,000
First Trinity - Indianapolis	300	300	300
Sharing Place Fd Pantry	2,000	2,000	2,000
Lutheran Outdoor Ministries	600	600	600
National Reconciling in Christ Program	600	600	600
Mission Outreach	8,750	8,500	8,750
Indianapolis Conference ELCA	-	-	-
Synod Benevolence	20,000	20,000	20,000
Affiliations	20,000	20,000	20,000
Continuing Ed	400	90	600
Guest Musicians	2,500	1,850	2,500
Guest/Substitute Minister	1,000	500	1,200
Organ & Piano Maintenance	1,200	539	1,000
Paid Singers	8,800	3,880	8,800
Sheet Music	450	532	450
Licenses	1,614	812	1,400
Substitute Organist	350	175	350
Worship Supplies	3,000	1,587	3,000
Liturgical Arts	-	-	-
Worship and Music	19,314	9,965	19,300
Adult Ed	500	-	500
Confirmation	200	-	200
Nursery Supplies	100	-	100
Sunday School/VCS	1,300	944	1,500
Youth	1,200	249	1,000
Summer Mission Trip	2,000	142	4,000
Family Events	-	-	1,000
Youth & Family Ministry	4,800	1,335	7,800
Stephen Ministry	1,000	950	1,359
Service	500	-	500
Bank Service Fees	770	315	770
Janitorial Contracted Services	10,600	7,541	10,600
Maintenance	20,000	7,346	20,000
Office Machinery, Publications, Supplies	8,500	12,615	10,000
Online Giving Fees	-	426	-
Penalties & Settlements	-	-	-
Postage	750	309	500
Insurance (all types)	12,500	11,602	13,250
Recognition	250	-	250
Synod Assembly	2,000	-	2,000
Technology	1,000	1,659	1,000
Telephone	3,000	1,301	2,000
Utilities	18,100	19,012	18,100
Support	77,470	62,126	78,470

	2022-2023	3/31/2023	2023-2024
	Plan	FYTD Actual	Plan
Fellowship	1,500	439	1,500
Bereavement	200	121	200
Fellowship/Bereavement	1,700	559	1,700
Visitor Outreach	750	94	750
Mortgage interest	961	931	961
Mortgage principal	8,253	5,636	8,253
Credit Line P&I Pymnt Renovation	-	-	-
Total Debt	9,214	6,567	9,214
Pastor Salary/Housing/Benefits	102,953	77,493	107,772
Pastor Mileage Reimbursement	750	19	750
Pastor Continuing Education	700	216	700
Pastoral Transition	-	-	-
Parish Assistant/FICA	43,460	32,353	45,633
Deacon & YnF Coordinator C&B/FICA	-	-	-
Deacon Mileage Reimbursement	-	-	-
Deacon First Call Retreats	-	-	-
Deacon Continuing Education	-	-	-
YnF Coordinator C&B/FICA	40,000	13,891	34,426
Precentor/FICA 0.5 FTE	37,197	27,542	39,056
Nursery Caregivers	8,474	420	8,474
Reduction of Withholding Liabilities	-	(0)	-
Aflac Match	-	-	-
Total Salaries/Benefits/Taxes	233,534	151,935	236,812
Total Expenses	\$ 377,532	\$ 262,031	\$ 385,156
Total Income	\$ 377,532	\$ 255,821	\$ 385,156
Net Operating Income/(Expense)	\$ -	\$ (6,210)	\$ -

Changes vs. 2022-2023		2023-2024
Pledges Received	pledges down	(32,332)
Building Rental, Bank Interest	rentals coming back, interest up	900
	continuing ed & guest/substitute minister up, organ/piano maint & licenses down	14
Worship and Music	Summer mission trip & Sunday School up, added family events	(3,000)
Youth & Family Ministry	Abby Todd's new proposal	(359)
Stephen Ministry		
Support	insurance & office expenses up	(1,000)
	5% increase for most, YnF Coordinator estimate down	(3,278)
Total Salaries/Benefits/Taxes		(3,278)
Net change in faith offering		39,056

* Positive figures reflect a favorable variance, and negative figures reflect an unfavorable variance.

BETHLEHEM LUTHERAN CHURCH
STEWARDSHIP HISTORY

	2022-2023	3/31/2023	2023-2024
	Plan	Actual YTD	Plan
Pledges Received	250,426	253,222	218,094
Faith Offerings	125,806	-	164,862
Building Rental	1,200	1,805	1,500
Bank Interest	100	894	700
Sunday School Offerings	-	-	-
Total Income	\$ 377,532	\$ 255,821	\$ 385,156

required to cover expenses

Calendar Year	Stewardship Pledged	No. of Units Pledging	General Fund Actual Rec'd	Actual Giving Exceeded Pledges
2023	\$ 218,094	42	?	?
2022	\$ 250,426	49	\$ 347,920	\$ 97,494
2021	\$ 253,146	62	\$ 351,088	\$ 97,942
2020	\$ 253,962	68	\$ 350,267	\$ 96,305
2019	\$ 251,760	76	\$ 318,086	\$ 66,306
2018	\$ 268,286	85	\$ 338,870	\$ 70,584
2017	\$ 267,453	88	\$ 330,415	\$ 62,962
2016	\$ 249,980	85	\$ 348,479	\$ 98,499
2015	\$ 244,990	80	\$ 341,629	\$ 96,639
2014	\$ 253,386	83	\$ 303,029	\$ 49,643
2013	\$ 244,852	94	\$ 311,747	\$ 66,895
2012	\$ 235,397	90	\$ 297,097	\$ 61,700
2011	\$ 231,580	81	\$ 300,743	\$ 69,163
2010	\$ 216,134	81	\$ 294,073	\$ 77,939
2009	\$ 233,530	91	\$ 318,906	\$ 85,376
2008	\$ 234,364	78	\$ 299,898	\$ 65,534
2007	\$ 264,206	99	\$ 331,304	\$ 67,098
2006	\$ 216,721	82	\$ 324,344	\$ 107,623
2005	\$ 213,536	93	\$ 307,508	\$ 93,972
2004	\$ 211,068	91	\$ 301,570	\$ 90,502
2003	\$ 212,018	99	\$ 288,840	\$ 76,822
2002	\$ 216,750	99	\$ 287,959	\$ 71,209
2001	\$ 230,954	117	\$ 294,074	\$ 63,120
2000	\$ 239,173	130	\$ 297,353	\$ 58,180
1999	\$ 240,613	141	\$ 310,415	\$ 69,802

reduced expenses by \$32,500 as income under plan by \$6,471
 included \$12,000 prepaid 2008 pledge; Pastoral changes
 adj 2006 / 2005 for \$10k rec'd in 2006 meant for 2005
 Capital Campaign 2001-2003: raised add'l \$300k
 in addition to bequest from Pat Orme
 adj 2003 / 2002 for \$22k rec'd in 2003 meant for 2002
 was most successful stewardship campaign through 1990s

% Pledging of Total Giving Units *

2023 - 42/95 giving units	44%
2022 - 49/101 giving units	48%
2021 - 62/118 giving units	53%
2020 - 68/135 giving units	50%
2019 - 76/152 giving units	50%
2018 - 85/160 giving units	53%
2017 - 88/185 giving units	48%
2016 - 85/158 giving units	54%
2015 - 80/155 giving units	52%
2014 - 83/154 giving units	54%
2013 - 94/152 giving units	62%

* Denominator is previous year's distinct donors - only confirmed members who contributed a gift of record during the year.

Bethlehem Endowment 2022-2023

The Bethlehem Endowment is monetary principal that generates investment income to support church outreach activities. The Church Council defines the outreach projects and determines when to use the funds. The endowment investments are managed by the Finance and Endowment Ministry team and governed by a set of by-laws. Funds are currently managed with a long-term time horizon and low to moderate risk profile. A December 31, 2022 year-end report and a March 31, 2023 quarter-end report are included that show fund positions, values, and performance. In the report, investments are compared to comparable benchmarks. We utilize LPL Financial LLP for account, brokerage, and advisory services.

No new gifts were made to the endowment between March 31, 2022 and March 31, 2023. No endowment earnings are being used to fund mission outreach activities during the 2022-2023 fiscal year.

We encourage donations of cash or securities to the endowment to build principal that will support church outreach projects in the future. If you want to donate in memory of someone, your gift will permanently provide funding for outreach.

Making a gift is easy; just designate your donation for the “Bethlehem Endowment”.

Respectfully submitted,

William C. Slover
Chair - Finance/Endowment Ministry

Bethlehem Lutheran Church Investments – December 2022 Year to Date

LPL Financial Acct #: 1483-0905

Endowment Investment Portfolio

Symbol	Name	Basis	Owned Quantity	31-Dec Price	Value	TTM/SEC Yield	Type	Expense Ratio	Morningstar	YTD % Return	Compare To Index
AKRIX	Akre Focus INSTL CL	9,950	302.7	48.07	\$ 14,551	0.0%	US Equity Large Cap Growth	1.0%	4/5 stars	-22.7%	S&P 500 Index
EIBLX	Eaton Vance Floating Rate CL I	21,455	2,838.1	8.18	\$ 23,216	4.4%	Bank Loans (ST bonds, cash)	0.8%	4/5 stars	-2.3%	BR egg bond
MALOX	Blackrock Global Alloc INSTL CL	38,250	2,577.8	16.63	\$ 42,869	0.0%	US & Intl Stock & Bonds, Cash	0.8%	3/5 stars	-15.8%	DJIA Mod
MHYIX	Mainstay High Yield Corp Bond CL I	8,112	1,700.8	4.91	\$ 8,351	5.5%	High Yield Corporate Bonds	0.7%	4/5 stars	-7.9%	BR egg bond
SGIIX	First Eagle Global CL I	62,510	1,320.6	58.28	\$ 76,966	0.4%	Intl & US Stocks, Gold, Cash	0.9%	5/5 stars	-6.3%	DJIA Mod
VWIAX	Vanguard Wellesley Income Admiral CL	74,200	1,413.4	59.24	\$ 83,730	3.1%	US & Intl Bonds & Stocks, Cash	0.2%	5/5 stars	-9.0%	DJIA Mod
ZKBGF	ZKB Gold ETF Shs Hldgs Klasse A USD	5,255	3.0	1703.40	\$ 5,110	0.0%	Gold ETF	0.4%	U/A	-0.6%	Gold, spot
Total Mutual Funds					254,792						
Prime Money Market					\$ 7,798	0.0%	money mkt avg yld				
Endowment Contributions Receivable @12/31/2022					\$ -						
Total Endowment @12/31/2022					\$ 262,591						
Endowment Contributions Transferred to LPL Account in 2022					\$ -		Barclays US Aggregate Bond TR (new index 11/08)			-19.4%	31-Dec
Earnings Distributed for Mission Outreach in 2022					\$ -		DJIA Moderate Portfolio			-13.0%	31-Dec
2022 Investment Return					\$ (30,579)		Gold, spot			-14.4%	31-Dec
% Return On 12/31/21 Balance					\$ -10.4%					-0.3%	31-Dec
Total Endowment @ 12/31/21					\$ 293,169						
Total Endowment @ 12/31/20					\$ 273,043						
Total Endowment @ 12/31/19					\$ 251,704						

Endowment Notes:

No broker trade discretion; purchase and hold only mutual funds, not individual stocks
Investment criteria: low to moderate risk; low expense ratios, no front end loads, favor Class Is for better return and lower fees
Except for gold ETF and NEAR, all funds are institutional shares to eliminate load charge on purchase or sale and to minimize fees
Target weights for portfolio: 50% equity, 30% bonds, 10% cash equivalents, 10% other assets - be diversified!
Monitor investments for performance on at least semi-annual basis; account signatory: Bill Slover; quarterly reports to council & finance committee
Financial Consultant: Mike Harper @ LPL Financial; phone 584-3126

Other Investments - Not Part of Endowment

Symbol	Name	Basis	Owned Quantity	31-Dec Price	Value	Current Yld
NEAR	ISHARES US Trust Short Mat Bond ETF	34,010	719	49.27	\$ 35,423	1.8%
91282C8D2	US T-Note Cpn 0.125% Due 12/31/22	1,981	2,000	100.00	\$ 2,000	3.0%
912796ZP7	US T-Bill Due 06/08/23	48,863	50,000	98.05	\$ 49,023	4.7%
Prime Money Market					\$ 17,710	0.0%
Bequests, General					\$ 104,156	
91282C8U4	US T-Note Cpn 0.125% Due 03/31/23	59,013	60,000	98.98	\$ 59,386	4.2%
91282C8D2	US T-Note Cpn 0.125% Due 12/31/22	57,452	58,000	100.00	\$ 58,000	3.0%
Prime Money Market					\$ 2,220	0.0%
Accessibility Fund (bequest from Carol O'Brien received 2020)					\$ 119,605	***
Cash from stock contribution received and liquidated					\$ -	
TOTAL Other Investments					\$ 223,762	

* from Robert Grubbs' and Florence Grubbs' Estates (2009-2011), from Jack Neff (2011), from Luella W. Perkins (2016), from Jim Doversberger (2018-2019), from Nancy Slassus (2018) and from Ruth Skillman (2018).

** \$20,629 used to purchase hvac units and \$9,986 used to install new heat pumps in 2012. \$8,770 used for interior building improvements in 2018. \$22,318.60 used for new boiler and related expenses in 2020.

*** \$7,549.89 of Accessibility Fund was used to help purchase chair lift in 2021. \$1,850 of Accessibility Fund was used to pay for design plans for new elevator in 2021.

Bethlehem Lutheran Church Investments – March 2023 Year to Date

LPL Financial Acct #: 1483-0905

Endowment Investment Portfolio

Symbol	Name	Owned		Basis	31-Mar		TTM/SEC	Type	Expense Ratio	Morningstar	YTD % Return	Compare To Index
		Quantity	Price		Value	Yield						
AKRIX	Akre Focus INSTL CL	9,950	50.91	\$ 15,411	0.0%	US Equity Large Cap Growth	1.0%	4/5 stars	5.9%	S&P 500 Index		
EIBLX	Eaton Vance Floating Rate CL I	21,455	8.27	\$ 23,914	5.6%	Bank Loans (ST bonds; cash)	0.8%	4/5 stars	3.1%	BR egg bond		
MALOX	Blackrock Global Alloc INSTL CL	38,250	17.27	\$ 44,519	0.0%	US & Int'l Stock & Bonds, Cash	0.8%	4/5 stars	3.9%	DJIA Mod		
MHYIX	Mainsstay High Yield Corp Bond CL I	8,086	5.02	\$ 8,618	5.4%	High Yield Corporate Bonds	0.7%	4/5 stars	3.7%	BR egg bond		
SGIIX	First Eagle Global CL I	62,510	61.78	\$ 81,588	0.3%	Int'l & US Stocks, Gold, Cash	0.9%	5/5 stars	6.0%	DJIA Mod		
VWIAX	Vanguard Wellesley Income Admiral CL	74,200	59.53	\$ 84,843	3.1%	US & Int'l Bonds & Stocks, Cash	0.2%	5/5 stars	1.3%	DJIA Mod		
ZKBGF	ZKB Gold ETF Shs Hkldgs Klasse A USD	5,255	1862.64	\$ 5,588	0.0%	Gold ETF	0.4%	U/A	9.3%	Gold, spot		
Total Mutual Funds				\$ 264,480								
Prime Money Market				\$ 6,949	0.3%	money mkt avg yld						
Endowment Contributions Receivable @03/31/2023				\$ -								
Total Endowment @03/31/2023				\$ 271,429								
Endowment Contributed to LPL Account in 2023				\$ -								
Earnings Distributed for Mission Outreach in 2023				\$ -								
2023 Investment Return				\$ 8,839								
% Return On 12/31/22 Balance				3.4%								
Total Endowment @ 12/31/22				\$ 262,591								
Total Endowment @ 12/31/21				\$ 293,169								
Total Endowment @ 12/31/20				\$ 273,043								

Endowment Notes:

No broker trade discretion; purchase and hold only mutual funds, not individual stocks
Investment criteria: low to moderate risk; low expense ratios, no front end loads, favor Class is for better return and lower fees
Except for gold ETF and NEAR, all funds are institutional shares to eliminate load charge on purchase or sale and to minimize fees
Target weights for portfolio: 50% equity, 30% bonds, 10% cash equivalents, 10% other assets - be diversified!
Monitor investments for performance on at least semi-annual basis; account signatory: Bill Slover; quarterly reports to council & finance committee
Financial Consultant: Mike Harper @ LPL Financial; phone 564-3126

Other Investments - Not Part of Endowment

	Owned		Basis	31-Mar		Current Yld
	Quantity	Price		Value	Yld	
NEAR	ISHARES US Trust Short Mat Bond ETF	34,010	49.60	\$ 35,861	2.5%	
912796Z93	US T-Bill Due 06/29/23	1,955	98.88	\$ 1,978	4.8%	
912796ZP7	US T-Bill Due 06/08/23	66,575	99.15	\$ 67,423	4.7%	
Prime Money Market				\$ 50	0.3%	
Bequests, General				\$ 105,311		
912796Y37	US T-Bill Due 08/03/23	60,032	98.40	\$ 60,026	4.8%	
912796Z93	US T-Bill Due 06/29/23	56,706	98.88	\$ 57,348	4.8%	
Prime Money Market				\$ 3,560	0.3%	
Accessibility Fund (bequest from Carol O'Brien received 2020)				\$ 120,934	***	
912796Z25	US T-Bill Due 07/20/23	50,821	98.61	\$ 51,275	4.8%	
912796C00	US T-Bill Due 09/14/23	57,653	97.85	\$ 57,734	4.9%	
Prime Money Market				\$ 739	0.3%	
Accessibility/Capital Campaign Fund (recent contributions)				\$ 109,748		
Cash from stock contribution received and liquidated				\$ -		
TOTAL Other Investments				\$ 335,993		

* from Robert Grubbs' and Florence Grubbs' Estates (2009-2011), from Jack Neff (2011), from Luella W. Perkins (2011), from Jim Doversberger (2015-2019), from Nancy Stasus (2018), and from Ruth Skillman (2018).
** \$20,629 used to purchase hvac units and \$9,986 used to install new heat pumps in 2012. \$6,770 used for interior building improvements in 2018. \$22,318.60 used for new boiler and related expenses in 2020.
*** \$7,549.89 of Accessibility Fund was used to help purchase chair lift in 2021. \$1,850 of Accessibility Fund was used to pay for design plans for new elevator in 2021.

AUDIT COMMITTEE REPORT

MaryBeth Wott

The Audit Committee worked with Chris and Julie Walda with Faithful Solutions who conducted the audit onsite during October 2022. The Audit Committee reviewed the Independent Accountant's Report for the fiscal year ended June 30, 2022. We agree with the conclusion in the audit report that no matters came to attention to indicate any major areas of concern. The auditors did not have recommendations for every area reviewed and encouraged us to keep up the good work.

The Committee reviewed the recommendations made by the auditors:

Policies and Procedures – The auditors recognize the progress made on policies for key financial processes and note the policies are easy to follow. They recommend we include the Council approval date and review the policies periodically. We added an approval date to the policies and submitted them for Council review at the April 2023 meeting.

Financial Statements – The Committee recommends that a simple balance sheet report be shared more often with the Council.

Cash Disbursements – The Committee agrees with the recommendation that we collect W-9's from all vendors who provide services to the church. The Parish Assistant is collecting these forms.

Payroll – We agree with the recommendation that Bethlehem consider changing providers to a vendor specializing in church and clergy payroll. The Parish Assistant plans to review options including Ministry Works.

Respectfully submitted,

Ardyce Hollingsworth, Karen McCune, MaryBeth Wott

Audit Committee

(see audit letter on following pages)

November 15, 2022

Bethlehem Lutheran Church

Indianapolis, IN

Independent Accountant's Report

Bethlehem's audit committee contacted Faithful Solutions to evaluate and test the financial procedures currently in place for the church's general fund. We performed a review of the general fund receipts, disbursements and payroll. Our test period included the fiscal year ending June 30, 2022. We make no representation regarding the sufficiency of these procedures described below either for the purpose for which this report has been requested or for any other purpose.

The objectives related to the procedures performed for Bethlehem Lutheran Church financial books, records and operations include a determination that:

- Appropriate procedures are in place governing key financial operations and are followed;
- Proper segregation of duties is in place for key financial transactions and are not being circumvented;
- General ledger balances are appropriately reconciled to their underlying assets (i.e. bank statements) and liabilities (i.e. accounts payable) in a timely and accurate manner;
- The Sunday (or special) offering is handled and counted appropriately;
- Expenses are appropriately approved and supported by the appropriate documentation;
- Personal identity information is properly safeguarded both in system and paper form;
- Controls over the payroll process are in place and operating as intended;

While we did not find any areas of major concern, we would like to make suggestions in the areas below.

POLICIES AND PROCEDURES

Bethlehem has made great progress drafting and approving policies for key financial processes. Policies are well written and easy to follow.

Recommendations

We can only make one small recommendation that the policy also include the council approval date. A periodic review of the policies ensures that procedures are still accurate and appropriate. Keep up the good work.

FINANCIAL STATEMENTS

Bethlehem financials are documented on a cash basis system using QuickBooks to record all cash activity. ICON Church Management records individual donations and deposit totals are then recorded in QuickBooks as income.

The Finance Committee Chair distributes an income statement and statement of cash flows to the church council each month. These reports are taken directly from QuickBooks. The Finance Chair also produces a modified QuickBooks report that further explains how cash flows in the designated funds. However, there are no monthly reports to the council stating balances of the endowment, investments or debt.

Recommendations

We recommend that a simple balance sheet style report be shared more often with the council.

CASH RECEIPTS

The offering is collected and counted on Sundays by a team of two. Bethlehem has a rotating list of counters who serve for one month at a time. Once counted, it's taken to the bank and deposited.

We selected ten Sundays in the fiscal year and traced the deposit amounts from the count sheets, the general ledger and then to the bank statement. We found no differences in any of the deposits and were credited the next day on the bank statements. We also reviewed electronic giving statements and traced them to the general ledger and bank without exception.

Recommendations:

No recommendations needed. Keep up the good work.

CASH DISBURSEMENTS

We reviewed a sample of paid items and traced them from the general ledger to the support and bank. All items were supported and were properly approved.

Bethlehem outsources musicians, lawncare and janitorial services. It is important to know whether or not vendors are subject to receive 1099 forms at the end of the year. There

were several vendors where we could not determine if a 1099 form should have been submitted since there was no W-9 available.

We also reviewed Bethlehem's credit card charges and statements. The receipts are received and the expenses recorded. Once the statement is received it is reconciled and paid. No exceptions were noted.

Recommendations

We recommend that W-9s be collected from all vendors who provide services to the church. Examples could include musicians, piano tuner, lawncare, snow clearing, etc.

BANK RECONCILIATIONS

We reviewed each of the monthly bank reconciliations for the fiscal year. The bank reconciliations are done within the general ledger system, QuickBooks.

The general fund bank reconciliations were tested for timeliness and accuracy. We found they were completed timely and the outstanding items were generally current. The reconciliations are done by the church secretary and reviewed by the treasurer.

Recommendations

No recommendation necessary, nice work.

PAYROLL

Payroll is outsourced to PayChex. We reconciled the payroll information reported in the financial statements, the quarterly Form 941 and the annual W-2/W-3 reports without exception. However, the review of the W-2s found a discrepancy of the Box 12 coding for the 403b. The current payroll provider does not specialize in clergy payroll. This was evident in the Box 12 discrepancy and other issues with the pastor's payroll that had come to light in 2021.

Recommendations

We recommend that Bethlehem consider investigating a change of payroll providers. Ministry Works, a service provided through Brotherhood Mutual, offers full-service payroll and filing services at a very reasonable price point.

Thank you for the opportunity to work with you on this project.

Julie Walda

Chris Walda