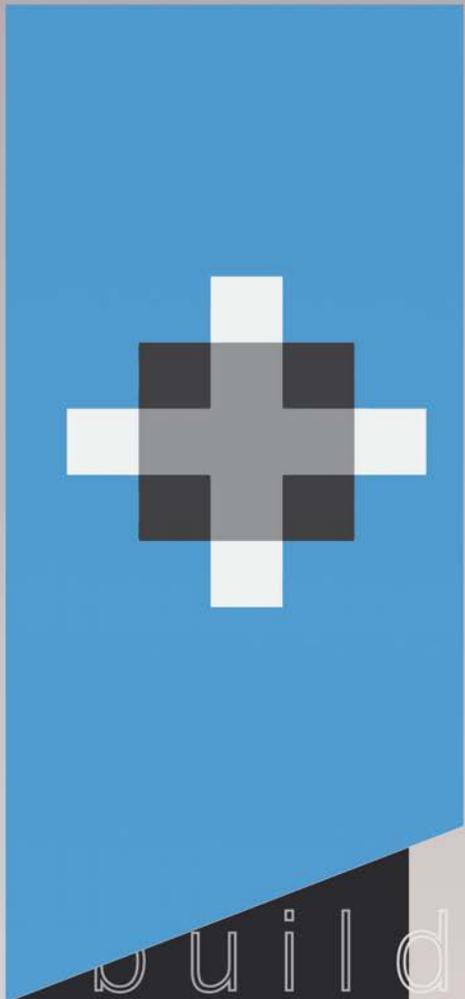




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ANNUAL CONGREGATION MEETING

January 28, 2024, 10:15 am, Christian Life Center

AGENDA

The Congregation Council presents the following agenda and resolutions for the Annual Congregational Meeting:

- Open with Prayer
- Adoption of Agenda
- Recognize Outgoing Council Members
- Nominating Team Report5
 - Recognition of Nominating Team
 - Election of Council Members
- Financial Reports..... 65
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 - Assembly Delegates.....5
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 - 2024 Financial Plan for Ministry7
- Adjournment



NOMINATING TEAM

Nominating Team

Kathy Hansen
Dan Johnson

Mildred Krienke
Deborah McNair

Fred Ramirez
Pastor Koppel

Nominees for Council Membership

Vince Brunssen
Joel (JB) Getz

Carolyn Koehn
Linda Reed
Dave Smith

Sue Rue
Rick Salvo

This year, we will elect six members to the Council. The top five candidates receiving the most votes are elected to a three-year term.

Following the selection of candidates elected to a three-year term, the next candidate receiving the most votes will serve the remaining year of the 2022 through 2024 term of a Council member who resigned in 2023.

SYNOD ASSEMBLY DELEGATES

The following members have agreed to serve as voting delegates for the 2024 Synod Assembly.

Susan Ames

Brenda Ramirez

Fred Ramirez



RESOLUTION – Memorials

We remember with thanksgiving our members and staff who loved and served their Lord, who passed away in 2023 and now rest from their labors. We will continue to pray and care for their families.

Jeanie Pimpler	February 11, 2023
Gil Westling.....	February 25, 2023
Pablo Nestler.....	April 16, 2023
Russ Peterson, Sr.	May 11, 2023
Pauline Wallin	May 17, 2023
Grace Telander.....	June 5, 2023
Teddy Bengtson.....	June 8, 2023
Jim Stiba.....	June 8, 2023
Betty Jo Peterson	June 15, 2023
Tish McGillicuddy.....	July 13, 2023
Grace Krienke.....	October 5, 2023
Don Spohn	December 24, 2023

Almighty God, we remember with thanksgiving those who have loved and served You in Your church on earth, who now rest from their labor. Grant that we may continue our course in faith until by Your call we reunite with those who have gone before us through Your Son, Jesus Christ our Lord. Amen.



RESOLUTION – 2024 Financial Plan for Ministries

INCOME

1	Member Contributions	\$	931,952.00
2	Faith Factor	\$	20,000.00
3	Loose Plate Offerings	\$	15,000.00
4	Tithes & Offerings	\$	966,952.00
5	Easter/Thanksgiving/Christmas	\$	15,985.00
6	Other Income & Gifts		
7	Altar Flowers	\$	3,800.00
8	Building Use (Weddings/Events)	\$	16,800.00
9	Interest / Investment Income	\$	2,850.00
10	Lenten Suppers	\$	1,500.00
11	Other Income	\$	1,800.00
12	Other Income & Gifts	\$	26,750.00
	Additional Income		
13	Facility Maintenance Funds	\$	29,790.00
14	Rent Income/Staff Reimbursement	\$	27,638.90
15	Paycheck Protection Balance	\$	38,142.10
16	Income from ROW Sale (July 2024)	\$	41,588.05
17	Income from ROW Sale (Dec 2024)	\$	20,193.37
18	2.6% Principal from ROW Sale	\$	21,476.18
19	Additional Income	\$	178,828.60
20	TOTAL INCOME	\$	1,188,515.60

Expense

21	Benevolence	\$	37,800.00
22	Children's Ministry	\$	11,335.00
23	Christian Education	\$	2,900.00
24	Evangelism	\$	5,450.00
25	Hispanic Ministry	\$	780.00
26	Community Care Ministries	\$	450.00
27	Spiritual Life	\$	2,400.00
28	Stephen Ministries	\$	400.00
29	Generosity	\$	625.00
30	Worship & Music	\$	16,595.00
31	Youth Ministry	\$	12,450.00
32	Personnel Salary & Benefits	\$	929,322.60
33	Administration	\$	55,254.00
34	Communication	\$	5,559.00
35	Property	\$	107,195.00
36	Projected Expense	\$	1,188,515.60
37	Net Income to Expense	\$	0.00



FROM OUR SENIOR PASTOR



Dear Friends,

It has been a good, exciting, growing year at Palm Valley. In 2023, we said goodbye to Intern Andrew Thompson and hello to Intern Steven Namburi. We worked with Seminarian Lax Vardhanapu through his Clinical Pastoral Education work as he prepared for his Internship. We worshiped,

served, and grew in faith. We have been a witness to our community.

We put out more newscasts, podcasts, and online worship services than ever before, and our “Anytime Anywhere” online service has also gained a following, particularly among 18–49-year-old males.

We baptized many people, united members, and non-members in marriage, confirmed another class of committed youth members, visited the sick and shut-in, and held funeral and memorial services for our brothers and sisters who have gone on ahead. We held multiple worship services every week in English and Spanish and continued to help a Korean congregation get a great start. In addition, we provided Spanish worship materials to Hutto Lutheran Church.

We have been blessed with a terrific council and an amazing staff of dedicated professionals who are also deeply committed to Christ.

At our January meeting, we elected *Susan Ames, David Beck, Tom Dove, Jason Dufner, Stephen Loyd, and Sue Rue* to our Council.

We received an offer from the City of Round Rock to purchase a strip of land at the east end of our property to complete Joe DiMaggio Blvd. After a great deal of study and negotiating, we accepted an offer that brought in over \$831,000. The proceeds have been placed in a certificate of deposit.

We held three New Member classes. In February, *John, Tessa and Kash Stevens, Arlene Wieland, and Rick Salvo* joined. *Gary & Pamella Savercool, Brian*



Wickman & Peggy Ellwein joined in July. In October, *Pete Aranda, Clifford Vogt, Arian Ritchie (Ella and Theodore),* and *Janet Ryon* joined.

We had a wonderfully meaningful Lent with our Wednesday night services and suppers and a drama series, “**40 days at Camp Pneuma**,” written by Intern Andrew.

Our Holy Week services (Palm Sunday, Maundy Thursday, and Good Friday) went well. Palm Sunday was especially meaningful with this year’s video production, recorded and edited by Jessica Brunssen, and the addition of our Handbell Choir.

Resurrection Sunday was great at all services, including a baptism at our Hispanic service.

Confirmation Sunday was April 16. Confirmands included *Charlotte Bell, Ian Castro, Abby Dieterich, John Friedrich, Jack Henderson, Rebecca Kurian, Liam McDonough, Meaghan McDonough, Cole Michalak, Sean Nolan, Jayden Pachicano, Adeline Perks, Travis Scharf, Esmeralda Villedas-Mendoza.*

Water for Africa partnered with **Waridi Medimpact** in Kenya to provide clean water to 12 communities. We also had Water for Africa Night at Dell Diamond in May.

Our **Synod Assembly** delegates were *Sue Rue, Stephen Loyd, plus Intern Andrew Thompson, Thais Rowland & Hugo Aguilera.* This was the **first time we had synod delegates from our Hispanic worship service.**

We welcomed Pastor Brad Fuerst and LuMin, the **UT Lutheran Campus Ministry**, and sent teams to help prepare/serve meals for over 400 students on Tuesday evenings at the LuMin Center.

Our annual **Graduating Senior High School Banquet** was held on Sunday, May 7. Those receiving scholarships at the Senior Banquet were *Jason Rowe, William Perks, Ashlyn McDonough, Jessica Koehn, Tanner Jackson, Michael Buschow, and Brandon Albert.*

In May, Intern Andrew graduated, and we said goodbye. He left to get married and accepted his first call in Ohio.



We had another fabulous **Vacation Bible School** thanks to our incredible volunteers.

In the summer, Seminarian Lax finished his Clinical Pastoral Education, and in June and July, we enjoyed **Sundaes on Mondays**. Before we knew it, our **new intern, Steven, had arrived**.

Leader Treks and Palm Valley continued to host youth groups from all over the US for mission trips in the Round Rock area. Several of our kids attended the **Mission Arlington** Mission Trip in June, and several of our children and youth attended Camp Chrysalis during the summer.

July and August brought a new preaching and drama series, “***A Summer of Sun, Swords & Sandals: Lessons from the book of 1 Samuel.***” We had so many great actors—it was fun to explore a book in depth.

The **July 4th parade** was great. We had a Palm Valley float and a Water for Africa float. Thanks to all who participated and made it a great day.

Many of our leaders attended the **Global Leadership Summit** in August. In attendance were *Bryan Menke, David Beck, Betsy Heaston, Liz Knox-Brock, Tom Dove, Rita Whitely, Thais Rowland, Hugo Aguilera, Rick Salvo, Stephen Loyd, Laura Menke-Arroyo, Alan Dunn, Denise Blomquist, Jessica Brunssen, and me.*

August was our **Month of Generosity**, and we began our **Fall Sermon & Small Group Series**, “***Holy, Holy, Holistic Discipleship,***” on Kick-Off Sunday, September 10, which continued through Reformation Sunday in late October.

Steven and I attended an **intern/supervisor retreat** at Luther Hill led by Wartburg Seminary, and Steven **preached his first sermon with us on September 3.**

We have an **Intern Support Team** comprising Rick Rickard, Caroline Targonski, Glenda Hauck, and Lucy Osborn. Thanks for their important work helping Steven prepare for the ordained ministry.

Also, in September, I **led the Service of Holy Communion in Spanish** for our Hispanic worship service.



Steven, Lax, and I participated in both **Pastor Hephzibah Penumaka's** installation at Grace Lutheran Church and the **ordination of Pastor Cecelia Suknaic Saulnier**.

Several of our members came out and helped with **God's Work. Our Hands.** as well as **Love the Rock** this year.

Carolyn Koehn, Laura Menke-Arroyo, Steven Namburi, and I took the **Cultivating Generous Congregations Course** through the ELCA this autumn.

We had a wonderful **Round Rock Community Thanksgiving Service** at Life Church. We celebrated Advent and Christmas together at Palm Valley, from our Preschool Program to our partnership with the Texas Baptist Children's Home to Deck the Halls and Eat Pizza! to having **eight worship services here on December 24.**

Again, thank you for a wonderful church council and the privilege of working with the best staff in the world. Thanks to all of you for another amazing year and your dedication, love, prayers, and hard work in the name of Jesus Christ.

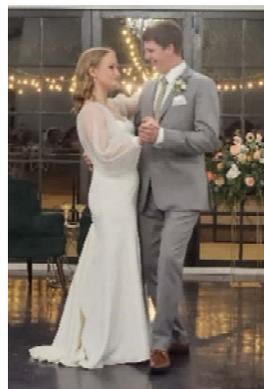
It is an honor,

Dr. Dave Koppel
Senior Pastor





Quartet at Good Friday Service



Weddings



Serving with LuMin, the UT Lutheran Campus Ministry, Ken Anderson, and Nicole Castro





Laurie Strawbridge teaching our kids.



Confirmation Sunday



Pastor Brad Fuerst preaching and teaching about LuMin, the UT Lutheran Campus Ministry



Summer Series on 1 Samuel





Water for Africa Night at Dell Diamond



Andrew Thompson's Graduation





Youth Mission Trip: Mission Arlington



Round Rock 4th of July Parade

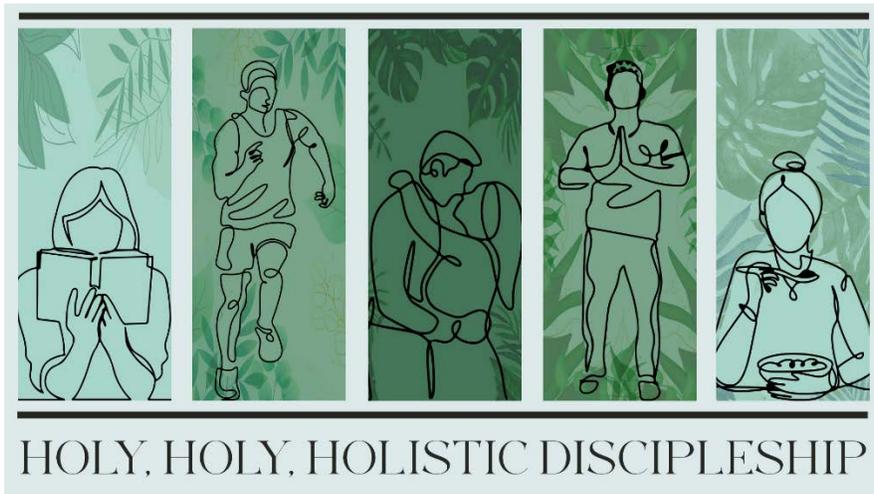


Puerto Rico Mission Trip





Vacation Bible School



HOLY, HOLY, HOLISTIC DISCIPLESHIP

Fall Sermon and Small Group Series



Supper Club at Rio Grande





Sundaes on Mondays



Seminarian Lax making visits



Global Leadership Summit





A Month of Generosity



Quilters Present Steven Namburi with a quilt



Laurie Leading the kids at JAM



God's Work. Our Hands.





Check Presentation to the Foundation for the Homeless



Kick-Off Sunday Combined Worship Service





**Installation of Pastor Hepzibah Penumaka
Grace Lutheran Church, Round Rock**



Palm Valley Fall Fair





**Ordination Service for Pastor Cecelia Suknaic Saulnier
at Triumphant Love Lutheran Church, Austin**



Fields of Faith Held at Stony Point High School



Love the Rock





JAM-O-WEEN



Oktoberfest





Preschool Parade



Our missionary, Abby Boldt, in Thailand



Augustus Genzardi at Wreaths Across America





Pastor Art Miller Celebrates His 98th Birthday on New Year's Day 2024



FROM OUR COUNCIL PRESIDENT



Tom and Carol Dove

It has been an honor to serve on Council as president this past year. I am extremely proud of our 2023 Council. They are the most faithful, wise, experienced, and dedicated group I have been associated with, and we have worked very well as a team. As always, Pastor Koppel has added his spiritual leadership, guidance, and creativity, and Alan Dunn has supported us with financial information and his incredible experience and dedication to complete the work of the Council. Serving on the Council is a very rewarding experience for all of us. Through our work

on Council, we seek to fulfill our mission: *“As brothers and sisters in Christ, we are called to invite people to know Christ, to build a community of faith, and to serve all in love to the glory of God.”*

As we enter the 154th year of Palm Valley Lutheran Church, our Council is pleased to present its report. We look back on 2023 with a sense of significant accomplishment and look forward to 2024 with much excitement and anticipation.

The most significant work that the Council has done this year was in the area of our ministry teams. We are organized into five groups of three council members who communicate closely with the ministry teams.

This year, we created one new ministry team: our Alternative Income team (which we call our AI Team—not to be confused with the “other” AI that we all hear about daily), and it is charged with finding sources of income for our church beyond member contributions. This new team, combined with our Generosity Team (stewardship), will help us have the financial resources we need to carry out our mission. I must recognize our Small Group Team, who came together this year to put together a very successful small group program in September. Other ministry teams that became active this year were our Welcome and *Rejoice!* Worship teams.

Early in the year, the Council worked to finalize the sale of land along the east boundary of our property to the city of Round Rock. Throughout the year, we updated some procedural improvements to how the Council conducts its meetings.

We will continue our work to be a growing, energetic, and dynamic congregation, honoring our past and looking to our future.



During the year, we produced a video to help people considering being nominated for Council to help them understand what serving on the Council is like. Here is a portion of my comments: “Well, we laugh. We get to know each other. We listen to each other. We don’t always agree but always come together in one voice. Most of all, we are fellow Christians, deeply committed to this church. We roll up our sleeves and work. We are friends. We are family.”

May God continue to bless and guide our Council as we begin an exciting new year!

Respectfully,

Tom Dove
Council President



HISPANIC MINISTRY

The Hispanic ministry continued to grow as a community with the leadership and support of Pastor Koppel and our Church Council. The Lay leadership team organizes ministries and worship. Pastor Figueroa began the year by leading one worship service and presiding at communion one Sunday a month. In midyear, the Council agreed to fund Pastor Figueroa to be with us two Sundays a month.

Esmeralda Mendoza, Hugo Aguilera, and Thais Rowland serve as our leadership team with volunteers from the participants in our Hispanic community.

Our choir director, Isabel Aranzamendi, leads our music. She is a great leader for our choir.

We host an online Bible study every Wednesday and continue with our Martha group every third Saturday of the month.

We are happy to have Ragnar Rowland bringing our message when he is available. Our children continued going to Sunday school and participated in many churchwide children's activities.

We contacted our Hispanic community throughout the year to keep connected and ensure we have people to serve each Sunday.

We work closely with Pastor Koppel and Laurie Strawbridge to continue to find opportunities to engage and participate with the whole church.

We are growing and sharing our ideas to bring in more members.





YOUTH MINISTRY



The Youth of Palm Valley Lutheran Church were blessed this year to take 30 youth and children to camp to learn more about God. Ten youth and adults traveled to Arlington for the middle school mission trip and 15 youth and adults traveled to Puerto Rico for the high school mission trip. We grow together each week in God's Word through Bible Study, fellowship and FUN! We want to thank the congregation for their continued love and support of the Youth Ministry.

Camp 2023



MS Mission Trip – Arlington
June



HS Mission Trip - Puerto Rico
July





Confirmation 2023



HS Gathering February



MS Gathering November



Down Home Ranch Service March—May—July



Seniors 2023



Easter Breakfast Tacos



Down Home Ranch Service March—May—July



Halloween



VBS



Fields of Faith

Christmas 2023



Summer fun



Fall Fair - Sept.



Children's Ministry 2023 Year in Review

New This Year:

- Thursday Morning Bible Study for Pre-school Moms and Women of the Church
- Playground in the CLC
- Thursday Evening Women's Bible Study added in September

Regularly Scheduled Weekly Activities:

- Children's Message in each church service
- Two Sunday School Classes
- Tuesday Chapel at Preschool
- Wednesday Night JAM

Special Events:

- Easter Egg Hunt
- Day Camp
- Camp Chrysalis
- Summer Fun Days
- Vacation Bible School
- Back to School Pizza Party
- Rally Day
- First Communion
- JAM-O-WEEN
- Christmas Play
- Family Christmas Eve Service





Children's Ministry 2023



STEPHEN MINISTRY



Stephen Ministers typically meet with their assigned care receiver once a week or on whatever schedule works for the care receiver and

Palm Valley's Stephen Ministry team members continued to provide care to people within and outside our congregation who were dealing with serious health issues, a death in their family, loss of a job, divorce, or other difficult situations.

the caregiver. The Stephen Ministers offer a nonjudgmental listening ear to people in need. These one-on-one conversations are strictly confidential. Since the care receiver's needs determine the caring relationships, the length of these relationships can vary from a few weeks to several years. It's an honor and a blessing to be able to connect with people during their time of struggle and to pray for them and their situations.

For those in our congregation who have suffered the loss of a spouse, parent, or child, we provided a comforting resource in "Journeying Through Grief," four booklets sent to grieving people at four crucial times during the first year after the loss.

Stephen Ministry team members also participated in monthly continuing education and supervision meetings. These gatherings ensure that all caregivers receive relevant training and necessary support and guidance. Pastor Koppel, a trained Stephen Leader, regularly attends these supervision meetings.

Since the first class was commissioned in 2006, Stephen Ministers from Palm Valley have walked alongside approximately 150 people as they've dealt with crises in their lives. Since referrals and pastoral support are key to a successful Stephen Ministry program, all congregation members are asked to contact one of the pastors or Stephen Leaders (Paula Dietz or George Warriner) when there is knowledge of someone needing the care and compassion of a Stephen Minister.

Active Stephen Ministry team members in 2023 included Tom Arndt, Donna Balshaw, Jayne Baxter, Denise Blomquist, Paula Dietz, Carol Dove, Linda Dufner, Melissa Felfe, Peggy Felfe, Nancy Kersten, Garlon Oetken, Tammy Oetken, Sharon Revisore, Thais Rowland, Pat Schneider, Paula Sovine, and George Warriner.

The team remains truly grateful for the continuing support of Pastor Koppel and this congregation.



ALTERNATE INCOME TEAM

Church Council formed the Alternate Income Team (AI Team) in late 2023 to find alternate income streams to fund the church beyond tithes and offerings. As society and culture change, tithes and offerings show signs of decreasing, making it more challenging to rely entirely on them.

The Palm Valley AI team met on December 6, 2023, and January 3, 2024.

Team members are Team Leader Linda Reed, Tom Dove, Alan Dunn, Chad Howell, David Kautz, Pastor Koppel, Mike Robinson, and Sue Rue.

Our first step was understanding the need to look beyond tithes and offerings. Our next step was brainstorming opportunities in our church that might offer income.

The team submitted a report to the Council for the January 10, 2024 Council meeting. As noted in the report, several actions had already been adopted and implemented by that time. See the following report written by Chad Howell.

Respectfully Submitted,

Linda Reed

Special Committee Report on Alternate Sources of Income

Committee Members Team Leader Linda Reed, Tom Dove, Alan Dunn, Chad Howell, David Kautz, Pastor Koppel, Sue Rue, Mike Robinson

Summary:

The Special Committee on Alternate Sources of Income was formed to explore sources of income outside of traditional offerings. Like all religious institutions, PVLC faces long-term financial challenges resulting from cultural and generational shifts in attitudes about giving and congregational participation. There is a widening gap between anticipated income and operating expenses. This report presents our initial findings with ideas to diversify the church's income sources, helping to improve stability and sustainability while recognizing that offerings remain the most important source of income.



I. Introduction:

At PVLC, offerings and gifts from the congregation have historically been the foundation of our financial support. However, cultural and generational changes have brought about a decline in participation. The committee recognizes the need to explore additional income streams to help offset these changes.

II. The Continuing Importance of Offerings:

Historical Significance:

- Offerings have played a vital role in sustaining the church's operations, supporting ministries, and funding community outreach programs.

Ongoing Significance:

- Despite exploring alternate income sources, the committee recognizes that offerings continue to be the primary financial lifeline for PVLC. Other groups within PVLC are exploring stewardship education programs to enhance congregational understanding of the importance of offerings and their impact on the church's financial health.
- The spiritual and communal significance of offerings fosters a sense of belonging and shared responsibility among the congregation. The spiritual act of giving remains a fundamental aspect of congregational worship and commitment.

III. Findings:

Understanding the need for adaptability in the face of our evolving community and economic realities, the committee researched short-, medium-, and longer-term initiatives to complement traditional offerings. This is a list of ideas and suggestions generated by the committee that the Council could explore:



Short-Term Initiatives (0-3 months):

Endowment Fund Request:

Request to access a portion of the endowment funds to supplement current and future years' budget needs.

Actions Taken:

01.03.24 – the following items were requested of the Endowment Committee:

- Amount of Request: \$188,000 distributed over three years (2024 - \$58,600; 2025 - \$63,200; 2026 - \$66,200), to cover the church expenses for the ELCA Intern Pastor Program.
- Amount of Request: \$50,000 to be distributed as follows: \$21,443.00 to close the remaining 2024 budget gap, with the remainder designated for a 3% staff increase.
- 01.03.24 – Requests Tabled by Endowment Committee.

Medium-Term Initiatives (3-12 months):

Develop Revenue Streams from Existing Resources:

- Identify and develop revenue-generating opportunities from the resources and activities the church is already involved in (e.g., preschool, Senior Access, cemetery, Fall Fair, Korean service).

Actions Taken:

Alan has had initial discussions with the Preschool and Senior Access about the new rental requirement to the church of \$1,000 a month.

Alan will provide the Council with an estimate of 2023 staff administrative hours spent on cemetery matters for the church to get reimbursement from the cemetery fund.

- Explore new possibilities, such as renting out facilities for craft fairs and festivals or senior daycare.
- Research tax implications of Unrelated Business Income and how to structure to preserve tax-exempt status.



Proceeds of Right-of-Way Sale

- Structure a new endowment from the proceeds of the right-of-way land sale to the city, ensuring a perpetual income stream to support the church's mission and operations, with first-year earnings of \$40,000 going into the budget for 2024 (upon maturity in July 2024).
- Form a new team to encourage stewardship throughout the year with regular presentations to the Council and congregation on strategic planning for the future.

Actions Taken:

The Generosity Team has been formed and has started its work. Laurie has begun to teach the children about the importance of giving back to God.

Long-Term Initiatives (12+ months):

Commercial Development of Church Property:

- Explore developing church property along Highway 79 for commercial lease.
- Engage with real estate professionals to assess a development's feasibility and potential benefits.

Community Service Organization:

- Investigate establishing a subsidiary 501(c)(3) organization that could apply for community service-oriented grants.

III. Implementation:

To implement these initiatives, the committee recommends the following:

Establishment of Implementation Teams:

- Form dedicated teams for each initiative, with clear responsibilities and timelines for execution.



Congregational Communication:

- Communicate the initiatives to the congregation through various channels, emphasizing their role in securing the church's financial future.
- Provide regular updates on the progress of each initiative to maintain transparency and engagement.

IV. Conclusion:

The committee is hopeful that these initiatives can help the church adapt to the evolving landscape of our community and maintain the resources needed to fulfill our mission.

Additional Resources:

The Coming Revolution in Church Economics: Why Tithes and Offerings Are No Longer Enough by Mark DeYmaz and Harry Li

We Aren't Broke: Uncovering Hidden Resources for Mission and Ministry, by Mark Elsdon



COMMUNITY CARE TEAM

The Community Care Team serves those in need, shares God's generosity with others, and shows God's love and compassion.

Team members are Team Leader: Carlton Sands, Bruce Anderson, Tom Dove, Jim Dufner, Linda Dufner, Peggy Ellwein, Barry Hamilton, Megan Hamilton, Kathy Hansen, Betsy Heaston, Nancy Kersten, Keith Outlaw, Susan Outlaw, Andria Parker, Sandra Robinson, Pat Schneider, Pat Steger, Carlin Timmins.

In 2023, our Team focused on serving and sharing God's love with our church and community in several ways:

- Chara's Chain honors the baptisms of babies, children, and adults with gifts as a reminder they are God's Children. Babies receive a stuffed lamb, book, and blanket. Children and adults receive a Bible storybook or devotional. Eight children and one adult received baptismal gifts.
- Food donations are collected and distributed to the Round Rock Serving Center weekly to help feed those in need.
- Twenty hygiene kits were delivered to the Round Rock ISD FIT Program in March.
- Thirty-seven volunteers helped with "God's Work. Our Hands!" on September 9 to help pack 40 Hygiene Kits for Round Rock ISD students in the Families in Transition (FIT) program and make four twin-size blankets. Funds were collected to furnish two homes for homeless families as part of the Foundation for the Homeless program. Twelve lap blankets were made for children at Central Texas of Grace (an emergency foster care facility). Volunteers packed 100 personal care kits and 164 school kits for Lutheran World Relief. Over 50 greeting cards were made for Palm Valley members unable to attend church or who are in the hospital. Down Home Ranch had help from Palm Valley members organizing 1500 poinsettia plants and connecting each one to an irrigation system. Four handicap scooters were repaired for Senior Access. Twenty-eight bottles of laundry detergent were delivered to the Hutto Resource Center. Foundation for the Homeless received a \$14,000 grant from Palm Valley.
- Meals were provided to three families who were recovering at home from illnesses or injuries through Caring Angels.



- Eyeglasses were collected and delivered to the Lion’s Club for people who cannot afford new glasses. One hundred sixty-eight pairs of glasses and sunglasses and ninety-five cases were delivered in 2023.
- Thank you to the members who donated Christmas gifts, cans of popcorn, and throws to Texas Baptist Children’s Home. Twenty-two residents were adopted for a total of 32 gifts. Your love brought so much joy to each of these people.
- On All Saints Day, eleven banners were draped on chairs in memory of members and loved ones who passed away in the past year. The banners were given to the families.
- Seven coats were delivered to the Round Rock Serving Center for Keep Round Rock Warm. Thank you for your donations of the coats.

Members of Palm Valley are very generous with your caring and love for others. Your donations and time are greatly appreciated in helping other people. If you have any questions or suggestions and would like to get more involved, please contact a Team Member.

Libbie Seaton, Volunteer Coordinator at Texas Baptist Children’s Home, wrote in a note to Palm Valley:

“We are so grateful each year when Carlton emails us saying Palm Valley wants to help sponsor families at TBCH for Christmas. We love that your church family always asks what we need and then blesses our families with an abundance of amazing gifts! I’ve been in the Volunteer Department for over 10 years, and I believe Palm Valley Lutheran Church has blessed our residents every year. Some of our families (moms and kids included) have never received gifts at Christmas and are so happy when someone they don’t even know gives them something special. We couldn’t plan the holidays for over 150 residents each year without groups and churches like yours to help make it all happen. We love that when families come here, they do hear the Christmas story, they learn that the true meaning is Jesus, but the fun gifts and surprises are a bonus for them. Thanks for all you do for us!”





Texas Baptist Children's Home Christmas



Volunteers for God's Work Our Hands





All Saints Day Banners



CEMETERY TEAM



The historic Palm Valley Cemetery stands as beautifully today as it has since the first burial in 1863. Generations of Palm Valley members have been laid to eternal rest in this glorious space of remembrance.

Palm Valley Lutheran Church is highly committed to our cemetery's preservation and eternal care. Throughout the years, church members have served as stewards of the cemetery by serving on the Cemetery Team managing its condition and financial business, with church staff assistance.

2023 Cemetery team members are Team Leader: Linda Reed, Jayne Baxter, Scott Brandt, Anne Grimes, Morris Noren, Lila Pecht, Linda Reed, Kevin Riordan, Sue Rue, Pamella Savercool, and Mary Wallin. Council Representatives are Tammy Oetken and Jason Dufner.

In 2023, Scott Brandt stepped down as Team Lead. Thank you, Scott, for serving in this capacity. Linda Reed was elected as Team Lead on September 27, 2023. Mary Wallin was elected Team Secretary.

We thank Molly DeVries and Johnnie Pecht for their past service on the Cemetery Team. Alan Dunn, Executive Director, also serves on the Cemetery Team, providing necessary staff support to assist with decisions and business matters. Thank you, Alan.

Events affecting the Cemetery in 2023:

- The church approved the sale of a 1,2319-acre tract of land as part of the Joe DiMaggio Right-of-Way (ROW) reserve along the eastern portion of Palm Valley's property. This sale reduces approximately 200 cemetery spaces previously identified in a cemetery plat that overlapped this ROW.
- 'Wreaths Across America' placed fresh wreaths on 309 graves of veterans on December 16 at no cost to the church. A special ceremony was held on that day to honor veterans and note the event.



- There were discussions in the newly formed 'Alternate Income Team' in its December 2023 meeting concerning the possibility of cemetery reimbursement to the church for staff hours spent on cemetery matters, such as accounting and sales. This reimbursement will be further considered by the Church Council and the congregation in January 2024 during budget-balancing sessions.
- The PVLC Garden Club completed the cemetery entrance garden, which was started in October 2022.

Meetings Held: The Cemetery Team met once in 2023 on September 27, 2023.

Issues that are queued up next for our attention are:

- Fixing the broken asphalt areas in the crest of the cemetery roads - Some openings, especially on the roads that are furthest east, have cracked down the center, with some suffering a 5" gap. Should we pay for a full-scale road rebuild, with replacement of curbing, base, and paving, which would cost us about half of our cemetery fund (Alan delivered the bid at this meeting), or do we once again do a short-term repair? The team asked Alan to investigate any suitable alternative and get an updated re-bid(s). Alan suggested possibly excavating the road lower, closer to grade, and widening it, which might present less shifting and cracking. Later inspection suggests that this might damage or kill the trees that line the road. Alan will check on the cost of lowering closer to grade, ensuring the trees are not damaged.
- Regular maintenance is required to repair curbs and straighten headstones.
- A possible price increase for cemetery spaces and columbarium niches will be considered at our next meeting, which will be held in February 2024. Mary Wallin will compare prices for us by researching the prices of other local cemeteries before the next meeting.



- Special markers for the graves of interred, past Palm Valley pastors will be considered at the next meeting. Team members are shopping for a suitable medallion prototype.
- Cemetery/Columbarium Sales and Space Availability: Six Columbarium niches and twenty-two cemetery spaces were purchased in 2023.



ENDOWMENT TEAM

The Palm Valley Lutheran Church Endowment Fund was established in 1985, and it plays a vital part in the outreach of our ministry to the community and world.

These investments see income fluctuate occasionally, depending on the economic climate. The distribution is typically 5% of the fund value.

Palm Valley has awarded grants of over 7.9 million dollars and retains a solid balance to ensure the church's ability to support many future generations.

2023 Grants

Down Home Ranch - Develop Maintenance Endowment	\$50,000
ELCA World Hunger Global Farm Challenge	\$25,000
Synod Aid Fund/Sustentation Fund	\$30,000
RR Serving Center (Three-Year Request 2023-2025)	\$17,250
Foundation for the Homeless	\$14,000
Disaster Relief	\$6,000
Local Benevolence	\$4,500
Building Fund Reserve	\$30,000
High School Senior Scholarships & Banquet	\$12,000
Camp Scholarships	\$10,000
Council Retreat	\$1,200
Administrative Expense	\$50

Grant Total \$200,000



EVANGELISM MINISTRY TEAM

When we learn that someone has attended one of our worship services for the first time, a volunteer makes a follow-up phone call to welcome the guest and answer any questions they may have. We coordinate our volunteers to make those calls each week to share more information about the church and our ministries with the guests and encourage them to return. Additional visits to the church are followed up on in other ways.

The Evangelism Team coordinates efforts to reach out to the community to share the love of God and attract new members to Palm Valley. Through these efforts, people can see how our ministries enrich the lives of those within the congregation and in our community.



In preparation for joining our congregation, potential members are invited to participate in a “**Discovering Discipleship**” class.

Under Pastor Koppel’s direction, we coordinated classes in February, June, and October through which new members could learn about our Lutheran beliefs and what makes Palm Valley so special. These classes also allowed people to meet others new to our congregation. Members of our church Council participate in this class.





To celebrate a wonderful event in the lives of many of our members, we coordinated the sending of **birthday cards** to those in our congregation who have turned **90 years old or older**. Other forms of contact, such as phone calls and emails, were also encouraged to remind these members that God and their church family love them.

In an always-fun form of outreach to the community, we coordinated the congregation's participation in the **Round Rock July 4th Parade**. Our volunteers wear their turquoise PVLC T-shirts, which always helps to raise the visibility of our organization. Since we handed out approximately 2,500 bottles of chilled water and a lot of donated hard candy, this allowed us to share a cup of cold water with many thirsty folks who came out to enjoy the sights and sounds of the celebration. Thank you for your donations of water and candy, and to all the parade walkers for making this happen!



We coordinated two “**Sundaes on Mondays**” events during the summer in the Back Porch.



Such gatherings allow members to invite their friends and neighbors out for a fun evening, complete with free hot dogs, hamburgers, and ice cream, to experience good food, fellowship, music, and a great message in a very relaxed atmosphere.

In September, we again coordinated our annual **Fall Fair**, our biggest community outreach event. This was our best-attended Fall Fair yet!

Hundreds of people from our community enjoyed the free



activities, including concession food, live entertainment, bingo, kids’ games,



and a cake walk. We also sold baked goods, crafts, and plants and had raffle baskets and a silent auction. This effort requires many volunteers from our congregation to greet and interact with those who come to enjoy their day and learn about our church and our ministries. It’s also a great way for these volunteers to work together and learn more about each other. We encouraged people to bring nonperishable food items to give to the Round Rock Area Serving Center.





Another favorite activity is visiting with and singing **Christmas carols** to those who can no longer attend church regularly. We caravan around Round Rock to private homes, assisted living, and nursing home facilities. This wonderful Palm Valley tradition blesses the carolers and those we visit in the community. After touring Round Rock, we returned to the Back Porch for a nourishing meal...also good for the soul! All are welcome!



GARDEN CLUB

The PVLC Garden Club was started in October 2022 to provide a small group opportunity for church gardeners to come together to assist with the care and beautification of the grounds of our church campus and to share gardening knowledge. The PVLC Garden Club offers a way to meet and get to know other members while working side-by-side on various garden projects.

2023 Garden Project Summary

The 2023 projects consisted primarily of a Spring workday and two Fall workdays, along with additional care provided by Linda and John Reed, like watering, covering plants for the cold, and planting replacement plants. Also, the irrigation system in the cemetery entrance garden was reworked by Kevin Riordan. The workdays included completing the initial planting in the cemetery entrance garden and renovating existing beds directly in front of the church. Extra care and work were required due to extreme weather events. Unfortunately, the extreme cold and the extreme heat took their toll on the young plants, requiring the replacement of several plants.

The 2023 garden project volunteers were Paula Dietz, Deborah Franke, Paul Kersten, Bill Milton, Vicki Milton, John Reed, Linda Reed, Becky Reichardt, Gus Reichardt, Kevin Riordan, Merrin Samson, Pamella Savercool, Rita Whitely, and Billy Smith, PVLC Grounds Caretaker, provided support. **Thank you to ALL OUR VOLUNTEERS!**

Spring Workday – March 28, 2023

Completed initial planting of Cemetery Entrance Garden.
We added roses, evergreens, flowering natives, and specimen plants.



Member volunteers: John Reed, Gus Reichardt, Paula Dietz, Deborah Franke, Becky Reichardt, Rita Whitely. Not pictured: Linda Reed.

The Cemetery funded expenditures are listed below. The following reflect the plant purchases made on behalf of PVLC by Linda Reed.

3.12.23	\$227.26	Snooper's Nursery	(sales tax paid)
3.22.23	\$194.83	Snooper's Nursery	(sales tax paid)
3.24.23	\$630.56	Landmark Nursery	(sales tax exempt)
3.27.23	\$244.93	Landmark Nursery	(sales tax exempt)
Total	\$1,297.58.		

Fall Workday #1 - November 17, 2023

Renovation of the front landscape beds.

We focused on two flower beds at the front of the main church entrance. We cleaned out the old and brought in the new with seven evergreen Burford hollies up against the church building and seven trays of 4" rose-colored pansies. We also moved six green mountain boxwoods from the cemetery entrance garden (that were not happy there) to the same church-front bed with the annuals.



Member volunteers: (from left to right) Paul Kersten, Merrin Sampson, John Reed, Paula Dietz, Linda Reed, Vicki Milton, and Pamella Savercool. Not pictured: Deborah Franke and Rita Whitely.

A donation from John and Linda Reed paid for expenditures for the Fall plant purchases.

11.15.23	\$220.93	Landmark Nurseries	(sales tax exempt)
11.19.23	\$224.00	Barton Springs Nursery	(sales tax paid)
11.20.23	\$ 57.50	Landmark Nurseries	(sales tax exempt)
11.27.23	\$224.29	Site One Nurseries	(sales tax paid)
Total:	\$726.72		



Fall Workday #2 – November 21, 2023

Complete plantings at the church front.

We planted 4 Marie Pavie rose bushes and spread mulch in the church-front bed.

Members volunteering were Vicki Milton, Bill Milton, Linda Reed, and John Reed.

Respectfully submitted,
Linda Reed, Chair



GENEROSITY TEAM

The mission of our Generosity Team is to **develop** member awareness of gifts, talents, and time to be used in ministry and **inspire** congregational generosity to ensure the funding of our mission and ministries.

Team members participated in the Cultivating Generous Congregations course. This multi-session course offered current insight and knowledge to energize our congregation's generosity.

The church month of generosity focused on how best to use our talents, gifts, and financial blessings to serve God's church and strengthen Palm Valley's ministries. A very special "Thank you!" to Mark Blomquist, who brought new insight into using our spiritual tools to honor God.

We are grateful to everyone who has continued to give of their time serving in the multitude of new opportunities for worship and ministries and generously supported the financial needs of your church.

Our Generosity Ministry Team members are Team Leader Carolyn Koehn and Laura Menke Arroyo, with Council Representatives Tom Dove, Andria Parker, and Keith Outlaw.

PERSONNEL TEAM

The team reviewed current and potential new staff positions. Recommendations were made to the Council to:

- Provide a staff salary increase.
- Convert two part-time positions to full-time with benefits.
- Fund the Rejoice! Worship Accompanist.
- Increase Hispanic Pastor's Sunday presence.
- Add a part-time handbell choir director.

Thank you for your continued support of Palm Valley Lutheran Church!

Team members are Team Leader Nicole Castro, Jim Dufner, Mildred Krienke, and Rick Rickard. Tom Dove, as Council President, serves on the team.



PROPERTY TEAM

This year, several projects were completed to help ensure our campus and facilities were maintained in good working order and could meet our needs today and tomorrow.

Projects completed this year:

- Installed wifi-managed thermostats.
- Replace CLC lobby and parlor large HVAC systems.
- Installed handrails for the sanctuary balcony stairwell.
- Installed ADA-compliant panic bars on sanctuary exit doors.
- Installed carbon monoxide and gas detectors in education, children, and office wings.
- Installed campus-wide door security system.

Upcoming Project

- Steeple Repair. The team is considering two options to ensure our steeple is in good condition for years to come and remains a focal point in Round Rock.

Property Team members are Team Leader Michael Koehn, Rod Dietz, Jason Dufner, John Reed, David Koch, Dwayne Kostiha, and Garlon Oetken. Council Representatives are Tammy Oetken, and Linda Dufner.

SMALL GROUP MINISTRY TEAM

Why? To fulfill our mission as the people of Palm Valley Lutheran Church:

We are people of faith passionate about inviting people to Christ, building a community of faith, and serving all in love to the glory of God!

What? To re-establish a growing and vibrant church of small groups.

Who? Small Group Steering Team: Susan Ames, David Beck (leaders) Angela Beck, Deborah Franke, Manny Castro, Stephen Loyd, Sarah Sawyer, Laurie Strawbridge

Prayer of Thanksgiving

Heavenly Father, we give thanks for the successful small group initiative, which provided training, support, study, pastoral care, and fellowship for over one hundred members to study Luke 2:52 and set life goals. Thank you to Pastor Koppel, who provided the study, videos, and sermon to support weekly meetings. Thank you for inspiring our steering team to lead this



initiative, relying on prayer and guidance of the Holy Spirit. Thank you to the office staff who provided leader brochures, sign-up sheets, online communications, and many other tasks. We thank our group leaders, Donna Balshaw, Denise Bloomquist, Manny Castro, Kristi Hanzlik, Betsy Heaston, Kim Heaston, Anita Hulsman, Nancy Kersten, Paul Kersten, Joy Kovar, Stephen Loyd, Rick Rickard, Arian Ritchie, Laurie Strawbridge, Cindi Hailes, and Susan Ames.

Prayer for The Future

Lord, we ask that you continue to send the Holy Spirit to inspire and energize the small group steering team to continue to grow and support the small group ministry at Palm Valley. Give us discernment to know how to effectively identify and promote continuing and new small groups. Fill the hearts of the small group leaders to continue to facilitate fellowship and pastoral care through the leadership of the members of their group. Stir the hearts of those who you would call to be small group leaders and members to answer Your call to participate in and lead a group.

All this we ask in Your Son's precious name, Jesus Christ, our Savior and Lord. Amen

WORSHIP AND MUSIC MINISTRY TEAM

The Altar Guild provided services for all Sanctuary worship services by managing the banners, paraments, baptismal napkins, chalices, and communion serving ware.

The team conducted a major clean-up and reorganization of the Sacristy to improve workflow.

The Team:

- Participated in decorating and undecorating the church for Advent and Christmas.
- Purchased additional items for Sanctuary Christmas decoration.
- Ordered Poinsettias for Christmas services.
- Organized decoration of the Sanctuary for Christmas.
- Organized Lenten meals; served the Ash Wednesday meal.

The team continued all Traditional Worship and Music Grace Team Functions, supporting the pastor and musical groups in planning regular and special worship services. Participated with and assisted the *Rejoice!* Altar Prep Team for combined services.



Efforts continued to maintain, find, select, and purchase replacement banners and paraments. We investigated ways to improve staffing and training of ushers, acolytes, and others to ensure adequate communication and functioning for all services.

Team Members are Team Leaders Ken and Marie Bucher, Marvin Goad, Sharon Krienke, Roland Krienke, Sue Rue, Sheila Smith, and Pastor Koppel. Council Representatives are Sue Rue, Leah Murphy and Nancy Wojnarski.



WATER FOR AFRICA



Dear Friends,

In 2023, we continued our work in Kenya with eleven of the partner organizations that we began work with last year:

Deliverance Church of Kakamega, the First United Methodist Church, the Nairobi Pentecostal Church (Citam), Christ Delphians water projects, the Anglican Church of Nkorai, the Presbyterian Church of Nkoroi, the National Council of Churches of Kenya, Cross Catholic Outreach, CARITAS, Living water International of Kenya, the Anglican Church/Anglican Alliance, and Hands of Progress.

With all the partner organizations, we completed this phase and served several villages, schools, orphanages, and daycare centers.

As funds become available, we are gearing up for several new projects in 2024.

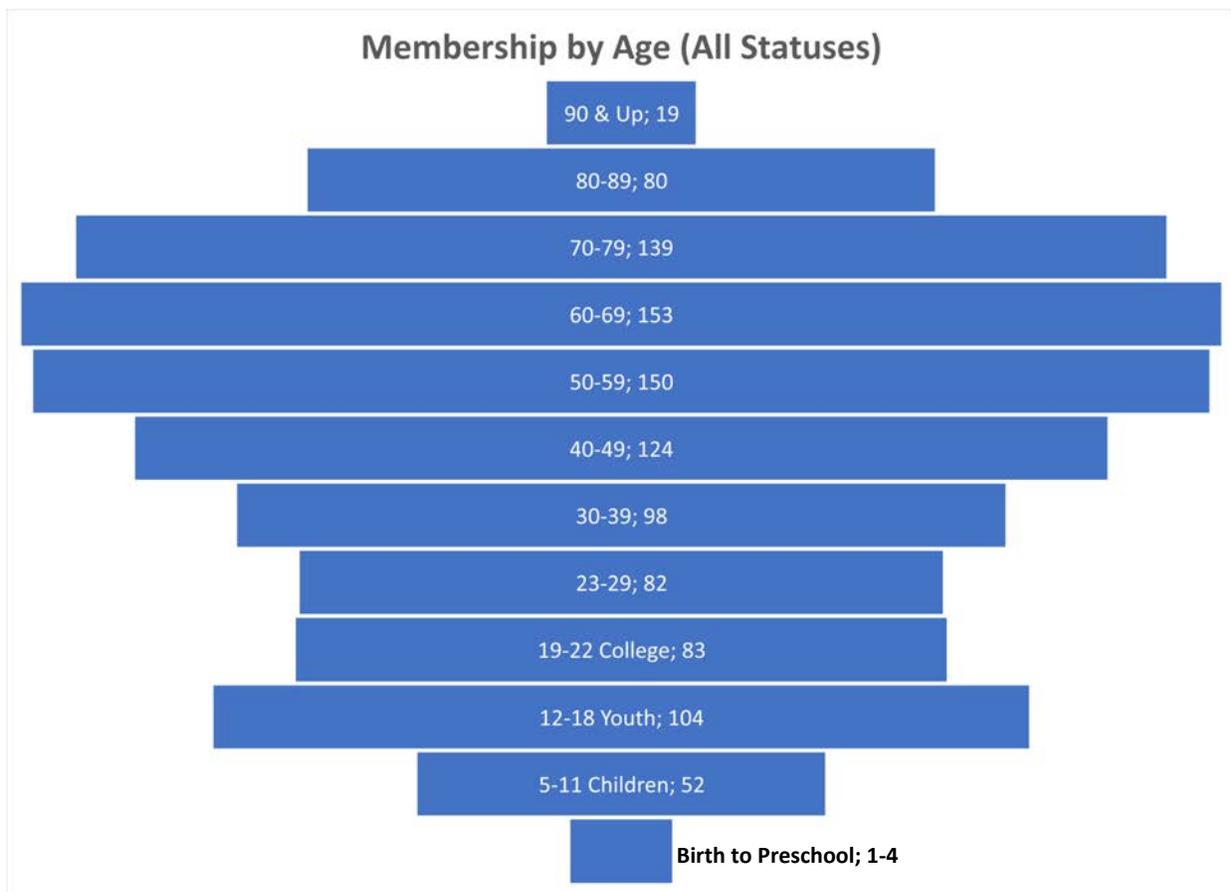
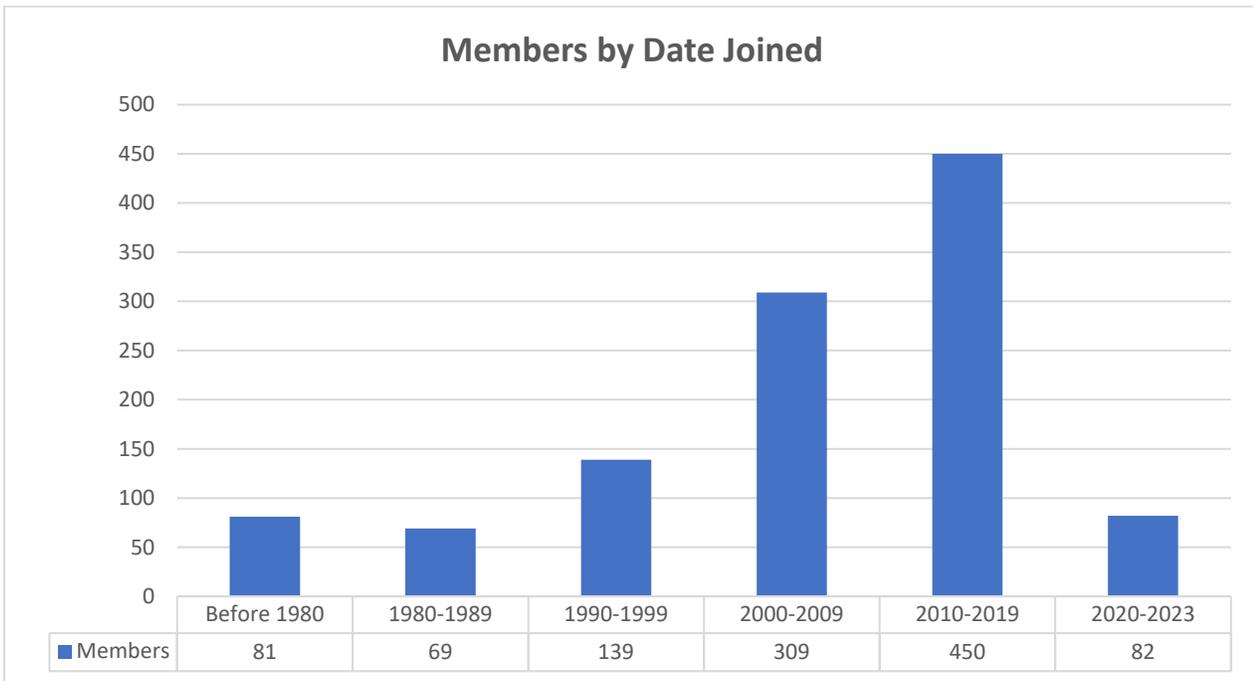
We can't thank you enough for the difference you make. LifeStraw individual units can be delivered for as little as \$10 each, and community filtration units to serve 100 people for three years can be brought to the site ready to use for only \$430. It only takes a moment to contribute, but what you contribute can save a life.

Thank you on behalf of the entire team,

Pastor Dave Koppel
Water for Africa
www.H2O4A.org



STATISTICS



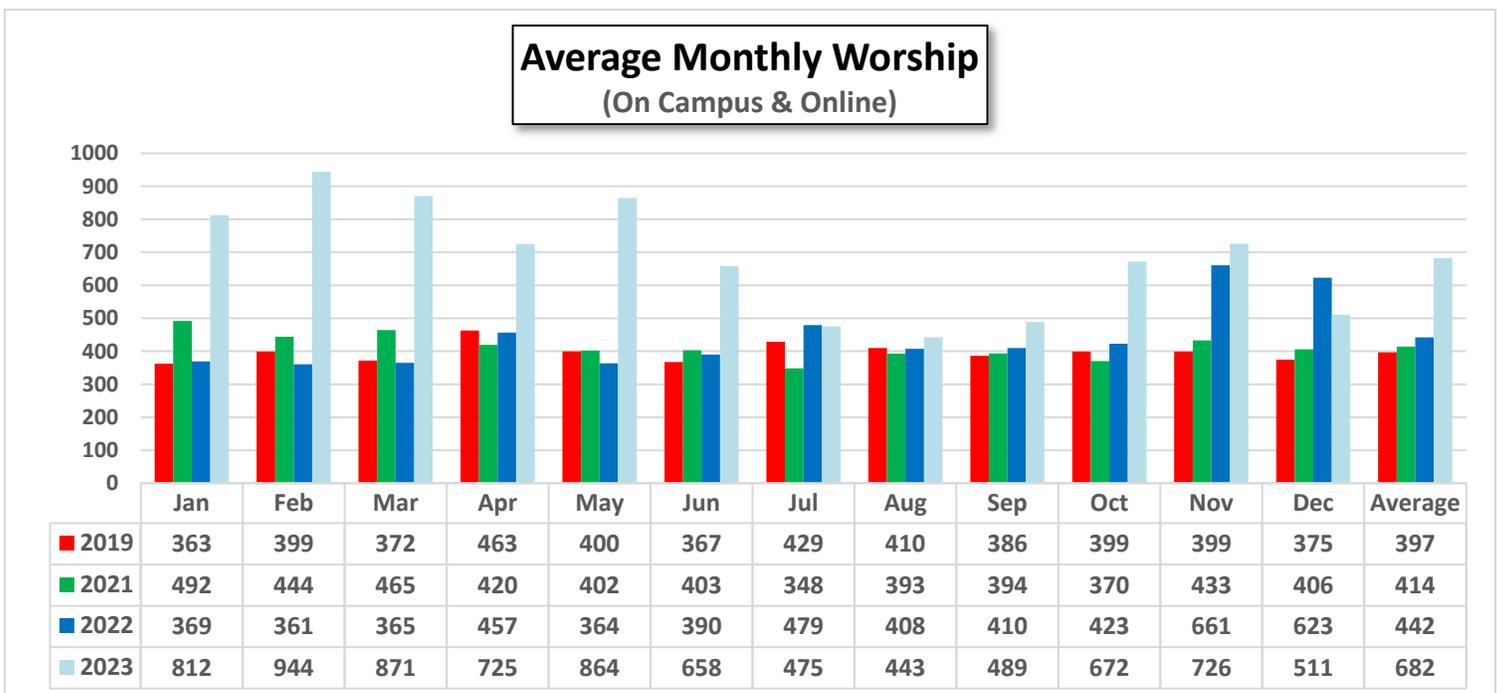
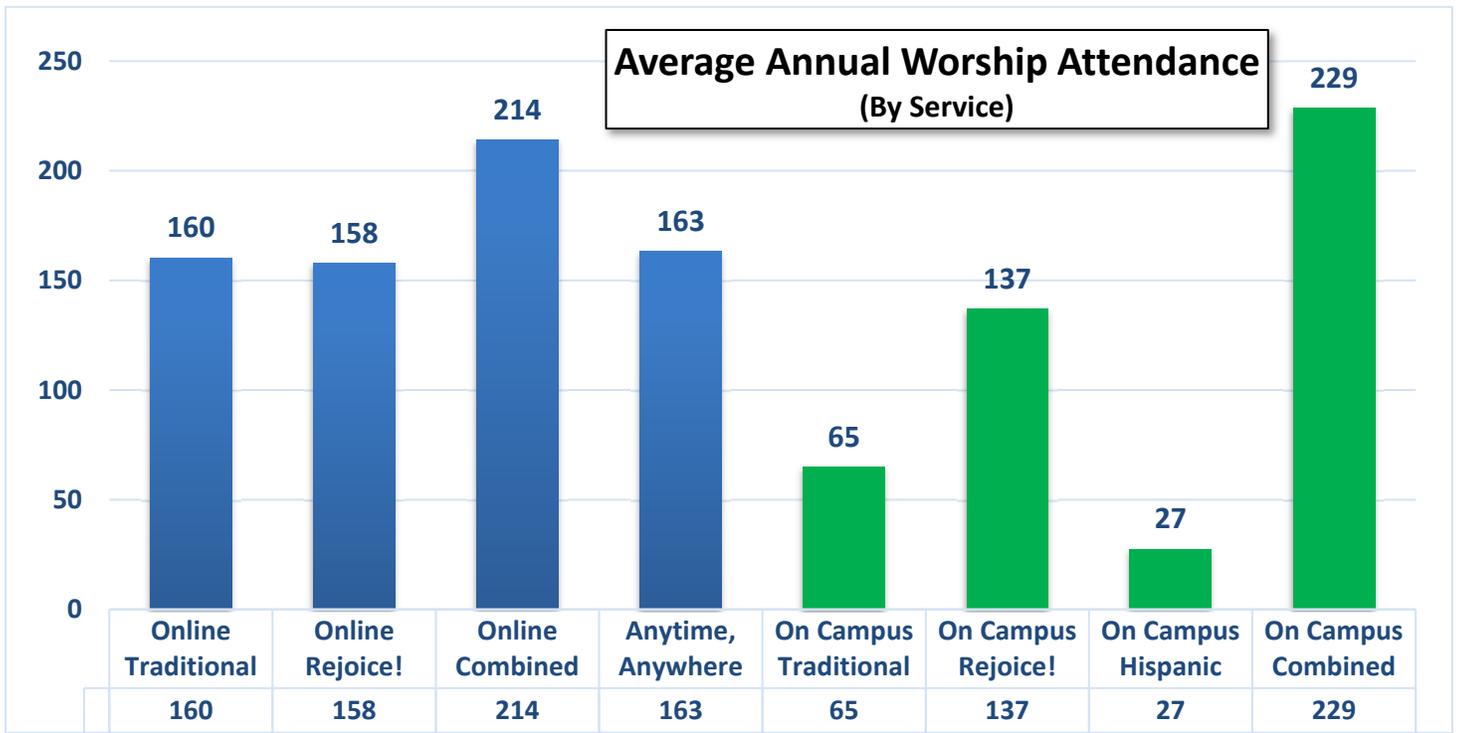
Average Age: 47
 Median Age: 50



Active (Confirmed) Members	955
Baptized Members	1,131
# of Families	616
Baptisms in 2023	5
Confirmed in 2023	10
First Communion in 2023	17
Deceased in 2023	11
2023 Average Worship Attendance	682
New Members in 2023	20



Palm Valley had eight worship opportunities each Sunday in 2023 both online and on campus. A new audience was reached through Our “Anytime, Anywhere” service, which is an abbreviated service format.



Class & Small Group Attendance	Average Present	# in Group
Christian Education		
Bible Study - Purpose Driven Life	6	7
Children's Sunday School	9	33
Monday Bible Study	13	22
Journeying with the Spirit: A Lenten Study	8	10
Tuesday Study w/Manny Castro	9	21
Women's Bible Study	4	5
Youth Middle School SS	9	14
Small Groups		
Fall 2023 Small Group - Betsy Heaston	6	9
Fall 2023 Small Group - Christine Terry	2	2
Fall 2023 Small Group - David Beck	7	8
Fall 2023 Small Group - Kristi Hanzlik	5	11
Fall 2023 Small Group - Stephen Loyd	4	4
Fall 2023 Small Group - Joy Kovar/Donna Balshaw	9	10
Ironmen	9	17
Small Group - Kristi Hanzlik	2	8
Quilters	11	24
Small Group - Nancy and Paul Kersten	8	11
Small Group - Thursday Women's Forum	20	25
Spiritual Life		
Confirmation 101	7	8
Confirmation 201	11	11
IF:Table	6	7
Youth Ministry		
Wednesday Night Youth Group	18	63
Children's Ministry		
JAM	11	31



FINANCIAL REPORTS

Date : 01/26/2024
Time : 9:40:54 PM

Palm Valley Lutheran Church
Balance Sheet
Fund: Church Operating Fund
December 2023

Page : 1

Note: The Report Option to include Open Transactions is selected.

Accounts

		Assets	
Current Assets			
Bank Accounts			
01-1-0010 - Operating Account		\$108,894.60	
01-1-0011 - Church Savings		\$147,174.94	
01-1-0120 - Capital Fund (Operating)		(\$119,464.60)	
01-1-0125 - Endowment Fund (Operating)		\$43,361.28	
01-1-0150 - Cemetery Fund (Operating)		(\$141,021.72)	
01-1-0155 - Memorial Gifts Fund (Designated)		\$26,607.79	
01-1-0165 - Youth Fund (Designated)		\$24,141.40	
01-1-0175 - Designated Fund		\$167,450.84	
01-1-0185 - WELCA		\$9,690.66	
01-1-0440 - Donor Restricted-Payne-Office Equip		\$20,000.00	
01-1-0450 - Donor Restricted-Payne#2-Off Equip		\$30,500.00	
01-1-0470 - Donor Restricted-Pecht-Office Equip		\$20,000.00	
01-1-0471 - Donor Restricted-Zinke-Office Equip		\$20,000.00	
01-1-0472 - Donor Restricted-Berkman Schlrshp		\$5,000.00	
Total Bank Accounts		\$362,335.19	
Certificates of Deposits			
01-1-0473 - CD-ROW Sale - Mission Investment		\$831,761.00	
Total Certificates of Deposits		\$831,761.00	
Accounts Receivable			
Interfund Receivable			
01-1-0240 - Due to Operating from Capital Fds		\$141,816.28	
01-1-0241 - Due to Operating from Endow		\$27,238.72	
01-1-0242 - Due to Operating from Preschool		\$5,462.01	
01-1-0244 - Due to Operating from Cemetery		\$128,224.51	
Total Interfund Receivable		\$302,741.52	
Accounts Receivable Other			
01-1-0230 - Accounts Rec Staff		\$1,331.06	
Total Accounts Receivable Other		\$1,331.06	
Total Accounts Receivable		\$304,072.58	
Total Current Assets			\$1,498,168.77
Property & Equipment			
Land			
01-1-0310 - Land		\$1,600,000.00	
01-1-0315 - Cemetery Expan & Road		\$368,294.78	
Total Land		\$1,968,294.78	
Buildings			
01-1-0320 - Sanctuary		\$1,221,558.00	
01-1-0321 - Centennial Wing		\$67,032.00	
01-1-0322 - 1985 Wing		\$561,078.00	
01-1-0323 - Parsonage		\$25,000.00	
01-1-0324 - Other Buildings		\$123,000.00	
01-1-0325 - Christian Life Center		\$3,711,686.00	
01-1-0327 - The Back Porch - 2020		\$1,102,325.00	
01-1-0328 - Facility Improvements		\$543,994.56	
01-1-0329 - Parsonage Improvements		\$17,005.00	
Total Buildings		\$7,372,678.56	
Equipment / Furnishings			
01-1-0345 - Wicks Organ		\$14,986.85	
01-1-0346 - A/C Equipment		\$107,854.07	
01-1-0350 - Computer Equipment		\$65,055.84	
01-1-0351 - Office Equipment		\$19,230.16	
01-1-0352 - Furnishings		\$97,491.97	



Note: The Report Option to include Open Transactions is selected.

Accounts		
01-1-0353 - Other Equipment	\$150,109.76	
01-1-0354 - Outside Equipment	\$19,899.00	
Total Equipment / Furnishings	<u>\$474,627.65</u>	
Accumulated Depreciation		
01-1-0390 - Accumulated Depreciation	(\$732,125.00)	
Total Accumulated Depreciation	<u>(\$732,125.00)</u>	
Total Property & Equipment		<u>\$9,083,475.99</u>
Total Assets		<u><u>\$10,581,644.76</u></u>
<hr/> Liabilities, Fund Principal, & Restricted Funds <hr/>		
Liabilities		
Current Liabilities		
Other Payroll Deductions		
01-2-0567 - Employee Ins Contributions-Aflac	\$1,051.06	
Total Other Payroll Deductions	<u>\$1,051.06</u>	
Interfund Transfers		
01-2-0581 - Due to Endow Fd from Operating	\$51,330.28	
01-2-0583 - Due to Cemetery from Operating	\$80.00	
Total Interfund Transfers	<u>\$51,410.28</u>	
Total Current Liabilities		\$52,461.34
Deferred Operating Revenue		
01-2-0575 - Due Next Yr Oper Fd-Prepaid	\$16,350.00	
Total Deferred Operating Revenue		<u>\$16,350.00</u>
Total Liabilities		<u>\$68,811.34</u>
Fund Principal		
Church Operating Fund		
01-3-0999 - Church Operating Funds	\$10,078,025.58	
Total Church Operating Fund	<u>\$10,078,025.58</u>	
Excess Cash Received	(\$26,341.99)	
Total Fund Principal and Excess Cash Received		\$10,051,683.59
Restricted Funds		
Total Restricted	\$461,149.83	
Total Restricted Funds		<u>\$461,149.83</u>
Total Liabilities, Fund Principal, & Restricted Funds		<u><u>\$10,581,644.76</u></u>



Palm Valley Lutheran Church
Operating Income & Expense
Fund: Church Operating Fund
January to December 2023

Accounts	Annual Budget (This Year)	YTD Actual (This Year)	YTD Budget/Actual (This Year)
Revenues			
Revenues, Gifts & Contribution			
Tithes & Offerings	\$1,033,816.36	\$1,044,629.13	\$10,812.77
Easter/Thanksgiving/Christmas	\$15,985.00	\$16,843.30	\$858.30
Other Income & Gifts	\$16,900.00	\$48,473.13	\$31,573.13
Total Revenues, Gifts & Contribution	<u>\$1,066,701.36</u>	<u>\$1,109,945.56</u>	<u>\$43,244.20</u>
Total Revenues	<u>\$1,066,701.36</u>	<u>\$1,109,945.56</u>	<u>\$43,244.20</u>
Expenses			
Benevolence	\$37,800.00	\$37,050.00	(\$750.00)
Children's Ministry	\$11,335.00	\$10,564.55	(\$770.45)
Christian Education	\$2,900.00	\$2,435.09	(\$464.91)
Evangelism	\$5,450.00	\$1,104.38	(\$4,345.62)
Hispanic Ministry	\$5,780.00	\$5,200.00	(\$580.00)
Community Care Ministries	\$450.00	\$86.69	(\$363.31)
Spiritual Life	\$2,975.00	\$2,750.60	(\$224.40)
Stephen Ministries	\$400.00	(\$120.00)	(\$520.00)
Generosity Team	\$625.00	\$701.43	\$76.43
Worship & Music	\$16,640.00	\$16,500.94	(\$139.06)
Youth Ministry	\$12,450.00	\$11,747.92	(\$702.08)
Personnel Salary & Benefits			
Ministers & Prog-Salary & Ben	\$456,941.07	\$456,741.07	(\$200.00)
Ministry Support Salary/Benefit	\$420,076.29	\$420,602.80	\$526.51
Total Personnel Salary & Benefits	<u>\$877,017.36</u>	<u>\$877,343.87</u>	<u>\$326.51</u>
Administration	\$52,145.25	\$51,985.77	(\$159.48)
Communication	\$10,567.00	\$10,375.92	(\$191.08)
Property Operating Exp	\$97,665.76	\$105,220.83	\$7,555.07
Total Expenses	<u>\$1,134,200.37</u>	<u>\$1,136,287.55</u>	<u>\$2,087.18</u>
Net Total	(\$67,499.01)	(\$22,741.00)	\$44,758.01



Palm Valley Lutheran Church
 All Designated Funds
 January to December 2023

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
Restricted				
Memorial Fund				
01-8-7001 - D-Memorial Gifts	\$19,999.30	\$9,109.14	\$5,308.38	\$23,800.06
01-8-7002 - D-Memorial Landscape Church	\$1,475.22	\$0.00	\$0.00	\$1,475.22
01-8-7003 - D-Memorial Landscape Cemetery	\$242.51	\$225.00	\$0.00	\$467.51
01-8-7005 - D-Memorial - Music (Adult Choir)	\$800.00	\$0.00	\$0.00	\$800.00
01-8-8098 - D-Memorial Sports Court	\$180.00	\$85.00	\$0.00	\$265.00
Total Memorial Fund	\$22,497.03	\$9,419.14	\$5,308.38	\$26,607.79
Youth Designated Fund				
01-8-8000 - D-Youth Fundraisers	\$2,711.38	\$4,038.37	\$6,745.27	\$4.48
01-8-8001 - D-Youth Scholarships	\$3,916.89	\$0.00	\$0.00	\$3,916.89
01-8-8003 - D-Youth Cafe Wed Dinners	(\$216.16)	\$1,266.50	\$1,018.66	\$31.68
01-8-8004 - D-Youth Memorials	\$3,008.96	\$0.00	\$0.00	\$3,008.96
01-8-8008 - D-Youth Mission Projects General	\$642.45	\$0.00	\$0.00	\$642.45
01-8-8010 - D-Youth Mission Trip - SH	\$94.97	\$24,867.49	\$30,591.55	(\$5,629.09)
01-8-8011 - D-Youth Mission Trip - MS	\$529.78	\$1,203.02	\$1,632.80	\$100.00
01-8-8012 - D-Youth Local Gatherings-MS/HS	\$149.46	\$1,660.00	\$2,521.00	(\$711.54)
01-8-8013 - D-Youth Summer Camp	(\$5,093.81)	\$23,770.00	\$13,625.00	\$5,051.19
01-8-8014 - D-Youth National Gathering	\$7,643.83	\$400.00	\$1,050.00	\$6,993.83
01-8-8015 - D-Youth Trips General	\$0.00	\$2,400.00	\$1,050.00	\$1,350.00
01-8-8021 - D-Youth General Designated Gifts	\$2,433.04	\$0.00	\$0.00	\$2,433.04
01-8-9002 - D-SWTS Youth Assembly	\$7,296.88	\$0.00	\$347.37	\$6,949.51
Total Youth Designated Fund	\$23,117.67	\$59,605.38	\$58,581.65	\$24,141.40
General Designated Funds				
01-8-0001 - D-Billing Errors To be Refunded	\$0.00	\$911.10	\$369.24	\$541.86
01-8-8018 - D-Columbarium Niche Engraving	\$1,539.80	\$904.87	\$1,345.30	\$1,099.37
01-8-8031 - D-Fall Fair	\$6,978.87	\$10,494.28	\$9,064.42	\$8,408.73
01-8-8032 - D-Beautification Grounds	\$5,625.24	\$550.00	\$0.00	\$6,175.24
01-8-8033 - D-Furnishings	\$9,185.09	\$4,900.00	\$1,583.88	\$12,501.21
01-8-8034 - D-El Salvador from Hispanic Service	\$2,649.59	\$570.00	\$0.00	\$3,219.59
01-8-8037 - D-Ironmen Breakfast	\$1,393.22	\$0.00	\$0.00	\$1,393.22
01-8-8039 - D-Bibles for Children	\$151.44	\$0.00	\$0.00	\$151.44
01-8-8040 - D-Paycheck Protection Program	\$0.00	\$38,142.10	\$0.00	\$38,142.10
01-8-8041 - D-Special Acct Computer Equip	\$194.18	\$0.00	\$194.18	\$0.00
01-8-8042 - D-El Salvador Mission Project	\$109.90	\$0.00	\$0.00	\$109.90
01-8-8043 - D-Clearing Acct * Designated	\$815.66	\$858,257.56	\$854,453.22	\$4,620.00
01-8-8046 - D-Steeple Repair	\$140,000.00	\$0.00	\$687.50	\$139,312.50
01-8-8047 - D-El Salvador School Scholarships	\$0.00	\$2,105.58	\$90.00	\$2,015.58
01-8-8049 - D-Stephen Ministry Training	\$1,556.57	\$9.80	\$0.00	\$1,566.37
01-8-8051 - D-Cont Educ Exec Admin	\$0.00	\$0.00	\$799.00	(\$799.00)
01-8-8052 - D-El Salvador - Advanced Education	\$11,265.58	\$8,000.00	\$7,175.58	\$12,090.00
01-8-8058 - D-Staff Recognition	\$124.74	\$805.49	\$232.41	\$697.82
01-8-8059 - D-Benevolent	\$1,726.38	\$450.00	\$857.76	\$1,318.62
01-8-8061 - D-World Hunger	\$0.00	\$450.00	\$360.00	\$90.00
01-8-8063 - D-RR Serving Center	\$0.00	\$3,423.28	\$2,803.28	\$620.00
01-8-8065 - D-Disaster Relief	\$9,146.37	\$0.00	\$0.00	\$9,146.37
01-8-8066 - D-Financial Peace Univ Kits	(\$960.00)	\$0.00	\$0.00	(\$960.00)
01-8-8067 - D-Rejoice Music Ministry	\$0.00	\$1,000.00	\$1,000.00	\$0.00
01-8-8072 - D-July 4th Parade	\$306.36	\$494.00	\$466.71	\$333.65
01-8-8073 - D-Grand Piano Fund	\$1,500.00	\$0.00	\$0.00	\$1,500.00
01-8-8074 - D-Downhome Ranch	\$0.00	\$60.00	\$0.00	\$60.00
01-8-8076 - D-EvntMn/Setup/SndTch/GrvPrpSupport	\$25.87	\$188.39	\$25.87	\$188.39
01-8-8077 - D-Lutheran World Relief (Donations)	\$0.00	\$1,150.00	\$1,150.00	\$0.00
01-8-8080 - D-Berkman Scholarship-Religious Tng	\$60.11	\$0.00	\$0.00	\$60.11
01-8-8081 - D-Water for Africa	\$0.00	\$5,376.41	\$4,216.41	\$1,160.00
01-8-8087 - D-IF:TABLE	\$899.98	\$0.00	\$0.00	\$899.98
01-8-8089 - D-Day Camp	(\$2,382.32)	\$2,826.80	\$944.58	(\$500.10)
01-8-8091 - D-God's Work. Our Hands.	\$0.00	\$5,695.00	\$1,768.95	\$3,926.05
01-8-8093 - D-T-Shirts PVLC	\$1,066.66	\$342.00	\$792.50	\$616.16
01-8-8094 - D-Backpack Project	\$331.50	\$0.00	\$299.04	\$32.46
01-8-8096 - D-Community Care	\$2,794.14	\$0.00	\$155.44	\$2,638.70
01-8-8097 - D-Women's Retreat	\$1,058.68	\$375.00	\$274.96	\$1,158.72



Palm Valley Lutheran Church
 All Designated Funds
 January to December 2023

Accounts	Beginning Balance	Restricted Revenue	Restricted Expenses	Ending Balance
Total General Designated Funds	\$197,163.61	\$947,481.66	\$891,110.23	\$253,535.04
Church Savings				
01-8-8038 - D-Unexpended Compensation	\$147,174.94	\$0.00	\$0.00	\$147,174.94
Total Church Savings	\$147,174.94	\$0.00	\$0.00	\$147,174.94
WELCA				
01-8-5001 - D-WELCA - Bereavement Fund	\$2,259.51	\$250.00	\$277.61	\$2,231.90
01-8-5004 - D-WELCA - Circle-Rebecca(Quilters)	\$2,476.21	\$75.00	\$351.81	\$2,199.40
01-8-5006 - D-WELCA - Convention	\$239.44	\$0.00	\$0.00	\$239.44
01-8-5008 - D-WELCA - Kitchen Fund	\$140.67	\$0.00	\$0.00	\$140.67
01-8-5009 - D-WELCA - Lutheran World Relief	\$3,372.98	\$1,700.00	\$1,347.27	\$3,725.71
01-8-5015 - D-WELCA General Fund	\$1,153.54	\$0.00	\$0.00	\$1,153.54
Total WELCA	\$9,642.35	\$2,025.00	\$1,976.69	\$9,690.66
Total Restricted	\$399,595.60	\$1,018,531.18	\$956,976.95	\$461,149.83



Accounts

Assets		
Current Assets		
Accounts Receivable		
Interfund Receivable		
03-1-0584 - Due to Cemetery From Operating	\$80.00	
Total Interfund Receivable	<u>\$80.00</u>	
Total Accounts Receivable	<u>\$80.00</u>	
Total Current Assets		\$80.00
Other Assets		
Investments-Restricted		
Bequests To PVLC :		
03-1-0101 - Endowment MM Regions	\$66,815.97	
03-1-0430 - Palm Family Gift - Davidson	\$4,345,718.27	
03-1-0431 - Other Bequests/ PVLC Endow Davidson	\$36,353.68	
03-1-0432 - Trinity Place Fund for Seniors	\$580,163.28	
Total Bequests To PVLC :	<u>\$5,029,051.20</u>	
Cemetery Reserve		
03-1-0470 - Chase - Cemetery - Money Mkt	\$66,295.90	
03-1-1845 - Cemetery Reserve - Davidson Capita	\$952,926.19	
Total Cemetery Reserve	<u>\$1,019,222.09</u>	
Telander Gift		
03-1-0486 - Telander Gift - Davidson Capital	\$203,534.31	
Total Telander Gift	<u>\$203,534.31</u>	
Total Investments-Restricted	<u>\$6,251,807.60</u>	
Total Other Assets		<u>\$6,251,807.60</u>
Total Assets		<u><u>\$6,251,887.60</u></u>
Liabilities, Fund Principal, & Restricted Funds		
Liabilities		
Current Liabilities		
Interfund Transfers		
03-2-0581 - Due to Operating from Endowment	(\$2,361.28)	
03-2-0583 - Due to Operating from Cemetery	\$128,224.51	
Total Interfund Transfers	<u>\$125,863.23</u>	
Total Current Liabilities		<u>\$125,863.23</u>
Total Liabilities		<u>\$125,863.23</u>
Fund Principal		
Endowment Fund		
03-3-0999 - Endowment Funds	\$5,887,864.05	
Total Endowment Fund	<u>\$5,887,864.05</u>	
Excess Cash Received	\$238,160.32	
Total Fund Principal and Excess Cash Received		<u>\$6,126,024.37</u>
Restricted Funds		
Total Restricted	\$0.00	
Total Restricted Funds		<u>\$0.00</u>
Total Liabilities, Fund Principal, & Restricted Funds		<u><u>\$6,251,887.60</u></u>



Palm Valley Lutheran Church
Endowment Income & Expense
Fund: Endowed Funds
January to December 2023

Accounts	YTD Actual (This Year)	YTD Actual (Last Year)
Revenues		
Endowment Fund Income		
Palm Family Gift		
03-4-1410 - PVLC Endow - Interest/ Div Inc	\$110,395.77	\$79,979.88
03-4-1411 - PVLC Endow - Interest - Local	\$223.31	\$57.26
03-4-1413 - PVLC Endow - Realized Gains	\$444,616.89	(\$456,749.81)
03-4-1414 - PVLC Endow - Unrealiz Gains/Loss	(\$29,697.55)	(\$196,308.96)
03-4-1416 - PVLC Endow - Bequests/ Other	\$25,000.00	\$25,000.00
Total Palm Family Gift	<u>\$550,538.42</u>	<u>(\$548,021.63)</u>
Trinity Place Fund for Seniors		
03-4-1418 - Trinity Place - Interest/Dividends	\$18,245.42	\$8,583.25
03-4-1420 - Trinity Place - Realized Gain/Loss	(\$1,677.28)	(\$5,859.58)
03-4-1435 - Trinity Place- Unrealized Gain/Loss	\$27,061.15	(\$33,049.34)
Total Trinity Place Fund for Seniors	<u>\$43,629.29</u>	<u>(\$30,325.67)</u>
Telander Gift		
03-4-1428 - Telander Gift - Interest /Dividend	\$6,684.31	\$3,142.38
03-4-1432 - Telander Gift - Unrealized Gain/Los	\$9,938.93	(\$2,150.07)
03-4-1433 - Telander Gift - Realized Gains	(\$608.24)	(\$12,116.57)
Total Telander Gift	<u>\$16,015.00</u>	<u>(\$11,124.26)</u>
Cemetery Reserve		
03-4-1421 - Cemetery Reserve-Sale Columb Niches	\$5,900.00	\$1,700.00
03-4-1422 - Cemetery Reserve - Sale of Space	\$28,140.75	\$32,338.00
03-4-1423 - Cemetery Reserve - Donations	\$100.00	\$500.00
03-4-1424 - Cemetery Reserve - Inscriptions	\$0.00	(\$794.00)
03-4-1426 - Cemetery Reserve - Interest-CD& Loc	\$5.86	\$12.21
03-4-1427 - Cemetery Reserve - Realiz gain/loss	(\$66,298.76)	(\$123,129.68)
03-4-1429 - Cemetery Reserve - Unrealiz gain/lo	\$98,600.86	(\$102,563.05)
03-4-1431 - Cemetery Reserve - Interest & Div	\$23,834.45	\$16,533.49
Total Cemetery Reserve	<u>\$90,283.16</u>	<u>(\$175,403.03)</u>
Total Endowment Fund Income	<u>\$700,465.87</u>	<u>(\$764,874.59)</u>
Total Revenues	<u>\$700,465.87</u>	<u>(\$764,874.59)</u>
Endowment Expense		
Palm Family Gift Grant Exp		
03-5-2704 - Grants - 2020	\$374.15	\$0.00
03-5-2705 - Grants - 2021	\$308.13	\$20,486.74
03-5-2706 - Grants - 2022	\$75,065.15	\$139,878.98
03-5-2707 - Grants - 2023	\$200,000.00	\$0.00
03-5-2721 - Management Fees PVLC End	\$18,458.29	\$19,538.91
03-5-2730 - Admin Exp - PVLC Endow	\$319.06	\$823.33
03-5-2735 - Grant - SW Tx Synod Sustentation Fd	\$30,000.00	\$48,000.00
Total Palm Family Gift Grant Exp	<u>\$324,524.78</u>	<u>\$228,727.96</u>
Trinity Place Fund Expense		
03-5-4037 - Trinity Place Fund - Mgmt Fees	\$2,455.03	\$2,450.88
Total Trinity Place Fund Expense	<u>\$2,455.03</u>	<u>\$2,450.88</u>
Telander Gift Expense		
03-5-4030 - Telander Gift - Assistance	\$2,206.40	\$0.00
03-5-4035 - Telander Gift - Mgmt Fees	\$899.29	\$897.72
Total Telander Gift Expense	<u>\$3,105.69</u>	<u>\$897.72</u>
Cemetery Reserve Expense		
03-5-4052 - Cem Res - Int Trans to Cem Opr	\$0.00	(\$60,000.00)
03-5-4053 - Cem Res - Capital Improvements	\$0.00	\$36,432.00



Palm Valley Lutheran Church
Endowment Income & Expense
Fund: Endowed Funds
January to December 2023

Note: The Report Option to include Open Transactions is selected.

Accounts	YTD Actual (This Year)	YTD Actual (Last Year)
03-5-4055 - Cem Res - Managment Fees	\$3,995.54	\$4,114.39
03-5-4060 - Cem Res - Repurchase Sites	\$1,000.00	\$5,800.00
03-5-4065 - Cemetery Labor	\$24,208.65	\$24,141.89
03-5-4066 - Cemetery Supplies	\$4,416.45	\$2,781.94
03-5-4067 - Cemetery - Other Expense	\$15,735.90	\$12,891.55
Total Cemetery Reserve Expense	<u>\$49,356.54</u>	<u>\$26,161.77</u>
Total Endowment Expense	<u>\$379,442.04</u>	<u>\$258,238.33</u>
Net Total	\$321,023.83	(\$1,023,112.92)



Palm Valley Lutheran Church
Balance Sheet - Maintenance and Expansion Funds
Capital Fund
December 2023

Accounts

Assets		
Other Assets		
Investments-Restricted		
Capital Funds		
02-1-0123 - Capital Chase	\$110,849.79	
02-1-0495 - Maintenance - Davidson	\$108,598.16	
02-1-0600 - Expansion - Davidson	\$121,225.85	
02-1-0605 - Transfer from Endowment 15%	\$2,272.49	
02-1-0606 - Expansion - Iver Wallin Davidson	\$111,227.11	
02-1-0608 - Maint - Pauline & Isedor Wallin	\$312,047.15	
Total Capital Funds	\$766,220.55	
Total Investments-Restricted	\$766,220.55	
Total Other Assets		\$766,220.55
Total Assets		\$766,220.55
Liabilities, Fund Principal, & Restricted Funds		
Liabilities		
Current Liabilities		
Interfund Transfers		
02-2-0580 - Due to Operating from Capital Fd	\$141,816.28	
Total Interfund Transfers	\$141,816.28	
Total Current Liabilities		\$141,816.28
Total Liabilities		\$141,816.28
Fund Principal		
Capital Fund		
02-3-0999 - Capital Funds	\$311,143.38	
Total Capital Fund	\$311,143.38	
Excess Cash Received	(\$34,113.02)	
Total Fund Principal and Excess Cash Received		\$277,030.36
Restricted Funds		
Total Restricted	\$335,773.91	
Total Restricted Funds		\$335,773.91
Total Liabilities, Fund Principal, & Restricted Funds		\$766,220.55



Palm Valley Lutheran Church
Maintenance and Expansion Funds - Income-Expense Report
Fund: Capital Fund
January to December 2023

Accounts	YTD Actual (This Year)	YTD Actual (Last Year)
Revenues		
Capital Fund Income		
Maintenance Fund Income		
02-4-1430 - Cap Reserve - Davidson-Inter/ Divid	\$3,324.88	\$2,091.81
02-4-1431 - Cap Reserve - Davidson -Realis Gain	(\$343.87)	(\$8,626.75)
02-4-1435 - Cap Reserve - Davidson-Unreal Gains	\$5,328.13	(\$5,524.97)
02-4-1501 - Cap Reserve - Madison(BurkRoyal)	\$736.79	\$1,426.27
02-4-1502 - Cap Reserve - Donations	\$25,000.00	\$0.00
Total Maintenance Fund Income	<u>\$34,045.93</u>	<u>(\$10,633.64)</u>
Expansion Fund Income		
02-4-1363 - Cap Expan - Unreal Gain/Loss Davids	\$6,792.95	(\$2,872.46)
02-4-1364 - Cap Expan - Interest/Dividends Davi	\$3,416.92	\$1,520.41
02-4-1365 - Cap Expan - Real Gaines/Losses/Davi	\$1,249.53	(\$20,803.07)
Total Expansion Fund Income	<u>\$11,459.40</u>	<u>(\$22,155.12)</u>
Iver Wallin Expansion Fund		
02-4-1421 - Cap Exp-Iver Wallin Realized Gains	(\$1,801.42)	(\$9,642.72)
02-4-1422 - Cap Exp-Iver Wallin Unrealized Gain	\$5,293.58	(\$1,314.18)
02-4-1423 - Cap Exp-Iver Wallin Int/Dividends	\$11,023.47	\$2,341.53
Total Iver Wallin Expansion Fund	<u>\$14,515.63</u>	<u>(\$8,615.37)</u>
Isedor Wallin Maintenance Fund		
02-4-1425 - Cap Res Isedor Wallin Realized	\$0.00	(\$17,052.75)
02-4-1426 - Cap Res Isedor Wallin Unrealized	\$14,669.26	(\$3,575.93)
02-4-1427 - Cap Res Isedor Wallin Int/Div	\$2,385.45	\$5,388.76
Total Isedor Wallin Maintenance Fund	<u>\$17,054.71</u>	<u>(\$15,239.92)</u>
Capital Other Income		
02-4-1369 - Capital 15% trf Endow - Interest	\$45,000.00	\$48,000.00
Total Capital Other Income	<u>\$45,000.00</u>	<u>\$48,000.00</u>
Total Capital Fund Income	<u>\$122,075.67</u>	<u>(\$8,644.05)</u>
Total Revenues	<u>\$122,075.67</u>	<u>(\$8,644.05)</u>
Expenses		
Capital Expenditures		
Capital Purchases		
02-7-6045 - Cap Pur - Church +1500	\$27,826.85	\$0.00
02-7-6055 - Cap Pur - HVAC- +1500	\$39,100.00	\$0.00
Total Capital Purchases	<u>\$66,926.85</u>	<u>\$0.00</u>
Capital Repairs		
02-7-6010 - Capital Repairs Church +1500	\$59,601.84	\$61,247.15
02-7-6015 - Capital Repairs Parsonage +1500	\$13,869.90	\$0.00
02-7-6020 - Capital Repairs HVAC +1500	\$11,317.69	\$38,710.00
Total Capital Repairs	<u>\$84,789.43</u>	<u>\$99,957.15</u>
Capital Expansion Expenses		
02-5-2717 - Cap Exp - Mgmt Fees Iver Wallin	\$0.00	\$675.59
02-5-2750 - Cap Exp - Mgmt Fee Davidson	\$506.20	\$522.25
02-5-2751 - Cap Exp - Mgmt Fees Iver Wallin	\$470.67	\$0.00
Total Capital Expansion Expenses	<u>\$976.87</u>	<u>\$1,197.84</u>
Capital Reserve Expenses		
02-5-2714 - Cap Res Mgmt Fees / Davidson	\$459.35	\$601.83
02-5-2716 - MgmtFees/Isedor&Pauline Wallin Fnd	\$1,321.19	\$1,546.87
Total Capital Reserve Expenses	<u>\$1,780.54</u>	<u>\$2,148.70</u>
Other Fees		
02-5-2010 - Other Fees	\$1,715.00	\$0.00



Palm Valley Lutheran Church
Maintenance and Expansion Funds - Income-Expense Report
Fund: Capital Fund
January to December 2023

Accounts	YTD Actual (This Year)	YTD Actual (Last Year)
Total Other Fees	\$1,715.00	\$0.00
Total Capital Expenditures	\$156,188.69	\$103,303.69
Total Expenses	\$156,188.69	\$103,303.69
Net Total	(\$34,113.02)	(\$111,947.74)

