

Saint Luke Lutheran Church
HALLOWOOD FUND

Account	Actual Last Year	Budget This Year	YTD Actual	Budget for Remaining Months	Year End Projection	Budget Next Year
Fund 03, HALLOWOOD						
Income Accounts (Type 5)						
OTHER INCOME:	22,714	22,620	18,553	3,780	22,333	23,000
USER FEES:	213,382	282,000	233,601	69,157	302,758	288,500
Total Income:	236,096	304,620	252,154	72,937	325,091	311,500
Expense Accounts (Type 6)						
PROGRAMS:	31,647	28,578	24,456	9,804	34,260	34,500 A
ROSTERED SALARY:	11,456	12,027	10,023	2,004	12,027	15,560 B
LAY SALARIES:	138,101	141,887	122,558	23,126	145,684	142,974 C
PROPERTY:	43,567	35,592	39,344	9,937	49,281	47,550 D
UTILITIES:	27,045	24,533	22,684	2,937	25,621	25,970
ADMINISTRATION:	974	1,420	912	166	1,078	1,100
Total Expense:	252,790	244,037	219,977	47,974	267,951	267,654
Income less Expense:	-16,694	60,583	32,177	24,963	57,140	43,846
Total Income less Expense:	-16,694	60,583	32,177	24,963	57,140	43,846

Prior year was the first budget after the pandemic. Also, it was the first year after the retirement of the director. We then started to rearchitect Hallowood processes, and this year we continue to refine them and expect the budget to be more accurate.

- A) Increase due to inflation and underbudgeting prior year.
- B) Last year included salary only – this year includes salary and benefits
- C) COLA increase is offset by overbudgeting previous year, and staffing changes
- D) Prior year budget was underestimated