

First Lutheran Church                      10-Jan-18                      12:23  
 Memorial Fund  
 Jerald J. Petersen, Treasurer

|   | 12/31/2016<br>Balance | Year To Date Totals |                   |           | 12/31/2017<br>Balance |
|---|-----------------------|---------------------|-------------------|-----------|-----------------------|
|   |                       | Additions           | Reductions        | Transfers |                       |
| <b>Funds</b>                                      |                       |                     |                   |           |                       |
| <b>Perpetual Fund</b>                             |                       |                     |                   |           |                       |
| Perpetual Scholarship Funds                       |                       |                     |                   |           |                       |
| Bob & Elsie Penner Scholarship Fund               | 105,715.50            | -                   | -                 | -         | 105,715.50            |
| First Lutheran Scholarship Fund                   | 12,716.61             | -                   | -                 | -         | 12,716.61             |
| Kent Johnson Scholarship Fund                     | 15,970.58             | 180.00              | 30.00             | -         | 16,180.58             |
| Melvin Thompson Scholarship Fund                  | 9,265.00              | 100.00              | -                 | -         | 9,365.00              |
| Laura Rathert Scholarship Fund                    | 10,010.00             | -                   | -                 | -         | 10,010.00             |
| Total Perpetual Scholarship Funds                 | <u>153,677.69</u>     |                     |                   |           | <u>153,987.69</u>     |
| Perpetual Scholarship Funds - Designated Earnings |                       |                     |                   |           |                       |
| Penner Scholarship Fund Earnings                  | 1,588.27              | 1,610.04            | (2,500.00)        | -         | 698.31                |
| Perpetual Scholarship Fund Earnings               | 39.11                 | 730.40              | (800.00)          | -         | (30.49)               |
| Total Perpetual Fund Designated Earnings          | <u>1,627.38</u>       |                     |                   |           | <u>667.82</u>         |
| <b>Mission Endowment Fund</b>                     |                       |                     |                   |           |                       |
| Mission Endowment Fund - Principal                | 47,394.78             | 2,700.00            | -                 | -         | 50,094.78             |
| Mission Endowment Fund - Earnings                 | -                     | 828.06              | -                 | -         | 828.06                |
| Total Endowment Fund                              | <u>47,394.78</u>      |                     |                   |           | <u>50,922.84</u>      |
| <b>Memorial Fund</b>                              |                       |                     |                   |           |                       |
| Memorial Funds - Designated                       |                       |                     |                   |           |                       |
| Rathert Bible Fund                                | 170.00                | -                   | -                 | -         | 170.00                |
| Sandy Rensvold Bible Camp Memorial Fund           | 795.00                | -                   | -                 | -         | 795.00                |
| Radio Fund  | 2,626.62              | 3,923.00            | (4,560.00)        | -         | 1,989.62              |
| Total Memorial Funds-Designated                   | <u>3,591.62</u>       |                     |                   |           | <u>2,954.62</u>       |
| Memorial Funds - Undesignated                     |                       |                     |                   |           |                       |
| Undesignated Funds                                | (2,877.87)            | 500.00              | -                 | -         | (2,377.87)            |
| Savings Interest Earnings                         | 539.18                | 19.43               | -                 | -         | 558.61                |
| Total Memorial Funds - Undesignated               | <u>(2,338.69)</u>     |                     |                   |           | <u>(1,819.26)</u>     |
| <b>Total Funds</b>                                | <u>203,952.78</u>     | <u>10,590.93</u>    | <u>(7,830.00)</u> | <u>-</u>  | <u>206,713.71</u>     |
| FCB Checking Totals                               |                       |                     |                   |           |                       |
|   | 3,867.28              | 7,591.50            | (7,860.00)        | -         | 3,598.78              |
| FCB Savings Totals                                |                       |                     |                   |           |                       |
|   | 21,004.01             | 2,991.66            | 30.00             | -         | 24,025.67             |
|   |                       | -                   | -                 |           | (0.00)                |
|   |                       |                     |                   |           | -                     |
|   |                       |                     |                   |           | -                     |

|                                     |           |
|-------------------------------------|-----------|
| Penner Scholarship Fund Check       | -         |
| Church Scholarship Fund Check       | -         |
| Mission Endowment Fund Check        | -         |
| Perpetual Scholarship Fund Earnings | (30.49)   |
| Non-Invested Perpetual Funds        | 13,224.19 |
| Penner Scholarship Fund Earnings    | 698.31    |
| Non-Invested Penner Funds           | 3,715.50  |
| Non-Invested Endowment Funds        | 9,922.84  |

**First Lutheran Memorial Committee Report                      2017**

The current Committee Members of the First Lutheran Memorial Committee are:

|                  | Year | Term |
|------------------|------|------|
| Ted Rensvold     | 2nd  | 2nd  |
| Marilynn Johnson | 2nd  | 1st  |
| Marlene Jager    | 1st  | 1st  |
| Cathy Madison    | 1st  | 1st  |
| Jerald Petersen  | 1st  | 1st  |

The by-laws allow for two consecutive three year terms

We met as needed during the year.

There were 5 scholarship applications for 4 Memorial Scholarships. The scholarship were awarded as follows:

|                                      |        |                   |
|--------------------------------------|--------|-------------------|
| Kent Johnson Memorial Scholarship    | \$ 200 | - Charlene Allmer |
| Melvin Thompson Memorial Scholarship | \$ 200 | - Ty Nygard       |
| Laura Rathert Memorial Scholarship   | \$ 200 | - Lyndsey Young   |
| First Lutheran Memorial Scholarship  | \$ 200 | - Mandi Martin    |

The Robert and Elsie Penner Memorial Scholarship of \$2,500 was awarded to Wolf Point High School Valedictorian, Shelby Hanks

Through the memorial committee, Moring Devotions and Sunday Moring Services are broadcast on KVCK. Thank you to all who support these Ministries.

Thank you to all who contribute to the First Lutheran Memorial Fund.

Respectfully Submitted,

Jerald Petersen  
Committee Member and Treasurer