

Strategic Initiatives Fund Update				
as of August 31, 2020				
		FY 2019-20	FY 2020-21	
Sources of Funding :		(Sept 2019 Inception)	(as of August 31, 2020)	Total Since Inception
Sale of Property - Doraville, GA		\$1,597,917.11	-	\$1,597,917.11
Gifts:				
Individual Gifts		-	900.00	900.00
Gibeling Fund, ELCA Foundation		1,000.00	-	1,000.00
Dissolution of Holy Cross, Hiram, GA		-	99,527.64	99,527.64
ELCA Grants:				
Support for The Table, Nashville		-	16,860.33	16,860.33
COVID 19 Support		-	30,000.00	30,000.00
Transfer from Synod's Planting Fund		-	15,000.00	15,000.00
Investment Income		22,894.72	119,597.06	142,491.78
Total Sources		\$1,621,811.83	\$281,885.03	\$1,903,696.86
Uses (Funds Disbursed):				
ELCA Churchwide (10% of sale)		\$159,791.71	-	\$159,791.71
Julian Gordy Scholarship Fund (Fund for Leaders)		30,000.00	-	30,000.00
Christ Lutheran, Nashville		25,000.00	-	25,000.00
The Table, Nashville		8,613.77	33,200.29	41,814.06
Good Samaritan, Stone Mtn, GA		-	11,685.00	11,685.00
COVID Support Grants to Congregations		-	49,100.00	49,100.00
COVID Support Grants to Rostered Leaders		-	15,969.49	15,969.49
Disaster Relief, Nashville		-	5,000.00	5,000.00
Novus Way - Light the Fire campaign		-	10,000.00	10,000.00
Set up separate Diversity & Justice Fund			10,000.00	10,000.00
Legal / Accounting / Audit Fees		394.31	280.00	674.31
Total Funds Disbursed		\$223,799.79	\$135,234.78	\$359,034.57
Uses (Funds Committed, Not Yet Disbursed):				
Christ Nashville		\$35,000.00	-	\$35,000.00
Good Samaritan, Stone Mtn, GA		47,000.00	(11,685.00)	35,315.00
The Table, Nashville		27,386.23	2,260.04	29,646.27
Covid 19 Relief		-	2,230.51	2,230.51
Pastor/Deacon Training (from Hiram gift)		-	39,763.82	39,763.82
New/Renewing Congregations (from Hiram \$)		-	49,763.82	49,763.82
Total Funds Committed, Not Yet Disbursed		\$109,386.23	\$82,333.19	\$191,719.42
Balance of Funds Not Yet Committed:		\$1,288,625.81	\$64,317.06	\$1,352,942.87