

Financial Position Highlights

As of Sept 24, 2021

- Luther Crest Alexandria, MN Property Sale was completed with our neighbor. \$107,000 was the sale price for the 1/3-acre sale. The sale of the property is in the category, Other Income, in the P&L Statement.
- Luther Crest Lake Shore, MN Property
 - Small piece of land was sold for \$8,000 to our neighbor without restriction. The sale of the property is in the category, Other Income, in the P&L Statement.
 - After strategic planning and conversation with the donor of the land and our strategic vision team, Luther Crest will not sell the rest of the land.
- Luther Crest received \$354,000 in the 2nd Draw of the Payment Protection Program in 2021. The sale of the property is located in the category, Other Income, in the P&L Statement.
- Luther Crest's audit is being conducted. On the expense side, an accounting difference in Salaries, Seasonal Staff and Payroll Taxes was present as we switch payroll administrators. Brady Martz, our auditing firm, is working to adjust these entries. Adjustments will be made once the audit is completed.



October 16th, 2021
9:00-10:30 AM
Luther Crest Chapel