

Tax Savings Opportunities

The tax advantage that many seniors had enjoyed in the past few years is still in effect. With the passage of the “bail out” bill last October, the popular **IRA charitable gift roll-over**, which had expired at the end of 2007, was extended for 2008 and 2009. This allows seniors who are 70½ or older to distribute up to \$100,000 from an IRA to a charitable organization without recognizing income and without having to take a charitable deduction. The qualified charitable distribution counts toward satisfying the IRA owner’s minimum distribution requirements.

In addition to this tax-advantaged giving strategy, remember the Child Care Contribution Tax Credit is available to Colorado taxpayers who make cash donations to promote childcare in the state. **This tax credit will end after 2009.** The donation provides both a tax deduction and a tax credit. The Bethany Early Childhood Center and the Lutheran Family Services Foster Care Program are eligible organizations for this purpose. The example below shows the savings associated with a \$1,000 contribution with a corresponding match by Thrivent:

Contribution	\$1,000
Additional match by Thrivent (if member)	\$300
Colorado Child Care Contribution Tax Credit (50%)	(\$500)
Colorado State Tax Deduction (assume 4.63% tax rate)	(\$46)
Federal Tax Deduction (assume 35% tax rate)	(\$334)
Reduced deduction for Colorado taxes paid (assume 35% tax rate)	\$175
Potential After-Tax Cost of \$1,300 Contribution	\$295

As always, donors may not receive any goods or services in return for their contribution and only cash donations qualify (no in-kind or stock donations). If you have any questions, please contact Joel Halvorson at 303-758-2820 or joel@bethany-denver.org.

Just the Facts...

The table below shows budgeted vs actual receipts for Bethany from 2002-2008. As you can see, the budget has become much more realistic starting in 2005.

	2002	2003	2004	2005	2006	2007	2008	AVG
Budget	\$2,070,600	\$2,253,557	\$2,246,070	\$2,100,000	\$2,250,000	\$2,250,000	\$2,250,000	\$2,202,890
Receipts	\$1,842,419	\$1,959,075	\$1,966,835	\$2,015,454	\$2,054,275	\$2,159,921	\$2,087,742	\$2,012,217
Coverage (%)	89%	87%	88%	96%	91%	96%	93%	91%

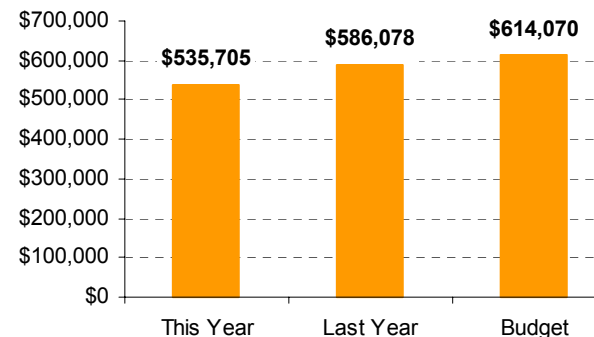
The BUSINESS of BETHANY

A Quarterly Newsletter from Bethany Administration



Fourth Quarter 2009

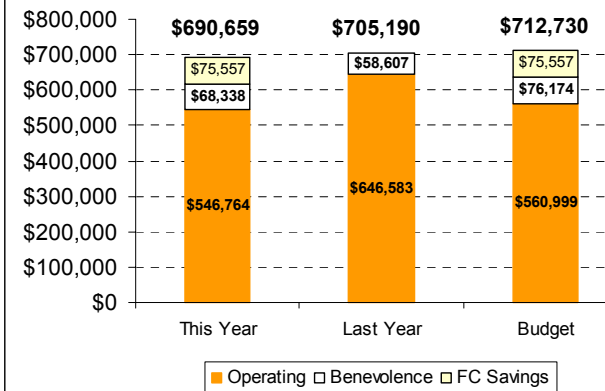
Contributions (Jul 1-Oct 31)



Contribution Status

Contributions to the General Fund for the first four months of this budget year (starting July 1, 2009) are nearly 9% below last year’s contributions and nearly 13% behind budget. In order to stay on budget for the first six months of the year, Bethany needs to receive \$560,000 by yearend. The leadership will continue to closely monitor the status of contributions to the General Fund and make appropriate adjustments in the second half of the budget year (starting January 1).

Expenses (Jul 1-Oct 31)



Expenditure Status

Total expenditures for the first four months of the budget year are 2% behind last year and 3% behind budget. For operating expenses only, our current spend rate is more than 15% behind last year’s spend rate and nearly 3% behind budget. The Founder’s Campaign savings is “set aside” each month and expenditures are approved by Council. To-date, expenditures include program support for the internship program (Caitlyn Trussell) and expansion of the VBS program to include Summer Sunday School (Rit Vogel). Also, two facility-related projects have been approved: window shades in the Sanctuary (\$2,000) and roof replacement for the main office area (\$11,000).

Annual Meeting

Don’t miss the Annual Meeting of the congregation on Sunday, November 15 at noon in the Great Hall. We will elect new leadership for Bethany starting January 1, 2010.

Question of the Day...

“If a problem can be solved by money, is it a problem?”

Founders Campaign Update

Since November 2008, we have reduced our long-term debt balance by more than \$1m, from \$3.3m in November 2008 to \$2.2m in November 2009. We have had more than 400 families participate in this effort to make Bethany's future brighter for each of us as well as generations to come. If you have yet to contribute, please plan to do so as our next pre-payment will be made in January, 2010.

Facilities Update

The current projects for the Facilities Team are the roof replacement in the Administrative areas (\$11,000) and the addition of a fence on the west end of the Memorial Garden courtyard. In addition, we have received several bids for concrete and asphalt replacement at the north entrance and the east parking lot. The team will continue to analyze and assess these bids to select a company to do the work as soon as we are able to pay for it, along with additional roof replacements. The team expects the concrete work to be scheduled for the first half of 2010 with the parking lot replacement (which is much larger expense) scheduled for late 2010 or 2011.



Dear Uncle BOB-

As promised in my last letter, I am changing my tone this time around. I've been so positive with my recent letters but, as with many things in life, a good balance is the key to success and happiness. So, here you go – from “bell the cat” to “smell the rat.”

Yes, even in the confines of this sanctuary we call church, a tiny, loveable mouse such as me has to live in fear of the nasty, mean (and smelly) rat. It seems there's always at least one - lurking, preying, manipulating. I do my best to be friendly and forgiving toward the rat – but sometimes it's really hard. Especially when I find anonymous letters and notes around the church (even in the offering plate) that are not nice, and sometimes threatening! For whatever reason, the rat thinks such anonymity will make a difference. Believe me, it doesn't. I know all of us have different opinions and perspectives, but we need to respect these differences and talk about them directly – not secretly.

The funny part is that a rat is really just a big mouse – underneath the skin, we're all the same. So you would think we could just get along.

See you in church!

Thank You To...

...Marilyn Metcalf who has served on the Building Committee and the Facilities Team for the past 10 years or so. Her tireless efforts (and early morning meetings) have truly made a difference for everyone who enjoys our beautiful property and facility. Thank you, Marilyn!

...the Fellowship Team led by Deb Bayles who have established a new Greeters program for Bethany. What a difference this makes for members and visitors alike each Sunday morning! If you are able to help with this program, please contact Deb or the church office ASAP!

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Consecration Sunday Update

Thanks to the Stewardship Ministry Team, the Church Council and the pastoral staff for a successful Consecration Sunday and Celebration Brunch. Our guest preacher, Pastor Mark Ramseth, led us through the Commitment Service. The Celebration Brunch was an appropriate “party” to celebrate all that we share – our selves, our time, our possessions. Thanks to Marie Freidemann, Peggy Furgason, Sarah Hulslander and Chris Charron for their leadership with the Celebration Brunch. Thanks to everyone for participating and for completing your Estimate of Giving for 2009.

On Monday following Consecration Sunday, 870 phone calls were made to everyone who had not yet responded with their Estimate of Giving. In addition, emails and letters with pledge cards will be sent to everyone who hasn't responded by the end of the week. At the time of this newsletter “going to press” we have received 364 commitments for just over \$1.1 million. The Stewardship Ministry Team remains hopeful that we will reach our goal of 600 pledges for \$1.8 million in 2010.

(Thank You continued from page 2)

...Laura Romig and Kevin Dragseth for taking on the challenge of providing a video link for the family of one of our confirmands this past October who were unable to be together due to health issues. Their efforts proved to be invaluable as it allowed the family to share this special faith milestone despite being physically apart. Thanks Laura and Kevin!

...the newly formed Tech Task Force, which includes Forrest Guittar (leader), David Sather, Corey Okes, Laura Romig, Joel Halvorson, Mark Buland and Mark Lacy (advisory). Watch for more news in the coming months.



Bequest Update

Bethany has received the final distribution for the only active bequest we have had this year. This generous gift totaled \$295,000. Of this amount, \$71,000 was allocated for the September pre-payment on the Thrivent loan and \$6,000 has been approved for continuing education requests in the pastoral and youth areas. The balance of this bequest remains undesignated; all expenditures will be subject to Council approval.

Budget Process for 2010/11

The budget process for 2010/11 will begin shortly after the New Year with the new Council. The results of the Consecration Sunday program as well as the year-end giving will be additional points for the discussion and decisions that will be made during the budget process. If you are a staff member or volunteer with budget responsibility, start thinking about your budget now, especially if you are expecting significant changes for your program area. If you are a member of Bethany and don't want to see your church programs affected by budget concerns, do what you can to increase contributions to the General Fund!