



ANNUAL REPORT 2024



OUR MISSION

Believing, Belonging, Becoming

ANNUAL REPORT FROM THE SENIOR PASTOR

There are few things I enjoy more than reading through our Annual Report. Why? Because this is an extraordinary congregation, and the reports you will find in the pages that follow will describe the many and various ways in which the Holy Spirit continues to be at work among us and through us to help people *believe* the good news of Jesus, *belong* to a community of genuine Christian care, and *become* more like the people and congregation God calls us to be. From the overview of the work of our Council to the budget that shares our priorities and possibilities, and from the reports offered by directors of various programs to the list of the faithful who have gone before us, you will find a story that is not simply encouraging, but actually faith-creating in all that this congregation has done over the past twelve months.

Of course, there are lots of things that reports alone can't capture—like the joy of our preschoolers, the joyful chaos of our Summer Day Camps, the sheer fun and faith development that happens at Cathedral of the Pines Camp, the comradery of our pastors and staff, the impact of our outreach through community meals, the lively learning – and singing! – of our Sunday School, the encouragement of our worship services, the importance of hundreds of pastoral visits each year, and the fellowship and learning that happens through so many of our groups.

I would add just a few highlights from my vantage point. We have enjoyed another year of continued generosity and good management

so that we not only ended the year with a slight surplus but also covered all of our capital budget from our current giving rather than needing to withdraw anything from our church Foundation. Sunday School, Confirmation, and overall membership continue to grow. Our 6th-Grade Starter program (a pre-confirmation program on Wednesdays) is a hit in its first full year. Our Community Messiah Sing-Along and Christmas Tree Lighting are now well established community events. In addition, we are not only continuing our popular Fika Music Series but also offered a new combined choir event this Lent. Looking ahead, we expect another wonderful evening with our Mount Olivet Gala (5/1) and are moving ahead with plans exploring how to make the best use of the current 1700 Chapel site to serve our larger community by providing a gathering space for community groups and neighbors with not-for-profit food and beverage offerings. It should be another exciting, faith-filled year!

All of it together makes up this marvelous church. And so please take time to read the enclosed reports. More importantly, make time to immerse yourself in some of the various opportunities to deepen your faith and friendships at this place we call home. And please never forget that none of this would happen without your prayers, support, and generosity. Thank you. Even more, thank God for you – for your faith, for your generosity, and for all you do as members of Mount Olivet Lutheran Church!

Pastor Lose

DAVID J. LOSE
SENIOR PASTOR





PASTORAL ACTS OF 2024

155

Baptized

151 children and 4 adult were baptized into the faith in 2024.

96

6th-Graders Received 1st Communion

6th-graders received their first communion on Sunday, March 3, 2024 and Sunday, March 10, 2024.

179

Confirmed

179 students affirmed their Baptism and were confirmed in 2024. The majority of students begin in the fall of their 7th-grade year and are confirmed in the fall of 9th-grade. A High School Confirmation program is also available.

159

Funerals

Funeral services were held for 159 people in 2024. This number includes member and non-member services.

5

Inurnments

There were 5 urn placements at the Columbarium at the West Campus in 2024.

30

Weddings

Mount Olivet Pastors officiated at 30 weddings in 2024. Pastors perform weddings at our Minneapolis Campus and West Campus, as well as off-site venues.

8,300

Pastoral Visits

Our Pastors and Congregational Care Staff continue to reach out to our members with phone calls, cards, devotionals, hospital visits and home visits. In 2024 we had seven members turn 100 or older, and we had a Pastor make a special home visit to each of them in honor of their centenarian birthday!

498

New Members

New members were received into membership on Sunday, May 5 and Sunday, November 10. A total of 498 baptized adults and children joined Mount Olivet as a part of new member classes in 2024, bringing the total memberships of Mount Olivet to 15,937.

550

Worship Services

2024 brought a full schedule of in-person worship opportunities. During the nine-month regular schedule, there are three on-the-hour services every Sunday at both campuses, including two additional communion services each week. In the summer, the schedule shifts to two on-the-hour services each Sunday and one additional communion service each week. We offer in-service communion services on three Sundays during the summer. Additional services throughout the year include the Confirmation Service, Thanksgiving Eve services, Christmas Day, New Year's Eve, Spring and Winter Special Communion, Services of Remembrance, Lenten Services, First Communion services, Holy Week services, Christmas Eve Services, Easter Sunday Services, MOCRC summer services, and an off-site service held at Lake Harriet in June. Most services are livestreamed to broaden the viewing audience and allow those who cannot attend in person to watch and participate in worship.

CONGREGATION COUNCIL REPORT 2024

Evangelical Mount Olivet Lutheran Church

Annual Meeting – March 23, 2025

Pursuant to C 12.09 of the Evangelical Mount Olivet Lutheran Church Constitution, the Congregation Council hereby submits the following 2024 Report as noted by meeting.

In addition to the Annual Meeting, the Special Congregation Meeting, and Congregation Council Meetings summarized in this report, Mount Olivet's Executive and Personnel and Finance Committees met jointly a total of five times during 2024.

JOHN G KAPANKE
CONGREGATION COUNCIL VICE PRESIDENT

MARCH 17, 2024: CONGREGATION ANNUAL MEETING—MINNEAPOLIS CAMPUS

- The combined financial reports for Evangelical Mount Olivet Lutheran Church and the Mount Olivet Lutheran Church Foundation for the year ended December 31, 2023 were reviewed and approved as submitted.
- John Kapanke reported on a proposed Budget for 2024 as approved and recommended by the Congregation Council in the amount of \$11.1 million. The proposed 2024 Budget was approved.
- Associate Pastors Reports for the year 2023 were provided by Pastors Kalland, Hammersten, and Dixon.
- Pastor Lose presented the Senior Pastor's oral report for the year 2023, highlights included:
 - Post-Covid, we continue not just to resume activities but to grow.
 - In-person attendance is approaching pre-pandemic totals. When you add in those who are streaming (800-1,000 per week), we are above pre-pandemic levels.
 - Our Confirmation program continues to grow.
 - COP has waitlists for many of the camping sessions
 - Our community meals outreach is approaching 200,000 meals served to those who are in need of meals in our community.
 - We have welcomed 498 new members to our congregation in the last 12 months.
 - Pastor Lose posed the question "What will we do with what we are given?" The answer to that question is that we "Pay it Forward"! to perpetuate the blessings we have been given. He called on the membership to be here for worship and events, give what we have (not out of obligation, but because it is enriching), pray for our church - its people and ministries, and invite others to come and join us. Pastor Lose expressed appreciation to those who have completed their second Congregation Council and Foundation Board terms: Jay Cavanagh, Derek Gunderson, Barb Gurney, Mary Hershberger Thun, John Kuehn, Gwen Ludwig, Kathy Moody, Matt Podhrasky, Sally Smith, Bill Walter and Nancy Youngdahl. Pastor Lose also acknowledged the dedication of Council Member, Curt Hokanson, who passed away on February 12, 2024.
- First Term Congregation Council and Foundation Board members elected were: Jennifer Bastian, Heather Goudy, David Haberle, Sarah Lien, Bob Neuman, David Nelson, Tom Whear & Kathryn Wood.
- Second Term Congregation Council and Foundation Board members elected were: JC Anderson, Scott Anderson, Martha Carlson, Ron Kaliebe, David Kroog, Lance Olson & Beth Psihos.
- John Kapanke introduced a Resolution of Gratitude and Thankfulness for the Pastoral Staff and Lay employees which was enthusiastically accepted.

MARCH 17, 2024: CONGREGATION COUNCIL AND FOUNDATION BOARD MEETING—MINNEAPOLIS CAMPUS

- The combined year-to-date Church/Foundation financial statements through January 31, 2024 were reviewed and approved, subject to audit.
- The following officers were elected to a one-year term for the Congregation, the Congregation Council, and the Foundation Board: John Kapanke, Vice President, Nancy Nash, Chief Operating Officer, Lisa Carlson, Secretary, and Gary Wert, Treasurer.

- The following were elected for a three-year term on the Audit Committee: Ray Cabillot and Bill Telleen.
- The following were elected to a three-year term on the Personnel and Finance Committee: Lisa Carlson and Sally Smith.
- John Kapanke presented a resolution establishing a Call Committee to call a new associate pastor in addition to the pastoral search that was approved at the March 2023 meeting. The members of the Personnel and Finance Committee are to serve as the Call Committee. Their term of office will expire when the new pastors are installed. The Resolution authorizing the establishment of a Call Committee was approved.

MAY 29, 2024: CONGREGATION COUNCIL AND FOUNDATION BOARD MEETING—MOUNT OLIVET CONFERENCE & RETREAT CENTER

- 2023 Audit Report--Spencer Langer and Vicki Holinka from the auditing firm, Malloy, Montague, Karnowski, Radosevich & Co. (MMKR) reported on the 2023 Audit, which was reviewed by the Audit Committee prior to the meeting. The 2023 Audit prepared by MMKR was accepted.
- Malloy, Montague, Karnowski, Radosevich & Co. was selected as auditor for the 2024 audit.
- The combined year-to-date Church/Foundation financial statements through April 2024 were reviewed and approved, subject to audit.
- Two Foundation officers or one Foundation Officer and the Chief Operating Officer were authorized to sign the 2023 Charitable Organization Registration Statements for the Secretary of State of Minnesota, which accompany the 2023 tax return.
- An Investment Committee Report as of April 30, 2024 prepared by Ron Kaliebe was accepted as submitted.
- Senior Pastor David Lose Report:
 - 1700 Chapel Update: The property, which was re-purchased in 2011 and its mortgage was paid off last fall, has not been used for the past five years and there is no foreseeable worship- or program- related use in the future. Following an extensive review of the costs associated with renovating the building in 2023, we have concluded that it would be more economically efficient and environmentally prudent to build a new space designed for our intended use, conserving materials and design elements of the original building as possible. Toward that end, we have engaged an architectural firm to help us refine our sense of the potential use of that space and to navigate the steps we will need to take with the city. The initial cost estimate for this work will range between \$100-120K, funds that we have available and which I will request approval to dedicate to this purpose.
 - An Additional Pastoral Position: Following the retirement of Pastor MacLean and departure of Pastor Ruud, the Congregational Council authorized searches for two pastors. This spring, while evaluating programming related to growth in a variety of areas – particularly in youth ministry, adult education, and congregational care – I have concluded that we would be helped greatly by increasing our pastoral staff by up to an additional position (that is, it could be part or full time, depending on who may be available). For this reason, and because finances continue to be strong, I will request approval of up to another full-time position. The Congregation Council approved a process for the Call Committee to interview and recommend an additional Pastoral position.
 - Pastoral Candidates: Across the past nine months, I have been working to grow our pastoral staff, including holding preliminary conversations/interviews with a number of candidates. Those conversations have yielded three exciting candidates who will be present for our meeting. Two of them will be considered for full-time positions and one available for a part-time position. (This final part-time candidate emerged after I had decided to request an additional position.) I look forward to introducing you to these three candidates, all of whom have interviewed with, and been enthusiastically endorsed by the Call Committee. This recommendation will go to the congregation at a specially called meeting to be held in June and, today, the Call Committee is asking you to receive this recommendation. The Congregation Council voted to receive the recommendation of the Call Committee to call Pastor Jeni Grangaard, Pastoral Candidate Jenna Olson Popp and Pastor Karl Jacobson.

JUNE 16, 2024: SPECIAL CONGREGATION MEETING

- John Kapanke, Call Committee Chair, presented the Call Committee Report which outlined the process followed in considering the issuance of a Call to three associate pastors. The Congregation Council passed three separate resolutions (one in 2023 and two in 2024) appointing a Call Committee for the purpose of calling three associate pastors. The seven call committee members include: Scott Anderson, Lisa Carlson, Martha Carlson, John

Kapanke, Sally Wold Smith, Nancy Nash, and Gary Wert. Pastor Lose served as an ex-official member.

- The Call Committee met on May 22, 2024 and interviewed Pastor Jeni Grangaard & Pastor Karl Jacobson. The interviews involved both informal discussions and a list of very specific questions relating to various aspects of the candidate's ministry. Following these interviews, the Call Committee voted unanimously to recommend the issuance of a Call to both Pastor Jeni Grangaard & Pastor Karl Jacobson at this Special Congregation meeting.
- The Call Committee met again on May 28, 2024, and interviewed Pastoral Candidate Jenna Olson Popp. This interview also involved both informal discussions and a list of very specific questions relating to various aspects of the candidate's ministry. Following this interview, the Call Committee voted unanimously to recommend the issuance of a Call to Pastoral Candidate Jenna Olson Popp at this Special Congregation meeting.
- The Call Committee's Report and Recommendations were presented to the Congregation Council at its meeting on May 29, 2024 and the Council voted unanimously to accept the Report of the Call Committee. Pastor Lose introduced the Candidates and following comments from them, ballots were distributed, and the Mount Olivet voting members voted to call Pastor Grangaard, Pastor Jacobson, and Pastoral Candidate Olson Popp as Associate Pastors of Mount Olivet Lutheran Church.

SEPTEMBER 5, 2024 CONGREGATION COUNCIL AND FOUNDATION BOARD MEETING—WEST CAMPUS

- The combined year-to-date Church/Foundation financial statements through July 2024 were reviewed and approved, subject to audit.
- An Investment Committee Report as of July 31, 2024 prepared by Ron Kaliebe was accepted as submitted.
- John Kapanke, Vice President, provided a Report of Personnel & Finance Committee and Executive Committee. The Church Bylaws provide that the Executive Committee has the authority to act in place of the Congregation Council between meetings of the Council. All significant actions are reported to the Congregation Council at a subsequent meeting. The Personnel & Finance Committee provides oversight on matters relating to budgeting, staffing, and finances, including internal controls and accounting policies.
 1. The Executive Committee and Personnel and Finance Committee have held three meetings this year and one more is scheduled in November which will be the 2025 Budget review meeting.
 2. There was one other meeting held on March 15, 2024, at which time the members of the Personnel and Finance Committee convened as the Nominating Committee to review the slate of Congregation Council nominees prior to the March 17, 2024 Annual Congregation meeting.
 3. One significant action item from the April 29, 2024, meeting, the Personnel and Finance Committee and Executive Committee recommended approval of \$120,000 for continued exploration of costs and plans associated with the 1700 Chapel. This recommendation was presented at the Congregation Council meeting on May 29, 2024.
 4. Also, the Personnel and Finance Committee convened as the Call Committee on May 22, 2024, and May 28, 2024, to interview and recommend the issuance of a Call to three associate pastoral candidates. These candidates were Pastor Jeni Grangaard, Pastor Karl Jacobson, and Pastoral Candidate Jenna Olson Popp
 5. Special thanks to Pastor Lose and all the committee members for their dedication and commitment.
- Senior Pastor David Lose Report:
 1. We have welcomed two new Associate Pastors, as planned. Pastor Jeni Grangaard and Pastor Jenna Olson Popp joined the staff in July. Pastor Lose thanked the Council for their prayers for the family of Pastor Karl Jacobson throughout his illness and at the occasion of his death.
 2. The 1700 Chapel project has been moving through the planning stages. An architecture firm has been selected and is assisting Pastor Lose and Nancy Nash with determining the direction in which the project will move and proposing plans to the city and neighbors.
 3. Affiliate Updates for Cathedral of the Pines, Conference and Retreat Center, Rolling Acres, Counseling Services, Homes
 4. The Stewardship theme for this year is Everything in Love. Events have been well attended and have had a positive energy.
 5. Rally Sunday – we are anticipating a big week with high numbers in the choirs and Sunday School.

- Nancy Nash – Facilities Update:
 1. Staff – The front office/reception area was remodeled this summer. Two additional offices and a Conference room were added so the Communications team can office in the same area of the building.
Open enrollment for staff benefits is taking place. There is an increase in our premium (17%). Our broker, Arthur Gallagher took our package to market. We are staying with Health Partners for a two-year contract, who committed to a rate cap not to exceed 15% for the second year.
 2. Operations – We will install new windows in the Lounge at the West Campus, which are provided as a gift from a donor.
Rolling Acres Road will be widened in the coming years. Carver County continues to work on the layout of this project.
The process of Property and casualty insurance renewals for 2025 is beginning. There have been major increases in recent years, but our broker is optimistic that this year may be better.
Cyber security – we have been working proactively with Atomic Data, our IT provider to stay ahead of potential vulnerabilities.
We will be the host site for the Neighborhood Roots farmers market in the Minneapolis Campus parking lot, which will take place Saturdays, May-October, beginning in 2025.

DECEMBER 9, 2024: CONGREGATION COUNCIL AND FOUNDATION BOARD MEETING—MINNEAPOLIS CAMPUS

- The combined year-to-date Church/Foundation financial statements through October 2024 were reviewed and approved, subject to audit.
- Senior Pastor David Lose Report:
 1. Affiliates are all doing well and the 75th celebration of COP was a big success.
 2. The 1700 project continues with current work underway on two necessary city permission-processes related to redeveloping that site.
 3. Worship & Education – We have enjoyed strong attendance at Sunday worship services, and Sunday School, Confirmation, 6th-Grade Starter participation are all on the rise.
 4. Stewardship season has been successful. As of 12/9/24, we are ahead of our total for 2024 in terms of both total dollars and total pledges. There is still plenty of opportunity to engage members in supporting our ministries.
 5. Budget – Provided an overview of assumptions governing the construction of the budget and several goals for this year's budget including
 - a) a higher than average raise for employees (3-4% based on current salary rather than the typical 2%,
 - b) an increase of church's match to 403b contributions from 2-3% with a hope to increase incrementally to grow to a 5% contribution), and
 - c) a lower draw from a growing Foundation (4.5% this year rather than 5% from previous years).
 6. Recognizing Outgoing Council Members: Lois Allen, Sue Bratrud, Ray Cabillot, Lisa Carlson (who will remain serving as Secretary), Sue Mulkern, Peter Rodosovich, Gregg Teigen, Vicki Turnquist, and Darcy Winter
 7. It is that time of year! – Christmas Concert, Christmas Communion, Christmas Eve. This past weekend was huge – Lutefisk (1,467), Christmas for All (500), Winter communion, Messiah Sing-Along, and Tree lighting.
- 2025 Budget Report– John Kapanke:
 - Congregation Vice President, John Kapanke reviewed the budget process for the 2025 budget, reporting that the Personnel and Finance Committee reviewed the proposed budget at its meeting on November 26, 2024, and recommended approval. He thanked the Personnel and Finance Committee, Pastor Lose, Deanne Nelson and Nancy Nash for their excellent work in the preparation of the budget. Significant changes from the 2024 budget were highlighted. A proposed \$12.1 million 2025 Budget was approved as submitted and recommended for approval to the Congregation at the March 23, 2025 Annual Congregation meeting.
- 2025 Proposal of Facility Repairs and Capital Improvements – Nancy Nash
 - Creation of the budget. Significant changes from the 2024 budget were highlighted. A proposed \$12.1 million 2025 Budget was approved as submitted and recommended for approval to the Congregation at the March 23, 2025 Annual Congregation meeting. A 2025 proposal for planned facility repairs and capital improvements in the amount of \$722,000 was approved.

2024 STATEMENT OF FINANCIAL POSITION

EVANGELICAL MOUNT OLIVET LUTHERAN CHURCH AND MOUNT OLIVET LUTHERAN CHURCH FOUNDATION (MINNESOTA NONPROFIT CORPORATIONS)

Consolidating Statement of Financial Position
December 31, 2024
(With Summarized Comparative Actual Totals as of December 31, 2023)

	Church	Without Donor Restrictions Foundation	Eliminations	Total	With Donor Restrictions	Total
					2024	2023
Assets						
Cash and cash equivalents	\$ 1,223,292	\$ 690,927	\$ -	\$ 1,914,219	\$ 3,049,989	\$ 3,578,395
Investments	3,898	32,163,199	(14,663,947)	17,503,150	17,503,150	13,871,958
Accounts receivable	45,624	-	-	45,624	45,624	25,445
Prepaid expense	-	-	-	-	-	5,683
Due from affiliates	12,263	39,804	(11,503)	40,564	40,564	61,398
Property and equipment – net	32,862,899	-	-	32,862,899	32,862,899	33,325,402
Operating lease right-of-use assets – net	17,312	-	-	17,312	17,312	2,910
Beneficial interest in charitable remainder trust	-	-	-	-	29,866	28,655
Cash value of life insurance	99,354	21,748	-	121,102	121,102	130,939
Total assets	\$ 34,264,642	\$ 32,915,678	\$ (14,675,450)	\$ 52,504,870	\$ 53,670,506	\$ 51,230,785
Liabilities and Net Assets/Surplus						
Liabilities						
Accounts payable and accrued expenses	\$ 539,131	\$ -	\$ -	\$ 539,131	\$ 593,178	\$ 557,292
Notes payable	2,128,808	-	-	2,128,808	2,128,808	2,307,810
Operating lease liabilities	17,312	-	-	17,312	17,312	2,910
Financing lease liabilities	77,878	-	-	77,878	77,878	59,734
Contract liabilities	192,698	-	-	192,698	192,698	138,585
Due to Evangelical Mount Olivet Lutheran Church	-	80,638	(80,638)	-	-	-
Due to affiliates	238,668	-	-	238,668	238,668	154,479
Funds held in trust, net of liabilities	-	14,594,812	(14,594,812)	-	-	-
Total liabilities	3,194,495	14,675,450	(14,675,450)	3,194,495	3,248,542	3,220,810
Net assets/surplus						
Without donor restrictions	31,070,147	18,240,228	-	49,310,375	49,310,375	47,000,945
With donor restrictions	-	-	-	-	1,111,589	1,009,030
Total net assets/surplus	31,070,147	18,240,228	-	49,310,375	50,421,964	48,009,975
Total liabilities and net assets/surplus	\$ 34,264,642	\$ 32,915,678	\$ (14,675,450)	\$ 52,504,870	\$ 53,670,506	\$ 51,230,785

The above Consolidating Statements of Financial Position presents a summary of financial information generated by the Church Finance Department. This information is intended solely for the use of management, the Congregational Council, and others within the Organization and is not intended to be, and should not be, used by anyone other than these specified parties.

2024 statements have been audited by MMKR Minneapolis, MN

EVANGELICAL MOUNT OLIVET LUTHERAN CHURCH
AND MOUNT OLIVET LUTHERAN CHURCH FOUNDATION
(MINNESOTA NONPROFIT CORPORATIONS)

Consolidating Statement of Activities
Year Ended December 31, 2024
(With Summarized Comparative Actual Totals for the Year Ended December 31, 2023)

	Without Donor Restrictions			With Donor Restrictions		
	Church	Foundation	Eliminations	Total	2024	2023
Support and revenue						
Collections and pledges	\$ 7,656,739	\$ 1,632,251	\$ -	\$ 9,288,990	\$ 695,735	\$ 9,984,725
Collections and pledges – capital campaign	134,174	-	-	134,174	134,174	11,355,988
Collections and pledges – centennial celebration	-	-	-	-	10,000	391,785
In-kind contributions	17,188	-	-	17,188	-	25,930
Grants	-	-	-	-	47,172	62,075
Investment income and gains (losses)	46,383	2,300,013	-	2,346,396	-	1,104,965
Other revenue	3,057,002	(878)	-	3,056,124	2,568	1,911,722
Total support and revenue	10,911,486	3,931,386	-	14,842,872	755,475	3,111,649
Net assets/surplus released from restrictions for operations	652,916	-	-	652,916	(652,916)	-
Total support and revenue net of net assets/surplus released from restrictions	11,564,402	3,931,386	-	15,495,788	102,559	17,964,114
Expenses						
Program expenses	9,849,403	-	-	9,849,403	-	9,908,158
Administrative expenses	3,131,254	25,300	-	3,156,554	-	2,865,360
Fundraising expenses	20,621	155,780	-	176,401	-	192,366
Total expenses	13,001,278	181,080	-	13,182,358	13,182,358	12,965,884
Excess (deficiency) of support, revenue, and reclassifications over expenses	(1,436,876)	3,750,306	-	2,313,430	102,559	4,998,230
Transfers/contributions Cathedral of the Pines, Inc. Spending allocations	(4,000)	-	-	(4,000)	-	-
Cathedral of the Pines, Inc.	473,084	(473,084)	-	-	-	-
Total transfers/contributions	469,084	(473,084)	-	(4,000)	-	-
Increase (decrease) in net assets/surplus	(967,792)	3,277,222	-	2,309,430	102,559	4,998,230
Net assets/surplus						
Beginning of year	32,037,939	14,963,006	-	47,000,945	1,009,030	48,009,975
End of year	\$ 31,070,147	\$ 18,240,228	\$ -	\$ 49,310,375	\$ 1,111,589	\$ 48,009,975

The above Consolidating Statements of Activities presents a summary of financial information generated by the Church Finance Department. This information is intended solely for the use of management, the Congregational Council, and others within the Organization and is not intended to be, and should not be, used by anyone other than these specified parties.

2024 statements have been audited by MMKR Minneapolis, MN

2025 BUDGET

Income Budget	2024 Budget	Actual through		2025 Budget
		December		
General Fund Pledges	\$ 5,111,589.00	\$ 4,773,468.00	\$	5,111,589.00
General Fund Non Pledged Donations	\$ 1,537,314.00	\$ 2,204,561.00	\$	1,937,314.00
Loose Offering	\$ 65,000.00	\$ 82,452.00	\$	70,000.00
Affiliate Allocations	\$ 181,139.00	\$ 181,138.00	\$	181,139.00
Holiday Offering	\$ 500,000.00	\$ 465,759.00	\$	500,000.00
Gifts, Memorials, and Wills	\$ 206,092.00	\$ 205,845.00	\$	243,419.00
Facility Fees	\$ 25,000.00	\$ 24,052.00	\$	25,000.00
Columbarium Sales	\$ 20,000.00	\$ 41,100.00	\$	25,000.00
Misc Income	\$ 25,000.00	\$ 86,191.00	\$	50,000.00
Congregational Engagement and Communications	\$ 52,000.00	\$ 57,065.00	\$	52,800.00
Food Service	\$ 150,000.00	\$ 218,167.00	\$	210,000.00
Community Concerns Gifts	\$ 44,000.00	\$ 112,246.00	\$	44,000.00
Counseling Office Fees and Gifts	\$ 115,000.00	\$ 110,043.00	\$	126,000.00
Music & Worship	\$ 43,500.00	\$ 62,504.00	\$	40,000.00
Mount Olivet School of Music and the Arts	\$ 258,000.00	\$ 289,093.00	\$	263,000.00
Children and Family Ministry	\$ 15,500.00	\$ 6,050.00	\$	15,500.00
Mount Olivet Day Camps	\$ 241,000.00	\$ 265,840.00	\$	265,000.00
Mount Olivet Preschool	\$ 550,000.00	\$ 677,116.00	\$	590,000.00
Congregational Care	\$ 8,500.00	\$ 32,369.00	\$	8,500.00
Youth Ministries	\$ 182,000.00	\$ 230,399.00	\$	279,000.00
Mount Olivet Conference and Retreat Center	\$ 823,600.00	\$ 1,128,026.00	\$	958,200.00
Total Proposed Operating Income	\$ 10,154,234.00	\$ 11,253,484.00	\$	10,995,461.00
Capital Campaign Pledges-Debt reduction	\$ 90,000.00	\$ 134,174.00	\$	45,000.00
Mission Support from Foundation	\$ 473,085.00	\$ 473,084.00	\$	694,687.00
Estate gift-Released from Restriction	\$ 170,000.00	\$ -	\$	-
Centennial Funds-Released from Restriction	\$ -	\$ -	\$	50,000.00
Total Prospsed Revenue	\$ 10,887,319.00	\$ 11,860,742.00	\$	11,785,148.00
Expense Budget	2024 Budget	Actual through		2025 Budget
		December		
Operating Expenses	\$ 2,018,300.00	\$ 2,250,806.00	\$	2,313,209.00
Construction Loan Interest Expense	\$ 95,294.00	\$ 91,150.00	\$	92,247.00
Pastoral Staff	\$ 1,408,247.00	\$ 1,365,713.00	\$	1,450,562.00
Building and Grounds	\$ 1,480,397.00	\$ 1,250,049.00	\$	1,641,204.00
Columbarium Expense	\$ 7,015.00	\$ 2,104.00	\$	2,500.00
Real Estate Taxes	\$ 5,355.00	\$ 5,007.00	\$	5,355.00
Stewardship	\$ 110,771.00	\$ 114,272.00	\$	112,924.00
Congregation Engagement and Communications	\$ 563,014.00	\$ 557,662.00	\$	667,742.00
Food Service	\$ 588,680.00	\$ 572,739.00	\$	644,436.00
Community Concerns	\$ 391,586.00	\$ 437,621.00	\$	404,685.00
Cathedral of the Pines Support	\$ 20,000.00	\$ 4,000.00	\$	10,000.00
Counseling Office	\$ 348,461.00	\$ 290,101.00	\$	371,717.00
Music and Worship	\$ 762,663.00	\$ 744,931.00	\$	868,624.00
Mount Olivet School of Music and the Arts	\$ 269,125.00	\$ 223,621.00	\$	220,194.00
Children and Family Ministry	\$ 159,997.00	\$ 163,511.00	\$	165,706.00
Mount Olivet Day Camps	\$ 233,067.00	\$ 208,585.00	\$	219,803.00
Mount Olivet Preschool	\$ 626,075.00	\$ 609,229.00	\$	629,669.00
Congregational Care	\$ 319,845.00	\$ 267,291.00	\$	281,098.00
Youth Ministries	\$ 638,257.00	\$ 653,306.00	\$	749,396.00
Mount Olivet Conference and Retreat Center	\$ 1,114,786.00	\$ 1,220,406.00	\$	1,199,308.00
Total Proposed Operating Expenses	\$ 11,160,935.00	\$ 11,032,104.00	\$	12,050,379.00
Deficiency of Revenue Support/Expenses	\$ (273,616.00)	\$ 828,638.00	\$	(265,231.00)
Additional funding from Foundation **	\$ 273,616.00	\$ -	\$	265,231.00
Depreciation Expense	\$ 1,574,960.20	\$ (1,608,572.00)	\$	-
Deficiency of Revenue Support/Expenses w/Depreciation	\$ (1,574,960.20)	\$ (779,934.00)	\$	-

** Pending Council Approval

2025 budget approved by the Congregation Council and recommended for congregation approval

AFFILIATE REPORTS

CATHEDRAL OF THE PINES CAMP

The summer of 2024 marked the 75th Anniversary of Cathedral of the Pines Camp. 75 years of ongoing camping is a major milestone in the camping world. We continue to grow and change with the times but remain strong and steadfast in the tradition that we hold so dear to our hearts.

The 75th anniversary started with a camp Sunday service at both the Minneapolis and West Campuses. It is fun to bring the typical COP evening chapel service to the cities. I loved watching the congregation as we sang the familiar chapel songs we know and love, including "Sing When the Day is Bright," "My God and I," and "I Will Not Be Afraid" as we left the sanctuary.

During the summer, some congregation members signed up for a COP meal and chapel service with the campers. This was a big hit! Many of our guests were regulars at camp while others had not been there in years. Everyone who came enjoyed the long, loud, entertaining meals that they remembered from their childhood. We also had a COP birthday party each week with the campers. The camp wore Cathedral of the Pines clothing, we handed out birthday hats and blowers, and had birthday cake for dessert. Those were honestly the loudest, most festive meals I have experienced in my sixty years!! I loved every minute of the celebrations.

Last October, we concluded the 75th Celebration with a huge party at Metropolitan Ballroom & Clubroom in Golden Valley. Five hundred plus campers and friends gathered to celebrate all the memories throughout the years. There were pictures, a slide show, a photo booth, a great song performed by the 2024 camp staff, and dancing to an awesome live band. But it was the smiles and the hugs, the connections with old friends, the chatter.... again....it was so loud - the energy was amazing!

Cathedral of the Pines Camp continues to be a place where kids are heard, loved, and accepted for who they are as individuals. It is a place where old friendships are strengthened, and new friendships are created each week during the summer. It is a place where God is present and where campers can continue their faith journey wherever that might be.

Thank you, Mount Olivet Church, for your continued support of this ministry. I look forward to another 75 years at Cathedral of the Pines Camp!

KRISTI YOUNGDAHL, DIRECTOR OF CATHEDRAL OF THE PINES CAMP



CATHEDRAL OF
THE PINES CAMP

MOUNT OLIVET CONFERENCE & RETREAT CENTER

Mount Olivet Conference & Retreat Center, an affiliate organization and outreach ministry of Mount Olivet Lutheran Church, is a sanctuary for renewal and growth. Nestled on 151 acres of serene woods, prairie, and marshland in Farmington, we provide a welcoming space where guests can find rest, reflection, and inspiration through comfortable accommodations, nourishing meals, and heartfelt hospitality.

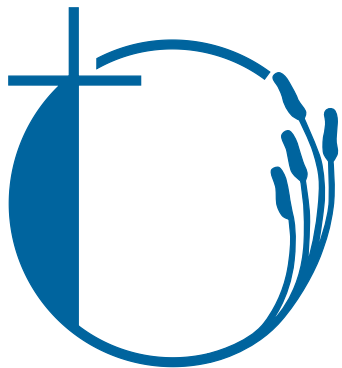
Thanks to the steadfast support of Mount Olivet Lutheran Church, our dedicated team of 12 staff members, and the generosity of countless volunteers and donors, 2024 was a year of remarkable growth. Together we made a lasting impact. Here are a few highlights:

- We hosted over 7,200 guests and 350 groups—including churches, nonprofits, families, and businesses—offering them a place of healing and renewal. This included 95 first-time groups, 30 youth groups, and 36 gatherings of our own members, spanning all ages.
- We launched two transformative new programs: our first Nature Education Day, which welcomed 180 middle schoolers, and our inaugural retreat for at-risk youth, providing 15 young people from Hennepin County with a restorative experience. These programs were made possible entirely through the generosity of our donors.
- We expanded our retreat offerings, providing more ways than ever for guests to deepen their well-being. Yoga, water aerobics, nature hikes, forest bathing, mindfulness meditation, Nonviolent Communication training, and spiritual direction were just a few of the enriching experiences available.
- We invested in significant upgrades to our facilities, completing over 80 projects that enhanced the comfort and beauty of our space. These included replacing roofs, carpeting, windows, and floors; upgrading the game room, lounges, and natural playscape; and remodeling the pool, locker rooms, two bathrooms, and the prayer and meditation room.
- More than a half-million bees thrived on our land, pollinating the grounds, supporting the natural ecosystem, and producing delicious honey.
- 77 volunteers gave their time and talents to care for our grounds, assist with summer programs, and support our kitchen and front desk operations.

At the heart of all we do is our commitment to welcoming people into a sacred space where they can experience God's Sabbath rest and be renewed in their callings to love and serve others. After a day-long retreat with us, staff from the Mayo Clinic's Department of Psychiatry and Psychology shared: "Despite our expertise in mental health, many/most of us do not incorporate wellness practices into our daily routines. At the retreat, we were able to focus on our own holistic health. In addition, we enjoyed seeing colleagues known and new to us outside of the work setting... Personally, I was thrilled at how the day went and have heard back from many others that they found it rewarding, relaxing, and educational."

As we reflect on 2024, we are deeply grateful for everyone who made this year possible. With your continued support, we look forward to an even more impactful year ahead, welcoming more guests, creating new opportunities for growth, and stewarding this sacred place for generations to come.

REV. DR. THERESA LATINI, EXECUTIVE DIRECTOR OF MOUNT OLIVET CONFERENCE & RETREAT CENTER



MOUNT OLIVET
CONFERENCE &
RETREAT CENTER



MOUNT OLIVET COUNSELING CENTER REPORT

Since 1964, Mount Olivet Counseling Center has been committed to supporting the mental health and well-being of Mount Olivet and community members. In this challenging present moment, as individuals and communities continue to recover from a global pandemic, seek connection amidst record high levels of loneliness, navigate political polarization, try to manage technology-laden lives, and more, the need for mental health services is especially pertinent. The most common issues that bring individuals to the Counseling Center include grief and loss, depression, anxiety, relationship issues, addiction, trauma, and life transitions. In 2024, approximately 60% of completed therapy sessions were for Mount Olivet members, with 40% of sessions being for non-members/community members. We continue to provide therapy to children (10+), adolescents, adults, and couples and also offer psychiatric (and medication management) services. We strongly believe in the power of the various groups we regularly offer, including the "First Years Without Them" Grief Group, the Marriage Preparation Workshop, and a collaborative daylong Grief Retreat at the Mount Olivet Conference & Retreat Center. Last spring, we also started a monthly "Parent Connection Support Group" for the parents of the Mount Olivet Preschool. Looking ahead, the Counseling Center is developing a "Caregiver Support Group" for those Mount Olivet and community members who could benefit from regular connection and therapeutic space to explore the many challenges related to caregiving. Mount Olivet Counseling Center also appreciates its partnership with Congregational Care and the Mental Health Task Force, including working together on the Spring Mental Health Event, Mental Health Sunday, and the Services of Remembrance.

This past November, the Counseling Center conducted anonymous client surveys as part of our commitment to best serving the needs of clients. We learned that 100% of clients surveyed stated that since they began counseling, their ability to cope with their problems was either "a lot better" (56%) or "better" (44%). In addition, all clients surveyed stated they would recommend the Counseling Center to a family member or close friend. We plan to distribute these surveys every fall as one way to track the effectiveness of our services and attune to ongoing client needs. Lastly, we were thrilled to welcome a new therapist, Sara Strasen, MSW in December who has extensive experience in crisis work, and also brings an openness to learning how she can best meet the needs of the Counseling Center. Please join our commitment to reducing mental health stigma by sharing about our services, and considering whether you, too, could benefit from the Counseling Center!

DR. ALLISON RICHARDS, DIRECTOR OF MOUNT OLIVET COUNSELING CENTER



MOUNT OLIVET & AFFILIATE DEVELOPMENT REPORT

The Development Department at Mount Olivet serves the church and its Affiliated Ministries in a variety of ways. The principle of these is to identify planned estate gifts which will help the church and affiliates continue their ministries well into the future. All those who make a planned estate gift to the church or one of its Affiliates are recognized as a Vision Partner. (If you would like more information about our Vision Partners program, please reach out to myself or Brian Mortenson.) Grant writing – for both private and corporate foundations – and volunteer solicitation for various Affiliates, particularly in an effort to establish a relationship with corporations and their foundations, are two other important areas of focus.

Two important developments in the last year are worth noting.

1. Through the significant gifts of several Mount Olivet members – both living donors and estate gifts – and prudent investment of these funds, the Mount Olivet Foundation has more than tripled in size over the last five years and now stands at approximately \$17M. The church typically takes a 4-5% draw of the Foundation for its current budget, draws from the Foundation for capital improvements when necessary, relies on the Foundation for the funding of significant new ministry initiatives, and holds those funds in reserve for emergency use.

2. We were glad to be able to offer our thanks and blessings to Heather Guerin as she departed Mount Olivet after a year and a half leading the Development team. We were also tremendously grateful to be able to welcome Peter Youngdahl as the next Director of Development. We look forward to the growth of this area under Peter's capable leadership.

PASTOR LOSE, SENIOR PASTOR

IN MEMORIAM 2024

We thank God for the lives of these Mount Olivet members who were called to their eternal home this past year.

Michael Aafedt
Georgiann Ames
Diane C Anderson
Joan E Anderson
Mary S Andrew
Catherine E Arden
Sonja V.E. Ashner
Evelyn E Barber
James M Barber
Jerry M Beckman
Paul F Beckstrom
Ruth Beckstrom
Hunter Bedford
Bernie L Benson
Robert D Berglund
Audrey E Bigwood
Arlie M Birney
Jeanine Martinson Black
Diane R Bongiorno
Janet D Bonin
Iva Broin
James C Brotherton
Patricia Buckholz
Bradley D Bulver
Carolyn M Burfield
Hans Buslee
Elaine A Canton
Lorraine M Carlson
Gregory A Carlson
Stanley D Carlson
William B Cassada
Murna M Cassada
Arlene Cheeseman
Debra K Cizinski
Savannah P Collins
Diane Couling
Thomas R Dahl

Gerald D Dahle
Richard C Dierke
Nancee L Doepke
Dana M Dudley
Dolores Duffy
Lou Ann C Ellison
Gladys Epple
Mavis B Erickson
Ronald A Erickson
Michael Espeland
Jean Feroe
Kristin Gibbs
Hugh Gilmore
Beulah J Goodlund
Lawrence Gustin
Gary R Haaheim
Luverne D Hallberg
James W Hancer
Kathryn B Hanson
Marjorie K Hanson
Elaine Hermansen
Jeanne Hibbs
John L Hilsen
Margaret M Hoffman
Sandra J Hogan
Curt J Hokanson
Diane K Holten
Caroline S Hoppenrath
Kenneth B Hoppenrath
Kathleen A Hubbard
Kathleen A Jacobson
Robert J Jensen
Tara L Jensen
Bruce E Johnson
Richard L Johnson
Wallace T Johnson, Jr
Susan M Kleven

Patrick S Klise
Bradley J Kragness
Phillip D Kruger
Carol M LaBerge
Marilyn J Landreville
Carol R Larsen
Orvin C Larson
Paton Lewis, Jr
Beverly A Lindeman
John Lindgren
Bernadette Lindholm
Donald C Lindvall
Michael W Logan
Gloria J Luckhardt
James P Lund
Ronald D Lynne
Susan K Maki
Robert J Manfred
Timothy D Manson
Robert E Martinson
Charlene McClurg
William L McReavy, Sr
Marcia J Meloche
Heather L Mestad
David E Milbrath
Fan Mo Alile
Robert L Monson
James W Mossey
Patricia Mueller
Donna Nooleen
Marjory Nosbusch
Jeanne C Olsen
Clarice A Olson
Jackie Olson
Edward F Ozga
Arnold Peeders
Stephen G Penney

John Perry
Dallas L Petersen
Richard E Peterson
Charles R Plaster
Wayne O Podratz
Catherine E Puffett
Richard W Rasmussen
Donna L Rhymers
Bonnie M Richardson
Kathryn S Ross
Lee E Runningen
Robert A Schulz
Kaari M Soderholm
Fred D Steiner
Richard L Stellmaker
Axel D Steuer
Myrna Strand
Phyllis J Strand
George Swanson
Patricia A Swanson
DuVonne J Swenson
LJLean A Swenson
James C Thorp
Annette L Tigue
LaVerne C Tollefson
Lilamae Tronvold
Georgia A Udell
JoAnn E Vestal
Richard L Weiland
Robert C Welshans
Karen M Willhite
Martha E Williams
Gregory J Wilson
Mary E Winterfield



STAY CONNECTED

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