

**Trinity Lutheran Church
Finance Committee Report
September 2018**

- The Finance Committee last met on Monday, 8/27. The next meeting is scheduled for October 1.
- Through the end of August, the membership envelope giving is significantly under the budgeted amount. We are more than \$21,000 below Dave Miller's budget projections for membership giving. Giving is typically stronger during the fall months through the end of the year. For the year to date, expenses have exceeded income by almost \$40,000. This is partially attributable to August having three biweekly pays.
- As of 9/7/18, we have borrowed approximately \$45,000 from the Fulton LOC. We have been able to pay for a significant portion of the parking lot costs by applying Capital Appeal funds to the bills from Hempt. If the final bill comes in at the expected amount, we will have approximately another \$90,000 to pay.
- The 2019 budget process will be beginning soon. Considering the dip in giving during 2018, we plan to request that 2019 spending requests not exceed those included in the 2018 budget.
- There are a number of recent estates that have included bequests, and/or devises, to Trinity. The provisions of some of the estate documents provide guidance as to how the assets are to be used, while other estates do not. We will evaluate these on a case by case basis, as we have more concrete information regarding the amounts and timing of assets to be received. The estate of Jane Hess has provided several types of assets that were discussed at the most recent Finance meeting, including the remainder of her pension, her personal residence, life insurance proceeds, and half of the residue of her estate.
- Paul Hensel and I have begun the process of discussing the internal controls currently being employed. I hope to meet with Paul again sometime in September to complete the discussion. I am targeting the November meeting of the Finance committee to provide a report.

God's peace to all,

Keith Huntzinger

Finance Committee Chair