

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

- The Finance Committee last met on Monday, 10/1. The next meeting is scheduled for November 5.
- Through the end of September, the membership envelope giving is significantly under the budgeted amount. We are more than \$50,000 below Dave Miller's budget projections for membership envelope giving. Giving is typically stronger during the Fall months, through the end of the year. However, considering the giving thus far in 2018, Dave is estimating that giving will be \$50,000-\$70,000 below budget by the end of the year. For the year to date, expenses have exceeded income by approximately \$38,700. This is partially attributable to August having three biweekly pays. The committee discussed the possibility of requesting that members of the congregation give an extra week of offering at the end of the year, if the budget is still unfavorable at that point. This was done in the past in similar circumstances.
- As of 10/3/18, 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 current balance of Capital Appeal donations received is approximately \$21,000, so we hope to borrow no more than approximately \$70,000-\$75,000 in addition to the amounts already borrowed.
- The 2019 budget process has begun. Considering the dip in giving during 2018, we requested that 2019 spending requests not exceed those included in the 2018 budget. We have also requested that budget expenses be prioritized, so that if cuts need to be made, we can do so using input from the budget materials submitted.
- 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. We are still working with outside counsel on the transfer of Jane Hess' condo to the church. There have been no additional estate amounts received since the last meeting.
- Paul Hensel and I have completed our discussions regarding the internal controls currently being employed. I am targeting the November meeting of the Finance committee to provide a report, which will also be provided to Council.

God's peace to all,

Keith Huntzinger

Finance Committee Chair