

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

- The Finance Committee last met on Monday, 11/5. The next meeting is scheduled for December 3.
- Through the end of October, the membership envelope giving is significantly under the budgeted amount. We are approximately \$64,000 below Dave Miller's budget projections for membership envelope giving. Paul Hensel performed a review of the last five years, and found that for November and December, receipts exceeded expenses by \$50,000 to \$80,000+ for those years. For the year to date, expenses have exceeded income by approximately \$69,500. 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. We also have a budgetary reserve of \$10,000 which could be used if there is a deficit for the year.
- As of 11/8/18, we have borrowed \$45,000 from the Fulton LOC for the parking lot project. 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 \$45,000 to pay. The current balance of Capital Appeal donations received is approximately \$59,000, so no further borrowing from the line of credit will be necessary.
- The 2019 budget process has begun. The preliminary budget formulated by Paul Hensel shows expenses exceeding receipts by approximately \$116,000. A small group will be meeting in the near future to continue work on the budget. We will have to consider all sources of income, as well as requested budget expenses to balance the budget for 2019.
- By the time Council meets on 11/12/18, the Hess condo will have been transferred to Trinity. The property was toured recently, and a number of items were noted which will affect the amount we can expect to realize from the sale of the condo. Our realtor will be forwarding her market analysis within the next day or two. She has toured another condo in the same complex which is in move in condition and that property was recently reduced to an asking price of \$189,900. We will need to determine what items if any will be addressed prior to listing the condo.

God's peace to all,

Keith Huntzinger

Finance Committee Chair