

## Finance Report to December 14 Congregation Council

(1) Paul Hensel posted three reports to the “Council Minutes” site: the Statement of General Fund Receipts and Expenses, summary and quarterly line-item breakdown; the Financial Statements (Financial Position, Designated Funds, Internal Loans); and the recommended 2022 general fund budget from Finance Committee.

(2) The November general fund budget summary shows net receipts less expenses for the month of \$18,249. Membership Envelopes for the month are under budget (by \$8,665), and there are other receipts of \$5,401. Expenses were \$69,466 (under budget by \$47,022), primarily due to paying back the operating fund (\$35,000 from the Capital Appeal, reducing Finance expenses) for the loan advance in October. For the year through November, membership envelopes are \$20,397 over budget and actual net receipts less expenses are \$32,093. Receipts do not include the PPP loan funds (\$120,857), which are budgeted for December.

(3) The Honor Our Past, Plan Our Future (Capital Appeal) balance is \$9,363. November contributions were \$11,175, with an additional \$10,000 from the Ron Katzman memorial. Fund expenses for the month included the operating fund repayment (\$35,000), general operating reserve repayment (\$7,118, Designated Fund), loan payment (\$4,108), Ron Katzman memorial (\$10,000) to the loan.

(4) The MIRA balance is shown as \$20,614. A bill was paid in November for the parking lot sealing (\$8,290).

(5) The ELCA Endowment Fund – Fund A (ELCA Ministry Growth Fund) has a balance of \$1,142,006. The ELCA Investment Account (operating fund) balance is \$409,396, as shown on the Statement of Financial Position.

(6) The budget subcommittee (Meredith Askey, Kathryn Melear, and Bob Frymoyer) has recommended the 2022 general fund budget to Finance. The year 2022 presents a unique opportunity for Trinity’s congregation, staff, teams, and committees to Worship, Connect and Serve without budget restrictions. It also provides solid financing for those initiatives, with the ability to grow giving through new programs, continued communications, expanded engagement of the congregation, and new methods to Worship, Connect and Serve. The total budget requests were \$1,562,990 (includes \$21,750 of benevolence (formerly Designated Funds)). The operating budget has \$1,506,151 total expenses, and \$49,334 was directed to MIRA for improvements, and \$7,505 was directed to Undesignated Memorials for specific one-time purchases. The operating receipts total \$1,506,151. General Fund Contributions total \$1,236,950, compared to \$1,214,652 projected in 2021. Other receipts include higher investment receipts (operating funds at ELCA Endowment Fund), 1959 Market St. full-year rentals, balance carried forward of \$17,144, transfers of \$5,500, and PPP Grant receipts (projected to be remaining in 2021) of \$120,857 – for a total of \$222,601. Benevolence contributions are \$21,750; this represents previous designated funds where receipts equal expenses. Reimbursed expenses, as indicated by teams and committees, are \$24,850. Finance Committee approved the budget as presented and recommended the 2022 budget to Council for approval.

(7) Paul Hensel reported discussions with Brian Falck, Facilitator of Give, Serve, Lead. Paul reported that Trinity received 125 Estimates of Giving. Based on the increase in pledge amounts, Brian is comfortable with a 5% increase over the 2021 budget for total general fund contributions.