

## Finance Report for November 2022

- (1) In financial statements for November, the budget summary shows net receipts less expenses for the month of -\$40,324 (budget was -\$48,282). The good news is that Membership Envelopes for the month are over budget by \$19,177, possibly as a current-year effect of the Stewardship emphasis. Total Receipts for the year to date are \$1,231,000, which is under budget by 2,000. Total Expenses year to date are \$1,333,000 (budget was \$1,389,000). The net receipts less expenses (net income) for the year to date are -\$102,300 (but versus a budget of -\$156,000). The \$120,800 reserved from 2021 from the PPP grant will be applied in December. We began the year hoping that membership giving would increase beyond the small budgeted increase, and so far this year we have been close to doing so.
- (2) Salaries and Benefits were under budget by \$26,500 for the year-to-date, and Faith Formation is under budget by \$28,800 year-to-date. Property is slightly over budget. Worship is over budget for the year-to-date (due to a continuation of individual worship elements), but this is offset by contributions (Expense Reimbursements) for worship elements.
- (3) The Honor Our Past, Plan Our Future (Capital Appeal) balance as of November 30 was \$10,931. On December 2, the loan payment and an extra principal payment was made, and the balance in the S&T Bank loan is now just under \$52,900.
- (4) The Quasi-Endowment balance as of November 30 is \$59,099.
- (5) The MIRA balance at the end of November was \$27,056 (reduced for the cricket installed on the 1959 Market Street roof).
- (6) The budget subcommittee did a great job in bringing the 2023 General Fund Budget from a deficit of \$90,883 to a balanced budget. The recommended 2023 General Fund Budget (David Holste's "Finance Committee Report") and my summary comments and analysis ("2023 Budget Analysis") are posted on the Council Minutes page. Finance Committee unanimously approved a recommended 2023 General Fund Budget to Council for adoption.
- (7) The Stewardship campaign as of December 4 had 221 pledges for total pledges of \$727,138 (this may be updated by Dave Butcher). This means that a little less than one-third of Trinity's contributors have pledged over half of the \$1,420,000 budgeted for Membership Envelopes. It is reasonable to believe that the remaining 2/3 of the contributors will provide the remaining one-half of the budgeted amount. The budget will be monitored and the results through March 2023 will be used to determine whether any budget adjustments are called for.

Respectfully submitted,  
Daryl Ackerman  
12-11-22