

Trinity began its financial year with a balanced budget and ended the year with a negative outcome, with actual net receipts less expenses of -\$37,742. Total receipts are \$1,540,384, and total expenses are \$1,578,126. The deficit will be covered by the withdrawal of \$37,742 from the General Operating Reserve, established in 2023 for this possibility.

For 2024, budget requests (expenses) by teams and committees exceeded estimated receipts by \$171,518. Almost all budget requests were satisfied, with \$5,340 added in expense adjustments and \$87,000 reduced through alternative (off-budget) methods, for a total budgeted expense reduction of \$81,660. Additions to receipts of \$89,858 (including a \$45,257 withdrawal from the General Operating Reserve, if needed) resulted in a balanced budget with \$1,691,914 total expenses (other funding directed to MIRA and Undesignated Memorials for improvements and one-time purchases). Budgeted General Fund Contributions, including membership envelopes, total \$1,423,020.

The Honor Our Past, Plan Our Future (Capital Appeal) loan balance is totally paid off. A December 31, 2023, balance of \$3,504 and ongoing contributions will be used for future capital appeal projects.

The MIRA (Maintenance and Improvement Reserve Account) balance on December 31 was \$165,240. This will provide funds in 2024 for the chiller replacement, and additional funding will be needed for the air handler replacement (\$155,000).

The ELCA Endowment Fund – Fund A (ELCA Ministry Growth Fund) balance is \$1,055,435. This represents the November 30 balance (as reported December 20). Last year at the same time, the balance was \$998,813. The difference is due to the change in market value of the fund.