

## **Trinity Community Church – 2020 Annual Report** ***Finance Ministry***

Good afternoon. My name is Randy Larson, and I will be giving two reports today: first, our General Fund Finance report and second, our Building Vision Finance report.

It's my privilege to begin by presenting the general fund finance report for last year, 2020, and then a look forward to 2021.

Let me share the story of God's faithfulness to Trinity through a financial lens...and what a wonderful story it is! Some of the financial results from last year, 2020, include:

- Our faith budget for 2020 was just over \$2.1 million. This represented the amount we anticipated spending on ministries, missions, and operational expenses for the year.
- During 2020, we received just over \$2.7 million in tithes and offerings for our General Fund. This amount was approximately \$580,000 more than our approved budget for 2020.
- Our total spending on ministries, missions, and operational expenses for 2020 was just over \$2.0 million. This means we spent approximately \$90,000 less than our 2020 budget.
- For those of you who may get lost in the numbers, here are two summary statements: 1) Our gifts received exceeded our budget, and 2) our spending was less than our budget...so we received a double blessing from the Lord!
- Giving to missionaries and mission agencies, from our mission's budget, this past year was approximately \$220,000...which was, as in previous years, approximately 10% of our annual budget.
- In addition to our General Fund tithes and offerings, an additional \$706,000 was received during 2020 toward our "Building Up, Living It Out" Vision. That means a combined total of \$3.4 million in gifts and offerings was received in 2020 for the General Fund and our "Building Up, Living It Out" Vision. To God be the glory!
- As you know, the 2020 pandemic year brought with it many challenges. There were some churches that applied for and accepted Federal government CARES Act funding. I am pleased to report that at their May, 2020 meeting, our Trinity elders considered and discussed this opportunity, but acted with great integrity and chose not to pursue this government funding.
- God has continued to be gracious and faithful in abundantly supplying above and beyond for our ministry and missions' commitments and priorities – and our Elders and Staff continue to be committed to being wise and careful stewards of your gifts and trust.

By God's grace and through His continuing faithful provision, Trinity again ended the year 2020 with no general fund debt – and is in sound financial condition today. We have been greatly blessed, and we praise God for His great faithfulness!

Looking forward to 2021, your Elders, assisted by our Finance Ministry Team, annually review and establish the budget for the coming year.

Now for the year 2021, we're trusting God with an Elder-approved budget in the amount of \$2,261,000. This is an increase of approximately 5% over last year's budget. This increase in the 2021 budget is due primarily to: 1) an increase in California's minimum wage, 2) insurance increases, 3) adjustments made based on actual usage of our new Discipleship Ministries Center, and 4) an increase in our mission's budget for 2021.

In closing, we are deeply grateful for our many and abundant blessings this past year – and we are continuing to trust God to provide for the needs of His church in this new year. We ask you to join us in continuing to pray, and in continuing to give generously and sacrificially to the Lord in support of the ministries and missions of your church.

*“Now to Him who is able to do immeasurably more than all we ask or imagine, according to His power that is at work within us, to Him be glory in the Church and in Christ Jesus throughout all generations, forever and ever. Amen.” (Ephesians 3:20-21)*

And now I want to ask Treg Duerksen, one of our elders, to come and lead us in a prayer of praise and thanksgiving for God's provision and blessings this past year.

[Elder prayer.]