

## **Trinity Community Church – 2021 Annual Report** ***Finance Ministry***

Good afternoon. My name is Randy Larson, and I'm honored to be giving the annual Finance Ministry report again this year.

It's my privilege to begin by presenting the general fund finance report for last year, 2021, and then a brief look forward to 2022, and concluding with comments about our building fund.

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, 2021, include:

- Our faith budget for 2021 was just under \$2.3 million. This represented the amount we anticipated spending on ministries, missions, and operational expenses for the year.
- During 2021, we received just over \$3.2 million in tithes and offerings for our General Fund. This amount was approximately \$960,000 more than our approved budget for 2021.
- Our total spending on ministries, missions, and operational expenses for 2021 was just over \$2.2 million.
- 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, 2021, was approximately \$250,000...which was, as in previous years, approximately 10% of our annual budget.
- 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.

As of December 31, 2021 the total assets of the church, made up significantly of Land, Buildings and Equipment are \$11.1 million. Total liabilities are \$45,000 which include typical end-of-year payroll taxes and payable invoices. By God's grace and through His continuing faithful provision, Trinity again ended the year 2021 with no debt – and is in sound financial condition today. We have been greatly blessed, and we praise God for His great faithfulness!

Looking forward to 2022, your Elders, assisted by our Finance Ministry Team, annually review and establish the budget for the coming year.

Now for the year 2022, we're trusting God with an Elder-approved faith budget in the amount of \$2,400,000. This is an increase of approximately 6% over last year's budget. This increase in the 2022 budget is due primarily to:

- Increased personnel costs, including minimum wage, health insurance, and workman's compensation insurance
- Increased liability insurance and utility costs
- Lighting upgrade for the Worship Center
- Increased Missions Budget

Finally, let me share a few comments about our building fund. Our 3-year "Building Up, Living It Out" pledge period concluded on December 31, 2020 – one year ago. By God's grace, we have no debt on any of our buildings or property. We want to express our gratitude for those of you who continue giving to the building fund – giving which encourages our elders as they prayerfully consider God's leading for future possibilities to accommodate our space needs for worship and discipleship of our growing congregation. We want to assure you that all gifts received for the building fund, past and future, will be retained solely for our new building and site development vision and needs.

In closing, I want to express again how deeply grateful we are to our gracious God for our many and abundant blessings this past year – and we are continuing to trust Him 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)*