

Treasurer's Report 2021 Synod Assembly

Thank you! Thank you! For your support and the support of your congregations

Looking Forward to 2021 and 2022

The 2021 Operations Spending Plan is budgeted at \$1,113,495. This includes \$64,495 of expected Payroll Protection Plan (PPP) loan forgiveness to be used for 2021 Synod approved initiatives. The Congregation Mission Support portion is budgeted at \$1,020,000 (an increase of \$34,000 or 3.4% versus 2020). On the expense side, the budget for the Leadership Center investment has been reduced to \$7,000 with the balance of about \$50,000 provided by strong congregational support last year and continuing support in 2021. Salaries have not been increased for 2021, and medical/pension costs have increased by 5%. Finally, travel expenses are expected to increase as Covid 19 restrictions ease. Support to Churchwide remains at 48%.

The 2022 Proposed Mission Strategy is a 3% increase in expected Congregation Mission Support to \$1,050,000. There is no PPP loan forgiveness in 2022 so total income at \$1,079,000 is less than 2021. Expenses for staff/clergy raises at +3% and benefits at +5% are added. Support to Churchwide remains at 48%.

General Fund in 2020

Congregation support was \$985,970 which was (10%) ten percent less than last year but \$30,000 better than projected at the September 2020 Assembly. The Payroll Protection Program (PPP) loan of \$64,495 (received in April 2020) provided crucial operating funds in the spring and summer of 2020. The ELCA Mission Investment Fund (MIF) suspended six months of Briarwood loan payments during 2020 which reduced expenses for Briarwood and for the Synod "rent." The Synod also received \$25,411 from endowments handled by the Lutheran Foundation of the Southwest and \$4,499 in interest and in other receipts, for a total 2020 income of \$1,015,880. We gave 48% of congregational support to Churchwide (\$473,266), Mission programs were \$71,619 and Mission operations were \$473,597. These disbursements of \$1,018,442 resulted in an operational deficit of (\$2,602).

The Synod also received \$261,600 in pass-through money. This was money that the Synod received from congregations for the support of other congregations, ELCA programs (like world hunger, hurricane response, and disaster response), Lutheran ministries (like Briarwood, Sunset Ministries, and Upbring), and the NT-NL (MEF) Mission Endowment Fund (of which \$110,000 was from Ascension Lutheran of Garland). Another \$235,000 was sent to or paid on behalf of the Leadership Investment Center, Sierra Leone, New Mission Starts, Umoja congregations, DLA Leadership Formation, Bishop Benevolence, Bishop's Camp Scholarship, and others.

Assembly Fund in 2020

Due to Covid 19, the 2020 Synod Assembly was a virtual assembly held in September. Registration funds received for the planned April Assembly were returned. Stole revenue was \$4,907 and expense was (\$3,623). Other expenses resulted in a deficit of (\$744).

Mission Endowment Fund (MEF)

In 2020, this fund received MEF Board designated contributions of \$130,879, which included \$110,000 from Ascension Lutheran Church of Garland. For operations, MEF received \$33,807 from contributions to the Seeds that Change event (about 50% more than in 2019) and \$17,961 for Covid 19 Relief.

Investment gains were \$187,675. The MEF spent \$12,828 for expenses and distributed \$81,765 in grants and \$54,966 in Mission Covid Good Faith Loans. In 2020 the net increase in the fund was \$220,764 to a total of \$1,751,862 as of 1/31/21.

DiscipleLife Alive! Endowment Fund (DLAEF)

The DLAEF was funded by a \$400,000 portion of the funds contributed to DiscipleLife Alive! DLAEF has been a separate fund since January 1, 2016 and has grown to a balance of \$556,043 as of 1/31/21. Grants totaling \$20,000 were distributed in 2020. The balance in the fund increased by \$42,091 in 2020.

This report summarizes the numerical data in the financial reports for the year ending January 31, 2021. Those reports are part of this Assembly's Reference Materials. For information on the accuracy of these reports, as well as additional financial disclosures, please contact the Synod Office. A complete audit report for 2019 is available online as part of the 2021 Assembly. The 2020 audit will be available as part of the 2022 Assembly.

Submitted by,

Mark Bradley

NT-NL Treasurer