

FINANCIAL UPDATE

2020



TRINITY
PRESBYTERIAN CHURCH

Dear Trinity Family,

As we near the end of the 2020 calendar year we wanted to provide an update regarding Trinity's current financial status. It is a joy to report that we finished the last fiscal year on June 30, 2020 in a strong position, and that has continued in spite of the challenges of COVID, though not without several significant adjustments. First, because of meeting online for the past seven months, we have not been required to rent the Design 39 space, nor have we incurred consistent expenses for our Children's Director or Worship Director. However, we did recently add two staff positions, Aaron Uher and Sydni Brawley, who are wonderfully handling videography and communications. The net effect of these changes is that our expenses are less than we had budgeted for this fiscal year.

On the income side, we have been incredibly blessed by your ongoing generosity. As you can see from the table below, our income for the fiscal year-to-date is higher than budgeted. Together with reduced expenses, this higher income means that we are in a stronger place financially than our budget anticipated. In addition, we continue to carefully steward the startup funds that Redeemer so generously provided as we launched Trinity in 2019.

Last year at this time, we shared with you that it generally takes 2-3 years, or longer, for a new church to become self-sustaining financially. With your generosity and Redeemer's initial investment, we feel that we are on track to meet our goal of being self-sustaining within the 3-year mark.

TRINITY 2020 BUDGET VS ACTUAL FINANCES

	FY 2020/2021 June-October 2020	FY 2020/2021 June-October 2020	Difference from Budget
	ACTUAL	BUDGET	PERCENTAGES
Income from General Offering	119K	98K	21%
Expenses	139K	151K	8%
Net Cash	(20K)	(53k)	

As we look ahead to 2021 we are anticipating continued growth for Trinity. While the horizon may be uncertain, we are hopeful that sooner than later we will once again be meeting weekly for Sunday worship. A return to regular rhythms of gathering also means renewed opportunities for our Children's and Jr. High ministries to meet in-person once again. In 2021 we are expecting to hire a new Children's Ministry Director, we are in the process of bringing on a new Music Director, and our online service will continue for the foreseeable future. One of the realities of this pandemic is that an online service is a necessary aspect of ministering to people who are uncomfortable or unable to attend in-person. This pivot is critical and we are committed to it – but it does require additional staffing and equipment. We believe that all of these positions are going to give us both the structure and leadership required in 2021 to meet needs both inside and outside of Trinity as we remain dedicated to embodying the gospel and practicing the way of Jesus in our city.

Many of you have already made the decision to support the work and ministry of Trinity financially. A year ago, we saw an outpouring of year-end giving that helped sustain us through the end of our fiscal year. We're so thankful for your generosity and partnership. For those of you who have yet to make a regular financial commitment to Trinity, would you prayerfully consider doing so before the close of this calendar year? And would you also prayerfully consider a year-end gift, which is so important to our annual budget?

Thank you for your courageous support of Trinity in this season of life and ministry. Your commitment and partnership have propelled us forward when stagnation could have been a natural alternative. We believe there's much ahead for our church in the New Year and we're so thankful to be joined by like-minded people who want to see Jesus change us and transform our city!

With much love and gratitude,



Pastor Jonathan & the Trinity Leadership Team

NEXT STEPS

1. Visit our website, www.trinitysd.org
2. Click the pink "Give" button in the upper right hand corner.
3. Set up an online MoGiv account, if you have not done so yet.
4. Email Trinity's Executive Director, Jeff Bruecker, jeff@trinitysd.org with any questions about setting up an account.