



SILVERDALE LUTHERAN CHURCH

Grace Filled. Spirit Led.

January 22, 2020

Greetings Silverdale Lutheran Congregation,

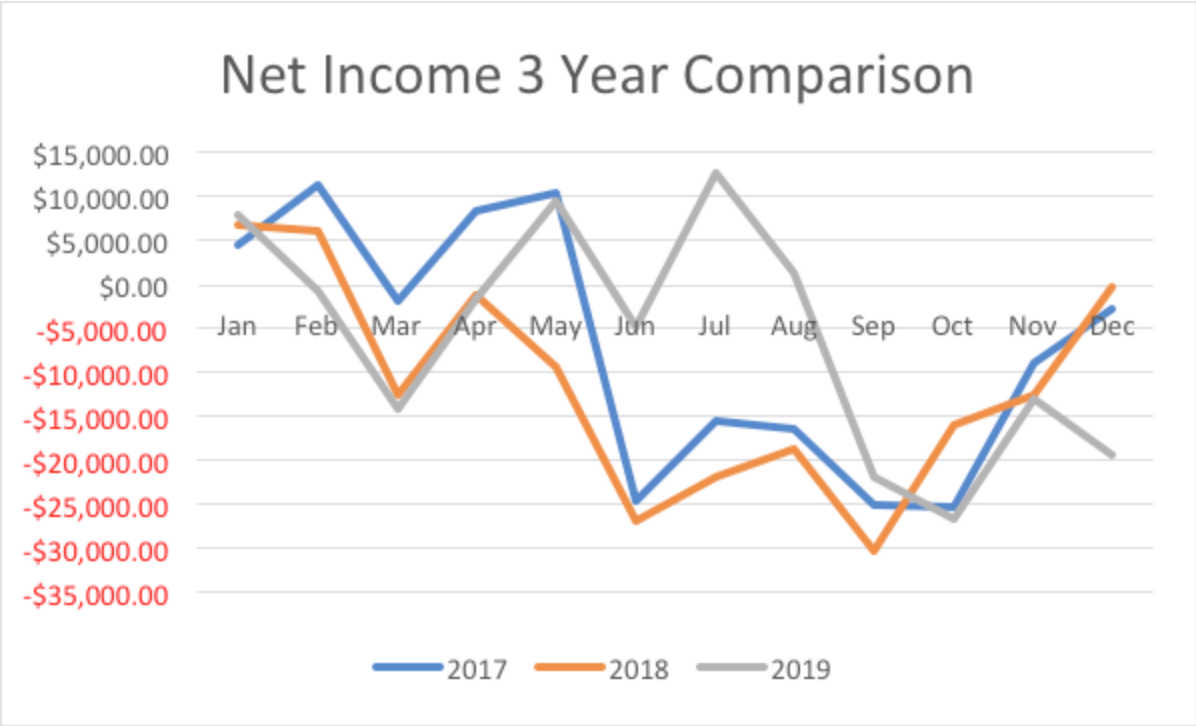
God has certainly been good to us! This year has been exciting beyond belief with all the changes we have experienced. The Gathering Place entry has seen a facelift, our worship times have changed to better support our Sunday School and reach out to more younger families, and you have seen the work of Silverdale Lutheran Church demonstrated to you daily, weekly and quarterly in our electronic messages to you.

Our ministry has taken new shape in small groups, mid-week instruction, and adult education between services. The youth are more engaged with opportunities in Sunday School and transformational youth service opportunities. The music ministry has progressed beyond the hopes of all. God is indeed present at Silverdale Lutheran Church!

However, our work is just beginning. Ministry has always been a difficult path to navigate and today's global, national, and local problems exert even more pressure upon our decision making. The Council and Trustees are working diligently to make good decisions while keeping our traditions in mind and bracing for new challenges as they arise, to keep SLC successful now and for years to come.

It is with very mixed emotions that I report to you that we ended our year with a deficit of over \$19,000 for 2019. We have responded over the years with tremendous generosity, but for unknown reasons, our October - December 2019 donations fell short of normal.

Below is a 3-year financial comparison of income vs. expenses through December each year. 2019 fiscal trends were marked with unusual highs and lows. Please note the last two months of 2019.



To be clear, the budget was not overspent - we actually underspent our budget by nearly \$47,000. Our donations fell short in October through December when we usually make up any deficit. Contrary to our donations, our attendance in those months easily exceeded the past years attendance!

On a very positive note, our overall giving was at an all-time high, and especially generous during the first half of the year. We are truly thankful for that support.

SLC has a reserve account, with a balance of \$82,831 at the end of 2019, which we utilized to cover the short-fall. Our reserve account is where it should be for non-profit organizations, approximately 10% of our annual expenses.

In the future, I will present a bimonthly financial progress report to the congregation as we work through the coming church year. The Trustees and the Council are watching this very carefully.

As a reminder, the weekly offerings, financial information and attendance are listed each week in the bulletin.

I challenge every one of our church members to be courageous in your faith, welcoming in spirit, and continue to look for new opportunities to strengthen our message to the community as we do the Lord's work in 2020 and beyond.

Grace and blessings to you,
David C. Soine
President, Silverdale Lutheran Church