

TRINITY LUTHERAN CHURCH



*Order, Adjustment, & Accountability
as Disciples of Christ*

**Annual Report to the Congregation
2017**

*Have I not commanded you? Be strong and courageous. Do not be afraid;
do not be discouraged, for the LORD your God will be with you wherever
you go. Joshua 1: 9*

PRAYER

O God of the changing seasons, another year has come and gone and once again we gather for the Annual Congregational meeting of our Trinity Lutheran Church congregation.

To this place, we bring all the highs and lows of the past year. The celebrations and hardships, the joys and the sorrows of the past 12 months.

Here we pause to remember those whose lives we have celebrated as we said that last farewell. Those who are no longer here to share this meal and opportunity for fellowship with us.

Here we remember the highlights of the year; the wonderful concerts, the pancake suppers, and worship in the park. We heard the joyous sounds of children in the hallways during VBS. We shared meals together, and celebrated long term friendships as well as new ones create - babies were born, new members joined us for worship. We shared the beauty of two different styles of worship under the same roof, both celebrating Your Love and Grace and each bringing us the joy of beautiful music. Children were fed by Micah's backpack and the needy cared for by our food and clothing bank. We truly have much to be thankful for.

We gather today to look forward and plan for what the future has in store for Trinity. We have important decisions to make and we pray for Your guidance in making them. We know that they will not be easy as life is always a mixture of easy and difficult.

As we meet and discuss the life and work of this small part of Your world, we pray that You would be with us and be a part of the discussion.

May Your spirit move in our hearts, opening them to hear what each of us has to offer, bringing to light both possibilities and realities, drawing us always to consider what You would have us be and do in this time and place.

Help us each to live in such a way that we draw closer to Your vision for each of us and for Trinity.

These things we pray in the name of Christ in whose name and hope we gather today as a community of believers.

Amen.

Mission Statement

Trinity Lutheran Church is a discipling congregation – welcoming, growing, and caring in the name of Christ.

Trinity Lutheran Church reflects God's gracious love in Christ through our worship, fellowship, witness, and service.

We strive to respond with love and charity to those in need – in our church, in our local neighborhood and in the global community.

We dedicate ourselves to continual prayer, Bible reading and dialogue about how God is calling us to live our faith in the ever-changing world around us.

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2017 Church Council Members

Judy Conrad, President*
Sam Young, Vice-President
Mike Mowen, Secretary*
June Habeck-Holler
Erin Harman*
Barbara Winebrenner

Lauren Rowe
Carol Martin
Craig Fentress
Junior Michael
Barbara Smith
Brian Hammond*

*Term ending 12/31/2017

Trinity Staff Members

The Rev. Elizabeth Wolinski
The Rev. Dr. David Eisenhuth
The Rev. Gregory Shook
Mr. Andrew Wallace
Mrs. Stephanie Angels
Mrs. Colleen Gildee
Mr. Ricky Stoner
Mr. Hunt Hardinge

Senior Pastor (through June 2017)
Senior Pastor (from December 1, 2017)
Minister of Music and Visitation Pastor
Contractor - Praise Worship Director
Coordinator of Christian Education
Contractor - Executive Administrator
Sexton
Contractor - Website/Social Media

Rules of Procedure

Trinity Lutheran Church Congregational Meeting

November 19, 2017

1. Eligible voters include those confirmed members who have made a contribution of record and received Holy Communion during the current or preceding year.
2. In addressing the Chair, speakers shall identify themselves by name.
3. Speeches from the floor shall be limited to three minutes.
4. No person shall speak more than twice on the same questions and only after all others have spoken.
5. When there are numerous pro and con statements on any motion, the Chair will attempt to recognize alternately persons making a pro or con statement.
6. No motion is before the Assembly until it is recognized and stated by the Chair, and no discussion shall occur without a second before the Assembly.

* * *

AGENDA

Table Grace	Pastor Greg Shook
Lunch	
Call to order	Judy Conrad
Opening Prayer (read together)	Judy Conrad
Approval of 2016 Meeting Minutes	Judy Conrad
Election of Council and Endowment Fund Board members Hand out ballots, collect and tellers adjourn to tally	Judy Conrad
Staff and Team Reports Property Report on Upcoming Sanctuary A/C project	Brian Hammond
Endowment fund report	Laura Herrera
Review and discuss 2017 budget	Ed Drawbaugh
Discussion of Boiler Fund Match	Ed Drawbaugh
Recognize off-going Council members and Survey	June Habeck-Holler
Announce results of election	Judy Conrad
Adjournment	Judy Conrad
Closing Prayer	Pastor Torben Aarsand

**2016 ANNUAL MEETING
TRINITY LUTHERAN CHURCH**

Meeting was called to order at 12:38pm by President Ed Drawbaugh. A count was done and a quorum was present.

Opening prayer and devotions were offered by Pastor Bettye Wolinski.

Ed Drawbaugh began the process of council election by reading the biographies of the four nominees.

Ed asked for nominations from the floor – none.

Motion was made by Pat Paddack and seconded by Kelly Anthony-to conduct ballot by acclamation for council members. Motion passed unanimously.

Ed Drawbaugh announced Jena Staley as Endowment Board candidate. Dave Krueger volunteered from the floor. **Motion was made by Scott Paddack and seconded by Charlie Riley to conduct ballot by acclamation for endowment Board members. Motion passed unanimously.**

John Hershey III presented Endowment update. Performance has kept up with TLCs withdraws. High returns of the past aren't necessarily what we will see in the future. 5-7% expected for stocks. 2-5% for bonds. Average 4-5% average annual returns over the next 3- 5 years. John Hershey III provided a Trinity Study showing the sustainable withdraw rates over periods of time.

Ed Drawbaugh– State of the Church Presentation:

Membership – more contributing units, although not more membership. 86 members to be removed from active membership this year.

Average Attendance – 132 in 2016

Donations – \$337,218 total in 2015. \$253,347 last year to date. \$253,805 this YTD

Property Updates – removed completed projects. Building analysis – engineering study completed. Located some areas of concern that have been addressed/are in progress. Masonry work in progress.

Question from Gerry Guyton – Has the belfry been inspected? Response: No – inspector did not go to the roof of Sunday school building or actually into the bell tower.

Question from Keith Staley - How much of original amount from the additional endowment request will be needed? – Response: Estimate is to use only half of \$100k requested amount. Could that money be applied to the boiler loan balance? Money still in the endowment fund. It could be kept there and not spent.

Synod Benevolence – suspended payments in 2016. Council passed a motion to reconsider payments in 2017. This year Council presents a recommendation of 3% with quarterly review by Council before payments are made to the Synod.

Budget implications:

Restoration of benevolence

3% raise for employees

Scott Paddock: Why would youth budget by zero? Response - It is currently being supported by the ChrisEd Budget.

2nd question: Question for Road Trip/Youth Quake. Are the funds raised from Easter breakfast/raffle still available for their use? Response – yes. Those are designated funds and will remain there. Cannot get absorbed back into the regular budget.

Jane Drawbaugh provided an update from Chris Ed/Family Ministry. Their budget covers any current youth needs.

Sound System – DSL, currently contractor for the sound system – DSL had done all that they could. Sound complaints from the 11am continued. Barry Oxendine (congregant) and vendor met two weeks ago and made suggestions: new mic for Pastor Bettye and new assistive listening devices. Sound baffles, additional speakers may be considered.

Clarification on Property Insurance amount. The 2015 budget spent designated funds and budgeted for the balance of the expense. Since those designated funds were exhausted, the 2016 budget must encompass the total expense.

A motion was made by Charlie Riley and Seconded by Gary Little to reduce the synod benevolence to 1% based on actual offerings not to exceed \$3100 in 2017. Payments can be made based on offerings received in that quarter.

Discussion:

Concerns with having to pay benevolence out of the endowment.

Mary Ann Harne – Return to God what He has given us first. Honor the Lord with your wealth. Our resources belong to Him.

June Habek-Holler– We could use the professional, trained support of the synod staff. 3% is a good way to start showing our support.

Nancy Showe – Benevolence should not be our leftovers.

Maggie Stone– point of clarification – is the money coming from offerings or endowment?

Pastor Bettye– The benevolence funds declare our partnership. We should give off of the top. She would recommit her offerings to the synod.

Carol Schofield – Do we have to give an amount as a church or can individual members designate contributions to benevolence? Response – The church should give a percentage of its offerings. Individual members may also designate payments directly to/for the synod.

Jena Staley– The tithes are supposed to support the local church. Offerings above that should go to things that are above and beyond that that we feel strongly about.

Charlie Riley – The budget/business meeting is a business. We should run as a business. We are setting a dangerous precedent by moving the percentage withdraw up annually.

Judy Conrad – What should council be expected to do? When people don't pledge, we can only go with what is presented. Raises? Programs? Keeping the building open? We have to draw from the endowment if people do not give.

Scott Paddock – starting at 0%, moving to 1% is reasonable for Benevolence.

Ed Drawbaugh – 3% synod benevolence is small in regards to overall expenses

Call the Question : Vote for reducing benevolence to 1% - 18 votes. Vote against reducing to 1% - greater than 18. Motion fails.

Erin Harman – website should be live in a week or two. A lot more photos, a more user-friendly calendar, etc.

Therese Ramey – Trinity really need to consider how we replace Hershey Funds (social Ministry and boiler) in 2018. Should look now to have a plan in place before the funds expire.

Motion was made by Matt Gorsuch and seconded by June Habeck-Holler to accept budget as presented. Motion passes.

Recognizing off-going council members: Ken Fehlauer, Ed Drawbaugh, Ginny Doarnberger, Mary Ann Harne.

Motion was made by Scott Paddack and seconded by Kelley Anthony to adjourn the annual meeting at 2pm. Motion passes.

COUNCIL AND STAFF REPORTS

2017 COUNCIL PRESIDENT

Judy Conrad

Greetings to each of you as we come together again to plan for the future of Trinity in 2018. Your Council has worked very hard this year to lead by example and to make wise decisions for Trinity that will carry it safely into the future.

In 2015, Church Council implemented a three-year plan for the organization and improvement of how Trinity functions. During 2015, we worked to bring **order** to our teams, organizing and restructuring them in a way that improves the function of each team. We also changed the word *committee* to the word *team* as it has the connotation of a group of people working together for a common goal.

In 2016 our goal was **adjustment**. As we reorganized the teams, we learned that some things usually done by one team, needed to be done by another. Our Tech Team was strengthened as it became more obvious that we needed a strong online presence.

2017 has been our year of **accountability**. This year our teams have been challenged to write goals for themselves and to implement those goals. This has helped them to stay focused on the outcomes they are working toward.

We were thrown a curve ball with the sudden departure of Pastor Bettye Wolinski as she became Assistant to Bishop Bill Gohl. Council met with Bishop Gohl to outline our plans for the future and to give him an idea of what we were looking for in a new pastor. After much discussion, soul searching and negotiation, Pastor David Eisenhuth will begin a three year Term Call on December 1, 2017.

I want to personally thank our staff, Pastor Greg Shook, Colleen Gildee, Andy Wallace, Stephanie Angles, Hunt Hardinge and Ricky Stoner for their continued dedication and commitment to the members of Trinity. Our worship services were seamless, beautifully done and our members felt fed with the Grace of God. As an individual or family crisis arose, Pastor Greg worked closely with these members to meet their individual needs and surround them in Christian love.

Last but certainly not least, I must thank the members of Council: Craig Fentress, June Habeck, Carol Martin, Junior Michael, Barb Smith, Lauren Rowe, Barb Winebrenner and Sam Young. The members finishing this year are myself, Brian Hammond, Erin Harman, Mike Mowen and Sam Young. I cannot tell you, Trinity members, how hard these folks have worked for you and how dedicated they are to Trinity. I was truly blessed and humbled to have served as their president.

God's Blessings to each of you and especially to Trinity as we continue to serve Christ and to bring God's message and grace to each of you and to our community.

Judy Conrad
2017 Council President

MINISTER OF MUSIC & VISITATION PASTOR
Rev. Gregory Shook

As I finish up my eighth year with you, I have worn many different hats, especially over the past six months. I have enjoyed being your “unofficial interim” pastor and the new challenges that has brought alongside of music and visitation. To say that a position is without frustration would be inaccurate. It is more appropriate to say that my time here is filled with blessings, and yes frustrations, but the key is finding the blessings even when situations move in other directions. For sure, our staff blesses one another and embraces the times we share in ministry.

At present time, our only choir is the Parish Choir and they have had a great year. When everyone is there, we have 26 people making a joyful noise. We’ve had some personnel changes this year. Rehearsals continue to be challenging, uplifting, and full of fun, fellowship, and some great music. We’ve presented everything from middle age chant to 20th century, chorales to spirituals, and then some. This group continues to be an extended family and, even with their various life challenges, they remain very loyal and dedicated to our musical outreach here at Trinity. I continue to appreciate their spunk, dedication, tenacity, and allowing me to provoke them to be the best singers they can be. Thank you, so much, Parish Choir.

We sponsored a number of wonderful concerts during the past year. The *Music To Be Cool* was slightly scaled down anticipated work on the air conditioning in the nave which did not happen. We were privileged to once again host the new and vibrant group, *The Maryland Wind Festival*. They returned this year with a varied program and would now like to make Trinity a “regular stop” for their annual summer tour. These summer programs continue to be successful and reasonably well-attended and they seem to be growing. Next summer will be our sixth year. Artists have already been contacting me about participating and hopefully we will be able to offer some sort of series. I enjoy planning these programs with friend and flutist, Julie Belle Huff. We also continue to have a relationship with the Barbara Ingram School for the Fine Arts and their choral ensembles.

Trinity Lutheran Church has enjoyed a legacy of being a place of worship, concerts, educational opportunities, and as a musical and worship resource. One of my goals when coming to Trinity in 2008 was to restore the personal, working, and musical relationships with the community following Dr. Johannsen’s retirement. That was accomplished and we once again have a community following for our events. Hopefully that will continue for years to come.

This was the year we said goodbye to our faithful musician, theologian, friend, mentor, and colleague, Dr. Clair Adrian Johannsen. His expertise and loyalty will be felt for years to come in this community and outside of the state. He tutored many of us, loved us, inspired us (right up to the end of his life!), and lives on in music, worship, and theology. He was an institution in this church and this town for many, many years. I pray that I have honored him by bringing to Trinity and this community just a bit of what he offered to many of us. For sure, that will remain an important part of me wherever I am.

After my second year as your Visitation Pastor I continue to be excited about offering caregiving for our parish. It takes constant tweaking in terms of scheduling and being able to multi-task. There are many times that planned visits had to be put aside for immediate needs of caregiving. The caregiving covers a wide spectrum and visits and conversations happened a multitude of locations. Overall, the caregiving has been successful however, there is still much work to do. The key for this to work has been members letting us know of needs. We do work to try and stay on top of members in nursing homes, assisted living facilities, and homebound, providing communion and visits on a regular basis. During the early fall I worked to reorganize the Lay Eucharistic Minister team that assists with visits and communion in coordination with the pastors. Our goal is once a quarter for visits and communion. There are many to see, circumstances that come up and require rescheduling, but the intent is sincere and we are working to keep this ministry vibrant. Again, I will emphasize that if you are a patient at Meritus, they no longer notify the church or pastors that members are there. Sometimes we do not hear of needs right away for folks. I strongly encourage (and greatly appreciate) folks letting me know of any caregiving needs of our congregation. And as I have said countless times, I am available to see you any hour. One member tested me on that and it was one of my most memorable visits! Just call!

As I write this report we are awaiting the arrival of a new pastor and some potential changes in staffing time. I encourage each person to do some honest and sincere soul-searching about what it is that your church needs to be in this time and place. We cannot go on living in and on the memories of past glory years. To be a thriving community of faith we must rework our ministries and how we offer them. Yes, I remember attendance figures of 500+ at worship. Society, life, WE have changed. The God and the task at hand is the same, but our approach must change. It will be a slow process that needs everyone possible to be an integral part of growth. That growth must start with a theological basis before we can hope to build and grow. What we must agree upon is that we must have patience and that there is no instant fix to this process. I heard a rabbi speak years ago to a group of clergy and again I offer you these words which ended his talk to us.

...we can be in darkness and if we find ourselves there, we have two choices: we can do nothing and curse the darkness or we can light a candle. If each of us lights one candle we light the path for each other.

We need as many people as possible to do God's work, to insure that the ministry continues far beyond where we are now. It's time to let go of personal agendas, selfish pride, and to unite ourselves in the Spirit to bring about ministries that are first based in the teachings of Jesus Christ, implemented through strong faith in God, and nurtured through trust and guidance of the Holy Spirit. I pray for a full house and cooperative spirits for the annual meeting on Sunday, November 19th.

Love and Blessings,

Pastor Greg

DIRECTOR OF PRAISE WORSHIP
Andrew Wallace

Overview:

In 2017, I continued to oversee the ministry of Praise Worship. As Praise Worship Director, I worked with Pastor Bettye to keep a steady flow along with Colleen Gildee (for the first half of the year), Ricky Stoner and Pastor Greg Shook. I continue to perform the good work here at TLC with an excellent staff and volunteers in the Praise Band and Praise Worship tech-team. I am blessed to have such a great crew of people to work with as we give praise to our Lord and Heavenly Father, Jesus Christ.

Here is a list of duties and services performed by Andrew Wallace in the year 2017:

- Continued working with Praise Worship and the Praise Band and selecting and rehearsing music on a weekly basis. This includes inviting other musicians (or hiring in my absence) to come and “sit in” with the Praise Band, getting music for those musicians as well as for transposing instruments played (saxophone or clarinet), working closely with the Praise Worship tech team and programming the service via MediaShout on a weekly basis.
- Attended staff meetings, various committee meetings as well as staff meetings with Dr. Baker.
- Fulfilling deadline with Council reports on a monthly basis.
- Worked with the Worship and Music Committee and attend meetings every second Saturday of the month.
- Continued to promote TLC activities and events on Facebook as well as live performances with members of the Praise Band.
- Helped with events that needed to use our visual and audio facilities in Fellowship Hall. I also supervised the addition to the new sound system strictly used for these events.

Highlights of 2017:

- As mentioned above, the addition of the new sound system in Fellowship Hall.
- Working with Pastor Greg on both our outdoor services on Sunday July 2nd at Doubs Woods and again on Sunday September 11th for our Rally Day picnic at Washington Co. Regional Park (Black Rock).
- Aaron Little's Eagle Scout project to build a coffee bar in Fellowship Hall was completed in August which adds so much to not only Fellowship Hall, but to the Praise Worship experience.

Upcoming events, goals and services:

I so look forward to working with Pastor David at the end of this year. I am sure we will be a strong team in both the eyes of the Lord as well as the congregation of TLC!

Team Reports:

Praise Worship Band and Committee:

Pr. Bettye Wolinski
Kathy and Bill Griemsmann
Cathy and Mike Gorsuch
Jena Staley
Peggy and Hunt Hardinge
Annie Goble
Lisa McCoy
Dave Harman
Dave Krueger
Carl Disque
Dan McCarthy
Penny Gaver
MaryAnn Harne
Judy Conrad
Scarlett Michaels
Scott Paddack
Gary Little

Praise Worship Sound and Visual Team:

Penny Gaver
Scott Paddack
Gary Little
Hunt Hardinge
Barry Oxendine

Thank you Trinity for another great year. I'm looking forward to worshiping and working with you all in 2018!

God's blessings and peace to you all,
Andrew Wallace

COORDINATOR OF CHRISTIAN EDUCATION
Stephanie Angles

See below for the activities and responsibilities over the past year for Christian Education and Family Ministry.

The following items occurred on a monthly basis or several times throughout the year.

Monetary Christmas gifts, birthday gifts and our annual sponsorship was sent to our 2 Child Fund children; Karina and Ibrahim.

Christian Education/Family Ministry meetings were held monthly whether in person or by email.

Upcoming events were announced each week in the eNews and Mini Messenger, as well as, being announced on a monthly basis through the church newsletter.

Youth Sundays continued during the 9am Contemporary Worship on the 4th Sunday of each month. During this time, youth participated in the worship service by being greeters and handing out the Mini Messenger, collecting offering, and by assisting with Communion.

Scholarships were offered and awarded in the spring.

The youth have collected donations monthly for Children Helping Children, a fund set up to sponsor children in need in our community with gifts and food for Christmas.

In December, youth of all ages participated in Christmas Caroling to home-bound members of the congregation. Following caroling, the youth returned to Trinity for dinner.

In February/March, VBS meetings were held to plan for VBS. Mobile Mar-Lu counselors will come to Trinity to hold a Summer Camp for one week in June.

On Easter Sunday, the youth participated in an Easter egg hunt in the Sanctuary following the Easter service and brunch.

The prayer blanket ministry continued. Donations, both monetary and of fabric, were made for this ministry. Adults prepared the blankets and the children tied the blankets. 6 of the blankets were made by children who attend Mobile Mar-Lu VBS. 50 blankets were donated this year to the homeless coordinator with Washington County Public Schools to donate to homeless students in need in our community.

Sunday School Teachers were honored with a small gift and reception in early June. Students were recognized for their accomplishments both in and outside of church at the reception.

Mobile Mar-Lu VBS was held in June. 21 children came together with the Mar-Lu counselors for 5 days of camp. Camp was held from 8:30 until 3:00 each day. Breakfast, lunch, and 2 snacks were provided to the children each day. Adult VBS class was held in the evenings the week of VBS.

End of summer outdoor movie night was held. Hot dogs, popcorn and drinks were served. Youth of all ages attended.

In September, Rally Day service and picnic was held at Black Rock Park. Games were held for the children.

Sunday School began. I Believe curriculum continued in Sunday School.

Blessing of the backpacks was held during both services the third week of September.

Youth participated in the church yard sale. Funds collected were donated to the Children Helping Children Project.

Tuesday morning bible study continues to thrive.

ADMINISTRATOR
Colleen Gildee

The Annual Meeting has become a special time of year for me as I pause long enough to reflect on all that has been accomplished over the last 12 months.

Highlights from the past year include:

- Establishing personal project goals that tie in with related team goals
- Mailing of annual contributions statements Training on updates to our Church Management software
- Annual review of membership
- Implementation of Building Use policy
- Secured copy of Articles of Incorporation for new banking requirements; renewed Tax Exemption
- Assisting in creation and implementation of money handling guidelines in compliance with financial review
- Providing resources for Council, Finance, Personnel, and Christian Communications
- Attended Synod Assembly as staff/visitor
- Annual budget work
- Continuing the normal work of newsletters, bookkeeping, etc.

The work of the church office is supported by a wonderful group of volunteers - some regular, weekly volunteers, and some special project volunteers; I am grateful for every minute you spend doing ensuring all of the needs are met. Thank you for sharing your time and talents in this way!

We continue to provide meeting space to several organizations on a regular basis: Literacy Council, NAMI, Civitan, Blind Industries and Services, Barbara Ingram School for the Arts, Hagerstown Choral Arts, and Saint Maria Goretti High School. This past year we also provided space for a Synod event and local pastor and teacher events.

Thank you all for such a good year; I look forward to the next chapter of life at Trinity!

FINANCIAL REPORTS

ENDOWMENT REPORT Marshfield Associates

Philosophy

Marshfield's investment philosophy emphasizes selectivity, patience and thoughtfulness. We understand that our portfolios must be invested substantially differently from the overall market if we are to add value.

In our equity portfolios, we look for high return businesses with substantial earnings power over time, as facilitated by some combination of: advantageous industry structure; culture appropriate to the business (and regulatory regime, if any); execution capabilities, especially in "simple but not easy" businesses; and a price that incorporates a large margin of safety over a conservative estimate of a company's value. We are willing to wait and hold cash when such opportunities are not available. Since good price is often accompanied by controversy, we are willing to tolerate discomfort in order to buy companies characterized by these essential attributes.

Within our fixed income portfolios, we buy risk only where we think we understand it better than the market and then only where the market pays us for that risk. To do this, we apply our overall corporate research discipline to fixed income security selection. Our default option is always Treasuries or other government-backed securities. Generally, we buy corporate bonds only from companies whose stocks we own or have owned in our equity portfolios, and then only when the spread we earn over the default option (Treasuries and other governments) is sufficient to compensate for the risk of owning corporate securities. We don't believe anyone can accurately predict, other than by chance, the direction of future interest rates or the future shape of the yield curve, so we don't act as though we can. We sell bonds only where we are concerned about credit risk or where we are paid a large enough premium to current value (usually in times of extreme market dislocation) to justify a sale. Absent those circumstances our intent is to hold positions until maturity.

Commentary

As the stock market continues its relentless ascent, we've been hearing more and more active managers talk about how you can't expect to outpace the S & P 500 unless you hold at least some of the marquee names that are featured in the index. Since the biggest movers and shakers of performance in the S & P are the stocks with the largest market capitalization, it's certainly tempting to think that if you just pluck some Amazon, Apple or Alphabet off the shelf then you can hitch a ride on the up elevator. All you need to do then, presumably, is pick another handful of winners and presto! — a bravura performance. But that strategy begs several questions, among them: how do you value those big names (to the extent you care about such trivial things) and how do you size your position(s)? How do you know when to sell them if you can't value them and if your primary driver in owning them is to take a shortcut to beating the market? And finally, if your investment in them has no fundamental underpinnings, how do you

protect yourself against the fact that when they leave center stage (and yes, that can happen), you can suddenly find yourself occupying the rear mezzanine instead of the loge?

No doubt, these celebrity stocks represent companies that have changed how we live our lives, often in very significant ways. But that doesn't necessarily translate into a good investment over the long term. We'll trade you Ford and GM for Arch Capital and Moody's any day of the week, notwithstanding the fact that Henry Ford transformed American life. Their current stardom is also no guarantee that Apple won't run out of hot-selling ideas, Facebook won't be abandoned in favor of the next big thing by younger users (who are the most highly sought after by advertisers), and Netflix won't be supplanted by...[fill in the blank].

Our point isn't that these are bad companies or that they'll never make real money. It's that we reject the notion that in order to beat the index you have to hug it — or at least hug the biggest names in it. As we've said many times before, we believe that the best way to beat the market is to be different from it in as many ways as you can, so long as those differences are value-producing on a risk-adjusted basis. That means doing the hard and painstaking work of finding good, resilient companies in industries that allow them (and are likely to continue to allow them) decent returns over time. During the quarter, and despite the general lack of bargains in the market, we think we were able to do just that by adding one such company to the portfolio and increasing two existing positions.

Over the last 18 months or so, Chipotle, once the market's darling, has been demoted to bit player after their highly-publicized food safety issues. When an outbreak of norovirus hit a single outlet in July, the stock fell to a level not seen since 2013. While media attention will continue to surround every move the company makes in the near term (see the overwrought analysis of their queso launch in September), we believe that the chain has ample room to grow and that at some point, just as for their peers who faced similar problems, the food safety issues and the associated scrutiny will be forgotten by consumers.

We had initiated a buy of AutoZone in the second quarter and we added to that position in the third. While the company posted a respectable same-store sales increase late in the quarter, the market continues to believe that all retail will soon be overshadowed by Amazon's star turn. The fact that Amazon, talented as it is, can't give you the expertise or loan you the tools to help fix your car when you need to get to work right now (and can't wait two days for a Prime shipment) seems of minor importance to market participants. We believe that AutoZone's slowdown in growth is more likely, as the company itself asserts, explained by a delay in tax refunds and milder winter and summer weather, causing fewer parts failures for their customers. Similar trends in the auto parts retailing business led to a significant share price correction for O'Reilly Automotive, allowing us to enter that name as well. Their strong share in the commercial end of the business provides them an additional moat protecting them from any attacking beasts from Seattle.

None of these companies has its name in lights or a business that elicits standing ovations. But that's how we like it. The FANG-enablers' "if you can't beat them join them" strategy not only sets them up to be crypto-indexers but it also endows their portfolio with some of the flaws inherent in the index. By design, the stock market is

agnostic as to “talent”, especially as it pertains to price and quality; it recognizes only the relative popularity of the stocks within its universe. That’s no way to build a conscious and sustainable portfolio as an active manager. So rather than capitulating to the stock market’s star system, we believe in embracing the undiscovered breakout performers. This is not theater, after all; it’s investing.

The information contained herein should not be considered a recommendation to purchase or sell any particular security. It should not be assumed that any securities transactions, holdings or sectors discussed were or will be profitable, or that the investment recommendations or decisions that we make in the future will be profitable or will equal the investment performance discussed herein. The opinions stated and strategies discussed in this commentary are subject to change at any time.

marshfield associates

Marshfield Associates
Trinity Lutheran Church Master Account
 October 31, 2017

PORTFOLIO COMPOSITION				CHANGE IN PORTFOLIO	
	Market Value	Pct. Assets	Est. Income		
Cash Equivalents	48,227.41	2.2	14	Portfolio Value on 09-30-17	2,114,121.69
Fixed Income	814,316.56	37.9	27,484	Accrued Interest	6,449.63
Equities	1,287,822.77	59.9	13,459	Net Additions/Withdrawals	-2,654.67
Mutual Funds	0.00	0.0	0	Realized Gains	1,276.56
Other	0.00	0.0	0	Unrealized Gains	28,003.69
				Income Received	3,823.26
				Change in Accrued Interest	-653.42
				Portfolio Value on 10-31-17	2,144,570.53
				Accrued Interest	5,796.21
Total	2,150,366.74	100.0	40,957		2,150,366.74

TIME WEIGHTED RETURN

	Year To Date	Last 12 Months	Inception 03-25-93 To Date
Account	14.30	20.62	1,040.83
Equities	23.38	36.88	2,399.23
S & P 500	16.91	23.63	830.40
Fixed Income	2.74	1.69	336.93
Barclays Interm. Gov/Credit	2.33	0.64	224.38

Marshfield Associates
TWR FOR SELECTED PERIODS
ANNUALIZED
Trinity Lutheran Church Master Account
October 31, 2017

	Latest 1 Year	Latest 3 Year	Latest 5 Year	03/25/1993 Inception To Date
Account	20.62	10.36	10.95	10.40
Equities	36.88	16.51	17.64	13.98
S & P 500	23.63	10.77	15.18	9.49
Fixed Income	1.69	2.58	2.38	6.18
Barclays Interm. Gov/Credit	0.64	1.89	1.58	4.90

PERIOD ENDED	ASSETS	CAPITAL ADJUSTMENTS	Account Change %	Equities Change %	S & P 500 Change %	Fixed Income Change %	Barclays Interm. Gov/Credit Change %
03-25-93	\$ 0						
12-31-93	\$ 1,360,957	\$ -121,964	1.6%	-3.9%	5.7%	10.7%	5.1%
12-31-94	\$ 1,372,976	\$ 7,795	-0.3%	1.6%	1.3%	-3.3%	-1.9%
12-31-95	\$ 1,604,746	\$ -183,720	31.5%	45.6%	37.6%	17.7%	15.3%
12-31-96	\$ 1,569,168	\$ -316,034	17.9%	28.1%	23.0%	6.5%	4.0%
12-31-97	\$ 1,950,546	\$ -105,487	33.6%	50.5%	33.4%	8.9%	7.9%
12-31-98	\$ 2,020,517	\$ -256,024	17.7%	24.1%	28.6%	7.7%	8.4%
12-31-99	\$ 2,139,661	\$ -91,514	10.9%	15.9%	21.0%	2.9%	0.4%
12-31-00	\$ 2,321,520	\$ -192,025	19.0%	26.1%	-9.1%	10.3%	10.1%
12-31-01	\$ 2,348,720	\$ -19,065	2.0%	-1.7%	-11.9%	10.3%	9.0%
12-31-02	\$ 2,156,494	\$ -241,168	2.3%	-3.0%	-22.1%	11.4%	9.8%
12-31-03	\$ 2,276,375	\$ -226,608	17.6%	30.5%	28.7%	6.0%	4.3%
12-31-04	\$ 2,474,797	\$ -53,646	11.3%	18.1%	10.9%	4.6%	3.0%
12-31-05	\$ 2,301,101	\$ -212,437	1.6%	1.2%	4.9%	2.2%	1.6%
12-31-06	\$ 2,690,098	\$ 101,488	12.1%	18.7%	15.8%	4.7%	4.1%
12-31-07	\$ 2,482,286	\$ -294,659	3.4%	1.2%	5.5%	7.2%	7.4%
12-31-08	\$ 1,812,428	\$ -414,421	-11.5%	-17.6%	-37.0%	-1.5%	5.1%
12-31-09	\$ 1,758,758	\$ -252,245	13.4%	11.3%	26.5%	16.0%	5.2%
12-31-10	\$ 1,795,606	\$ -189,465	14.2%	18.2%	15.1%	9.4%	5.9%
12-31-11	\$ 1,505,013	\$ -315,460	1.4%	-1.1%	2.1%	5.9%	5.8%
12-31-12	\$ 1,537,300	\$ -144,767	12.4%	18.5%	16.0%	5.4%	3.9%
12-31-13	\$ 1,800,485	\$ 17,086	16.9%	29.6%	32.4%	1.2%	-0.9%
12-31-14	\$ 1,763,518	\$ -159,209	7.7%	10.8%	13.7%	3.0%	3.1%
12-31-15	\$ 1,811,516	\$ -9,135	3.2%	4.7%	1.4%	1.3%	1.1%
12-31-16	\$ 1,839,093	\$ -173,456	12.1%	19.3%	12.0%	3.7%	2.1%
10-31-17	\$ 2,150,367	\$ 46,897	14.3%	23.4%	16.9%	2.7%	2.3%



Marshfield Associates
PURCHASE AND SALE
Trinity Lutheran Church
ACCT # - 35019498
From 01-01-17 To 10-31-17

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
03-08-17	03-13-17	25,000	Arch Capital Finance LLC 4.011% Due 12-15-26	101.67	25,417.00
05-23-17	05-26-17	19	Autozone Inc.	599.39	11,388.48
05-24-17	05-30-17	16	Autozone Inc.	590.16	9,442.62
07-21-17	07-26-17	55	Autozone Inc.	510.30	28,066.49
		90		543.31	48,897.59
07-21-17	07-26-17	5	Chipotle Mexican Grill CI A	348.00	1,740.00
09-08-17	09-12-17	55	Chipotle Mexican Grill CI A	304.62	16,754.30
		60		308.24	18,494.30
05-09-17	05-12-17	25,000	Goldman Sachs Group Inc 5.950% Due 01-18-18	102.89	25,721.40
08-24-17	08-29-17	25,000	NVR Inc 3.950% Due 09-15-22	105.50	26,375.00
07-06-17	07-11-17	41	O'Reilly Automotive Inc	176.50	7,236.34
07-07-17	07-12-17	14	O'Reilly Automotive Inc	174.57	2,443.96
		55		176.01	9,680.30
TOTAL PURCHASES					154,585.59
SALES					
10-12-17	10-16-17	1	NVR Inc	2,939.93	2,939.93
10-13-17	10-17-17	2	NVR Inc	2,940.21	5,880.43
10-16-17	10-18-17	7	NVR Inc	2,945.49	20,618.44
10-17-17	10-19-17	1	NVR Inc	2,951.87	2,951.87
10-19-17	10-23-17	2	NVR Inc	3,000.44	6,000.89
		13		2,953.20	38,391.56



Marshfield Associates
PURCHASE AND SALE
Trinity Lutheran Church
ACCT # - 35019498
From 01-01-17 To 10-31-17

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
Strayer Education Inc					
01-24-17	01-27-17	8	Strayer Education Inc	81.85	654.82
01-26-17	01-31-17	1	Strayer Education Inc	82.54	82.54
03-28-17	03-31-17	14	Strayer Education Inc	80.15	1,122.07
03-30-17	04-04-17	18	Strayer Education Inc	80.91	1,456.31
03-30-17	04-04-17	18	Strayer Education Inc	80.91	1,456.31
		59		80.88	4,772.05
Wells Fargo & Company					
02-21-17	02-24-17	104	Wells Fargo & Company	58.47	6,080.84
02-22-17	02-27-17	161	Wells Fargo & Company	58.45	9,411.11
02-23-17	02-28-17	98	Wells Fargo & Company	58.48	5,730.91
03-01-17	03-06-17	649	Wells Fargo & Company	59.70	38,743.74
		1,012		59.26	59,966.60
YUM! China Holdings Inc.					
01-26-17	01-31-17	259	YUM! China Holdings Inc.	27.89	7,223.12
02-06-17	02-09-17	87	YUM! China Holdings Inc.	28.94	2,517.39
02-13-17	02-16-17	19	YUM! China Holdings Inc.	27.75	527.25
02-24-17	03-01-17	42	YUM! China Holdings Inc.	27.22	1,143.16
04-03-17	04-06-17	17	YUM! China Holdings Inc.	27.22	462.77
04-04-17	04-07-17	36	YUM! China Holdings Inc.	27.49	989.50
		460		27.96	12,863.19
TOTAL SALES					115,993.40



Marshfield Associates
PURCHASE AND SALE
Trinity Lutheran Church Pledged FBO The Columbia Bank
ACCT # 35127017
From 01-01-17 To 10-31-17

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
Autozone Inc.					
05-23-17	05-26-17	11	Autozone Inc.	599.39	6,593.33
05-24-17	05-30-17	9	Autozone Inc.	590.16	5,311.47
		20		595.24	11,904.80
Chipotle Mexican Grill CI A					
09-08-17	09-12-17	14	Chipotle Mexican Grill CI A	304.62	4,264.73
O'Reilly Automotive Inc					
07-06-17	07-11-17	98	O'Reilly Automotive Inc	176.50	17,296.62
07-07-17	07-12-17	32	O'Reilly Automotive Inc	174.57	5,586.19
		130		176.02	22,882.81
Vulcan Materials Co					
01-25-17	01-30-17	35,000	Vulcan Materials Co 4.500% Due 04-01-25	104.89	36,712.90
TOTAL PURCHASES					75,765.24
SALES					
Strayer Education Inc					
01-24-17	01-27-17	42	Strayer Education Inc	81.85	3,437.82
01-24-17	01-27-17	7	Strayer Education Inc	81.85	572.97
01-24-17	01-27-17	3	Strayer Education Inc	81.85	245.56
01-26-17	01-31-17	9	Strayer Education Inc	82.55	742.95
03-28-17	03-31-17	5	Strayer Education Inc	80.15	400.74
03-30-17	04-04-17	13	Strayer Education Inc	80.91	1,051.77
		79		81.67	6,451.81
TOTAL SALES					6,451.81



Marshfield Associates
PORTFOLIO APPRAISAL
Trinity Lutheran Church
ACCT # - 35019498
October 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
CASH									
	Cash		44,231.83		44,231.83	2.9	0.030	13.27	0.0
			44,231.83		44,231.83	2.9		13.27	0.0
GOVERNMENT BONDS									
15,000	U.S. Treasury Note 2.250% Due 11-30-17	102.90	15,435.35	100.09	15,013.29	1.0	2.250	337.50	2.2
35,000	U.S. Treasury Note 2.250% Due 07-31-18	103.67	36,283.79	100.64	35,222.85	2.3	2.250	787.50	2.2
25,000	U.S. Treasury Note 2.750% Due 02-15-19	103.14	25,784.18	101.56	25,389.65	1.7	2.750	687.50	2.7
35,000	U.S. Treasury Bond 2.125% Due 09-30-21	101.87	35,653.45	100.88	35,308.98	2.3	2.125	743.75	2.1
20,000	U.S. Treasury Note 2.125% Due 12-31-22	104.64	20,927.34	100.38	20,076.56	1.3	2.125	425.00	2.1
	Accrued Interest				692.66	0.0			
			134,084.11		131,703.99	8.7		2,981.25	2.3
CORPORATE BONDS									
25,000	Goldman Sachs Group Inc 5.950% Due 01-18-18	102.89	25,721.40	100.91	25,228.75	1.7	5.950	1,487.50	5.9
10,000	Fairfax Financial Holdings 7.375% Due 04-15-18	111.02	11,101.81	102.45	10,245.26	0.7	7.375	737.50	7.2
25,000	Wells Fargo & Co 2.150% Due 01-30-20	99.86	24,966.00	100.23	25,056.27	1.6	2.150	537.50	2.1
10,000	Verisk Analytics Inc 4.125% Due 09-12-22	104.09	10,409.50	105.45	10,545.26	0.7	4.125	412.50	3.9
25,000	NVR Inc 3.950% Due 09-15-22	105.50	26,375.00	105.05	26,261.30	1.7	3.950	987.50	3.8
35,000	Leucadia National Corp 5.500% Due 10-18-23	105.17	36,809.15	106.43	37,251.16	2.5	5.500	1,925.00	5.2
10,000	Brown & Brown Inc 4.200% Due 09-15-24	100.83	10,082.70	105.35	10,535.50	0.7	4.200	420.00	4.0
25,000	Ross Stores Inc 3.375% Due 09-15-24	99.03	24,757.50	100.93	25,233.75	1.7	3.375	843.75	3.3



Marshfield Associates
PORTFOLIO APPRAISAL
Trinity Lutheran Church
ACCT # - 35019498
October 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
25,000	TJX Companies Inc	99.04	24,761.25	93.55	23,387.67	1.5	2.250	562.50	2.4
	2.250% Due 09-15-26								
25,000	Arch Capital Finance LLC	101.67	25,417.00	103.97	25,992.50	1.7	4.011	1,002.75	3.9
	4.011% Due 12-15-26								
	Accrued Interest				1,458.25	0.1			
			220,401.31		221,195.68	14.6		8,916.50	4.1
COMMON STOCK									
1,440	Arch Capital Group Ltd	23.64	34,043.18	99.64	143,481.60	9.4	0.000	0.00	0.0
90	Autozone Inc.	543.31	48,897.59	589.50	53,055.00	3.5	0.000	0.00	0.0
84	Chipotle Mexican Grill Cl A	332.84	27,958.50	271.90	22,839.60	1.5	0.000	0.00	0.0
445	Cummins Inc	102.81	45,748.59	176.88	78,711.60	5.2	4.320	1,922.40	2.4
580	Deere & Co.	82.99	48,131.85	132.88	77,070.40	5.1	2.400	1,392.00	1.8
772	Expeditors International of Washington Inc	40.30	31,110.87	58.38	45,069.36	3.0	0.840	648.48	1.4
1,240	Fastenal Co	33.14	41,091.80	46.97	58,242.80	3.8	1.280	1,587.20	2.7
350	Goldman Sachs Group Inc	123.34	43,169.04	242.48	84,868.00	5.6	3.000	1,050.00	1.2
455	Mastercard Inc Class A	36.48	16,596.49	148.77	67,690.35	4.5	0.880	400.40	0.6
840	Moody's Corp.	39.04	32,794.00	142.41	119,624.40	7.9	1.520	1,276.80	1.1
22	NVR Inc	544.68	11,983.00	3,281.37	72,190.14	4.8	0.000	0.00	0.0
55	O'Reilly Automotive Inc	176.01	9,680.30	210.95	11,602.25	0.8	0.000	0.00	0.0
625	Ross Stores Inc	46.74	29,210.64	63.49	39,681.25	2.6	0.640	400.00	1.0
291	Strayer Education Inc	56.84	16,541.28	93.73	27,275.43	1.8	1.000	291.00	1.1
452	US Bancorp	14.66	6,627.19	54.38	24,579.76	1.6	1.200	542.40	2.2
325	Union Pacific Corporation	63.87	20,758.04	115.79	37,631.75	2.5	2.420	786.50	2.1
510	Visa Inc Cl A	52.68	26,869.09	109.98	56,089.80	3.7	0.780	397.80	0.7
97	Waters Corp	75.06	7,281.05	196.05	19,016.85	1.3	0.000	0.00	0.0
1,120	YUM! Brands Inc	3.14	3,518.30	74.45	83,384.00	5.5	1.200	1,344.00	1.6
			502,010.82		1,122,104.34	73.9		12,038.98	1.1
TOTAL PORTFOLIO			900,728.07		1,519,235.84	100.0		23,950.00	1.6



Marshfield Associates
PORTFOLIO APPRAISAL
Trinity Lutheran Church Pledged FBO The Columbia Bank
ACCT # 35127017
October 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
CASH									
	Cash		3,995.58		3,995.58	0.6	0.030	1.20	0.0
			3,995.58		3,995.58	0.6		1.20	0.0
GOVERNMENT BONDS									
35,000	U.S. Treasury Note 2.250% Due 11-30-17	102.90	36,015.82	100.09	35,031.01	5.6	2.250	787.50	2.2
25,000	U.S. Treasury Note 1.375% Due 02-28-19	98.90	24,724.61	99.82	24,954.10	4.0	1.375	343.75	1.4
40,000	U.S. Treasury Note 0.875% Due 07-31-19	96.11	38,445.31	98.81	39,525.00	6.3	0.875	350.00	0.9
50,000	U.S. Treasury Note 2.375% Due 12-31-20	99.77	49,882.81	101.84	50,919.90	8.1	2.375	1,187.50	2.3
35,000	U.S. Treasury Bond 2.125% Due 09-30-21	100.73	35,254.30	100.88	35,308.98	5.6	2.125	743.75	2.1
15,000	U.S. Treasury Note 2.125% Due 12-31-22	104.64	15,695.51	100.38	15,057.42	2.4	2.125	318.75	2.1
	Accrued Interest				1,047.34	0.2			
			200,018.36		201,843.75	32.0		3,731.25	1.9
CORPORATE BONDS									
25,000	Martin Marietta Materials 6.600% Due 04-15-18	107.39	26,847.50	102.14	25,534.05	4.0	6.600	1,650.00	6.5
50,000	Johnson & Johnson 5.150% Due 07-15-18	99.79	49,897.00	102.69	51,347.25	8.1	5.150	2,575.00	5.0
5,000	Wells Fargo & Co 2.150% Due 01-30-20	99.86	4,993.20	100.23	5,011.25	0.8	2.150	107.50	2.1
35,000	MDC Holdings Inc 5.625% Due 02-01-20	101.98	35,694.40	107.37	37,581.25	6.0	5.625	1,968.75	5.2
25,000	Verisk Analytics Inc 5.800% Due 05-01-21	109.45	27,362.25	109.90	27,474.87	4.4	5.800	1,450.00	5.3
20,000	NVR Inc 3.950% Due 09-15-22	101.25	20,250.70	105.05	21,009.04	3.3	3.950	790.00	3.8
10,000	Brown & Brown Inc 4.200% Due 09-15-24	100.83	10,082.70	105.35	10,535.50	1.7	4.200	420.00	4.0
15,000	Ross Stores Inc 3.375% Due 09-15-24	105.92	15,888.60	100.93	15,140.25	2.4	3.375	506.25	3.3



Marshfield Associates
PORTFOLIO APPRAISAL
Trinity Lutheran Church Pledged FBO The Columbia Bank
ACCT # 35127017
October 31, 2017

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Cur. Yield
35,000	Vulcan Materials Co	104.89	36,712.90	107.02	37,457.00	5.9	4.500	1,575.00	4.2
	4.500% Due 04-01-25								
25,000	Union Pacific Corp	101.96	25,489.00	103.54	25,884.70	4.1	3.250	812.50	3.1
	3.250% Due 08-15-25								
	Accrued Interest				2,597.97	0.4			
			253,218.25		259,573.14	41.1		11,855.00	4.6
COMMON STOCK									
160	Arch Capital Group Ltd	41.17	6,586.88	99.64	15,942.40	2.5	0.000	0.00	0.0
20	Autozone Inc.	595.24	11,904.80	589.50	11,790.00	1.9	0.000	0.00	0.0
74	Chipotle Mexican Grill Cl A	403.69	29,872.80	271.90	20,120.60	3.2	0.000	0.00	0.0
15	Cummins Inc	101.96	1,529.40	176.88	2,653.20	0.4	4.320	64.80	2.4
95	Goldman Sachs Group Inc	144.68	13,744.60	242.48	23,035.60	3.6	3.000	285.00	1.2
105	Moody's Corp.	78.96	8,290.93	142.41	14,953.05	2.4	1.520	159.60	1.1
130	O'Reilly Automotive Inc	176.02	22,882.81	210.95	27,423.50	4.3	0.000	0.00	0.0
136	Strayer Education Inc	46.85	6,372.05	93.73	12,747.28	2.0	1.000	136.00	1.1
320	Union Pacific Corporation	69.94	22,379.98	115.79	37,052.80	5.9	2.420	774.40	2.1
			123,564.25		165,718.43	26.3		1,419.80	0.9
TOTAL PORTFOLIO			580,796.44		631,130.90	100.0		17,007.25	2.7



TRINITY LUTHERAN CHURCH, HAGERSTOWN, MD
TREASURER'S REPORT SEPTEMBER 2017

STATEMENT OF INCOME AND EXPENSE - CURRENT EXPENSE FUND

	2017 ANNUAL BUDGET	SEPTEMBER BUDGET	SEPTEMBER ACTUAL	YTD ACTUAL	BUDGET LESS YTD ACTUAL	YTD ACTUAL AS % BUDGET
<u>Income</u>						
Offerings-Current Expense	320,000.00	23,246.01 *	23,061.42	218,445.36	101,554.64	68.26%
Offerings-Seasonal	0.00	0.00	0.00	5,301.00		
Sunday School	0.00	0.00	17.50	112.00		
Misc.Income (Incl.HF Boiler)	23,289.96	1,774.16	3.70	13,423.60	9,866.36	57.64%
From Hershey Fund (HF)-TCO	13,479.00	0.00	0.00	13,479.00	0.00	100.00%
From Endowment	118,679.04	0.00	0.00	113,108.00	5,571.04	0.00%
Total Income	475,448.00	25,020.17	23,082.62	363,868.96		76.53%

* based on Sept. 2016 offerings (2017 budget:320000/12=26667)

<u>Expense</u>						
Church Staff	280,112.00	23,342.69	14,693.84	184,459.58	95,652.42	65.85%
Administration	45,550.00	3,754.17 **	2,834.10	33,564.55	11,985.45	73.69%
Admin/Staff-Misc.	4,600.00	333.33 **	0.00	2,488.20	2,111.80	54.09%
Property	84,346.00	10,439.91 **	2,778.00	61,915.31	22,430.69	73.41%
Programs	32,640.00	2,577.50 **	-179.10	20,854.45	11,785.55	63.89%
Ministry Disbursements-Endowment.	5,121.00	426.75	0.00	4,500.00	621.00	87.87%
Ministry Disbursements-HF	13,479.00	0.00	0.00	14,109.00	-630.00	104.67%
Synod Benevolence3%Offering	9,600.00	2,400.00	0.00	4,800.00	4,800.00	50.00%
Total Expense	475,448.00	43,274.35	20,126.84	326,691.09	148,756.91	68.71%

** seasonally adjusted

Income Less Expense

2,955.78

37,177.87

TRINITY LUTHERAN CHURCH, HAGERSTOWN, MD
TREASURER'S REPORT SEPTEMBER 2017

STATEMENTS OF FINANCIAL POSITION

CURRENT EXPENSE FUND

	Balance As Of Jan. 1, 2017	Balance As Of September 30, 2017
<u>Assets</u>		
Checking Accounts		
General	35,722.94	82,165.05
ELCA Youth Ministry	1,096.05	1,098.78
Savings-Dedicated Accounts	63,066.99	63,073.74
Prepaid Insurance	1,695.19	0.00
Receivables		
Loan	77,033.60	1,100.80
Dedicated Accounts	1,081.47	2,721.33
Investments-RBC(Endowment)		
General	1,164,574.32	1,298,815.09
CP Loan Collateral	604,906.86	627,992.65
Paddack Youth Fund	166,651.53	186,943.34
Total Assets	2,115,828.95	2,263,910.78
<u>Liabilities</u>		
Accounts Payable	1,430.00	2,400.00
Misc. Reserves-Hershey Fund	13,479.00	13,479.00
Dedicated Accounts Payable	106,164.49	113,480.89
Total Liabilities	121,073.49	129,359.89
<u>Fund Balance/Equity</u>	1,994,755.46	2,134,550.89
Total Liabilities and Fund Balance	2,115,828.95	2,263,910.78

CAPITAL PROJECT FUND-BOILER

<u>Assets</u>		
Cash	15,398.24	22,424.46
Total Assets	15,398.24	22,424.46
<u>Liabilities</u>		
Note Payable	89,705.38	77,472.64
Total Liabilities	89,705.38	77,472.64
<u>Fund Balance/Equity</u>	-74,307.14	-55,048.18
Total Liabilities and Fund Balance	15,398.24	22,424.46

Trinity Lutheran Church 2018 Financial Plan

Projected 2018 Income	
Offerings	\$320,000.00
Est. Boiler Contributions	\$3,500.00
Fellowship & Parish Life	\$3,500.00
Fundraising Projects	\$2,000.00
Offset from Dedicated Funds	\$17,579.00
Total Income	\$346,579.00

Projected 2018 Expenses	
Personnel Expense	Programs
Senior Pastor	Christian Ed/Youth & Family \$7,275.00
Salary (40-50hrs)	Communications \$2,185.00
Insurance	Council \$2,600.00
Pension	Fellowship & Parish Life \$4,000.00
Social Security Allowance	Fine Arts & Memorials \$300.00
Cont Ed/Business Allowance	Music and Worship \$7,000.00
Minister of Music	Mutual Ministry \$1,350.00
Salary*	Personnel \$200.00
Insurance	Senior Ministry \$505.00
Pension	Social Ministry \$4,200.00
FICA	Stewardship \$1,500.00
Cont Ed/Business Allowance	Total Programs \$31,115.00
*30 hrs/wk Jan-Jun, 20 hrs/wk Jul-Dec	
Sexton	Administration/Insurance \$45,650.00
Salary (40hrs/OT)	
Insurance	Property \$98,246.00
Pension	
FICA	Disbursements
Christian Education Coord	Synod Benevolence \$5,000.00
Salary	Trinity Community Outreach \$14,100.00
FICA	Total Disbursements \$19,100.00
Contractors	
Praise Worship Director (15 hrs)	Total Expenses \$487,953.41
Administrator (30 hrs)	
Related Personnel Expense	
Substitutes (music/pulpit)	
Mileage	
Total Personnel Expense	

Total Income	\$346,579.00
Total Expenses	\$487,953.41
Endowment Support Required	\$141,374.41
Endowment Value (09/30/17)	\$1,926,807.74
% of endowment value	7.34%

COMMITTEE REPORTS

ALTAR GUILD

SUB-TEAM UNDER WORSHIP AND MUSIC TEAM

Sharon Michael and Inge Dudda, Co-Chairs

We want to thank the following guild members who faithfully perform their tasks week after week to prepare the altar for Praise Worship and Traditional Worship:

Praise Worship guild: Stephanie Angles, Sue Bell, Marty Blake, Judy Conrad, Lisa Conrad, Cathy Gorsuch, Genny Hammond, Hunt and Peggy Hardinge, Anne and Mike Mowen, Nancy Krueger, Junior and Scarlett Michael

Traditional Worship guild, divided into weekly teams:

Week 1: Vi Carlson, Inge Dudda, Sara Oxendine, Doris Teter, George Coyle

Week 2: Maggie Stone, Becky Stone

Week 3: Addie Bloomfield, Carol Brashears, Barbara Smith

Week 4: Sue Fiedler, Carol Martin, Sharon Michael

Week 5 (if applicable): Inge Dudda, Sharon Michael

Our special thanks go to Ricky Stoner who is always ready to help with jobs that require lifting, such as changing paraments, moving altar flowers, etc.

For their many years of faithful service, we thank Jean Kendle, Jean Price, Avis Serafini, and Linda Tantillo who retired from their weekly Traditional Worship teams during the year. Jean Price still does the laundering of altar linens – thank you, Jean!

We are also thankful for our Traditional Worship alternates, who help occasionally: Kelley Anthony, Frauke Higgins, Leslie Leblanc and Pam Sherman; and for our special projects helpers: Marty Blake, Gary Carter, and Jean Price.

This year, as in previous years, guild members met on the Saturday before Palm Sunday to make palm crosses for the congregation.

You may have read our recent appeal for more members for the weekly Traditional Worship teams:

‘If you are looking for a way to help your church, but only have two hours (at most) on a weekend, please consider serving on the Altar Guild. Saturdays involve setting up for Sunday morning service including preparing communion and changing paraments when necessary. Sunday morning - washing and storing the vessels. Teams rotate weekly, so the commitment is only one weekend per month. We can work with your schedule based on your availability!

What a way to praise the Lord by fulfilling one of the most important duties – preparing God’s house for worship!’

Call us, Sharon 301-730-9588 or Inge 301-790-4995, for more information about the teams.

CHRISTIAN COMMUNICATIONS
Craig Fentress

This past year the Christian Communications committee's focus has primarily been working with the web page. After Power Marketing redesigned the web page, the committee had the task of creating content for the web page. This took some time and was a struggle at first. We determined that a part-time employee should be hired to keep updates moving forward until the end of the year. At the same time the committee worked on improving the Facebook presence as well as making it more concise and up-to-date.

In the upcoming year we need volunteers to serve on this committee. There are currently only two people on the committee. We will be working on keeping information up-to-date along with trying to add more content areas to attract people to the web site. In addition, we are trying to deliver more information electronically whether by email, web page, or Facebook posts to cut down on some of the mailing expenses. We are asking groups to submit to us information about events and activities. With the part-time position coming to an end, we will need more help to keep the web site and social media current. If you have information to be posted or are looking to join the committee, please let Colleen Gildee know and someone will be in contact.

Please make sure you visit the webpage for updated information.

<http://tlchag.org/>

FELLOWSHIP AND PARISH LIFE
Scarlett Michael

2017 was another busy year for us. We have been trying to plan more food and fellowship activities for the Congregation.

Our year actually began with the decorating of the sanctuary, fellowship hall and Memorial hall for Advent. The first Sunday in advent we held a tea in conjunction with a display of nativities that people in the congregation loaned to us. We did this with the help and guidance of Carol Brashears. It was a great success!

December 26th found our team serving hot cider and cookies to the couple hundred people who came to tour our sanctuary for the annual Tour of Historic Churches. Many photographers came to capture the beauty of the building and the sanctuary of Trinity will be featured on the tour brochure for 2017.

February found us busy making and serving pancakes for our annual Shrove Tuesday Pancake Supper. We fed about 130 people that evening. People enjoyed the music by Carl Disque and friends and we held a basket raffle to raise money for the outreach program at Trinity.

We coordinated the mid-week Lenten meal and planned and prepared a Seder for the second year. Then we prepared for the Easter brunch held after the unity service.

The team continues to cook and serve dinner to the TriState Civitan group once a month. We even went on the road this year with them!

In June we held our largest potluck lunch when we said goodbye to Pastor Bettye and her family. We have provided many meals and or receptions for families after funeral services for their loved ones.

A huge thank you to all members of the FPL team and to all the others who have helped us in the kitchen over this past year.

FPL team members : Wilma Condo, Judy Conrad, Ginny Doarnberger, Scarlett Michael, Michele Nearchos, Barb Pottorff, Debby Shank, Sue Stull and Marilyn Young and to our dishwashers and last minute gophers Ralph Conrad, Junior Michael and Rodney Nearchos

MUTUAL MINISTRY **Peg Hardinge, Chairperson**

Bishop Robert Driesen, in his *Handbook for Mutual Ministry*, makes the point that **it is the whole people of God that is called to ministry**. He goes on to say that each of us has unique and special gifts and that, as people of God, we are mutually responsible for moving His ministry forward. This may take the form of a choir member, an usher, a food pantry volunteer, a committee or council member or yes even a Pastor. We are asked to do what is necessary and to use our gifts to the glory of our Father in heaven. To that end, the Mutual Ministry Team approved the following as a Team Mission Statement.

There is one ministry in Christ and all baptized people participate in it according to the gifts given to them and the specific ministries entrusted to them. The Church's ministry is the mutual concern of both the laity and the Pastor and we are to build this ministry on a foundation of "Love".

Mutual Ministry exists to serve the needs of our Clergy, staff and congregation. As a team, we confidentially listen to the concerns of each individual and either provide brief council or impart information. But, most likely, redirect them to either the Church Council or to the committee who best has the capacity to clarify or to, possibly, resolve their concerns. We are not decision-makers but, rather, we are able to steer a person in the proper direction for *action* on their concern. If preferred, we can *anonymously* submit your concern to the proper team, as well.

The Mutual Ministry Team includes, in addition to the Pastor, six members of the congregation, which are to be appointed by the Church Council. As of the end of 2017, the Team consists of Peggy Hardinge (Chair), Sam Young (Council Liaison), Hunt Hardinge, Jane Guyton, June Habeck-Holler and Kevin Dagliano.

This year, the Team met once a month during the 2017 year, with exception to May. As was suggested by Pastor Betty, we read the book, *Clergy Burnout* by Fred Lehr. Each month, we discussed one of the chapters and the ways in which the highlights of each chapter did or did not apply to Trinity membership, staff and our past, present, or future Clergy.

So far, this year, we have had only one member requesting a session with us regarding some concerns. However, we are here for all members, staff and clergy and open to more Listening Posts or one-on-one sessions, as necessary. So, feel free to call Peg Hardinge to set up a time to meet with us: 301.797.9075.

The Team meets monthly, on the second Tuesday, to discuss how best to address issues which may affect the well-being of Trinity members, its Pastor and Staff, as well as the ministry of the Church. Obviously, the over-riding concern throughout 2017 has been this period of transition. We pray good wishes on Pastor Bettye in her newly appointed role as Assistant to the Bishop, Eastern Shore. The Team wishes to thank Pastor Greg for his guidance the last few months as we awaited news from the Call Committee regarding a pending call to a new pastor. With joy, we look forward to the coming of Pastor David as he takes up the call recently issued by our Church Council.

PERSONNEL

Charles Riley, Chairperson

Members: Charles Riley, Lisa Kelly, Cathy Gorsuch, Gary Hammond, Kathy, King, and Ginny Doarnberger

Council Liaison: Barbara Smith

Pastor: Pr. Greg Shook

Executive Committee Liaison: Mike Mowen

Notable Accomplishments for 2017:

- Updated contracts for Colleen Gildee and Andy Wallace.
- Met with Pastor Greg to have him explain to Personnel the process he will be going through to receive his Lutheran Ordination in the coming year.
- Employee Handbook has been reviewed, changes made and completed for 2017.
- Re-wrote Sexton's Position description to reduce duties and overtime. Other duties done during overtime will be part of that committee's budget.
- Motion passed to have Ricky work and be paid by TLC as an employee for 40 hours. Those hours over 40 that have been attributed to a specific church committee would be responsible for Ricky's overtime wages.
- Wrote Position description for – Contract Web Editor for Christian Communications.
- Wrote contract for Hunt Hardinge as the Contract Web Editor.
- Updated Employee Contracts for Pastor Greg, Ricky, and Stephanie.

2018 Outlook

- Maintain Employee and Contract Employees Contracts.
- Work with the New Interim Pastor.

PROPERTY
Brian Hammond, Council Liaison

The Property Team has had their hands full this year with a plethora of leaks, breaks, repairs, and general maintenance. An aging building requires an enormous amount of upkeep and we're trying our best to get out in front of some of the issues. This is easier said than done. Just as 2017 presented challenges, we expect 2018 to be more of the same. Much of the work that was done this year was not planned, however we still managed to stay within our budget. As you can see below on our 2018 Outlook, we will begin the next year with a lengthy list of things that need to be done. This does not leave much room for the unexpected. In 2018, as you know, we are faced with a large project of having to replace the air conditioning system in the sanctuary. We are thankful that this past summer was mostly on the mild side and our existing system did not have to endure any lengthy period of extreme heat. Our plan for the new system is to begin after Christmas and be completed in time for Easter. Lastly, if anyone is interested in joining our team, we would love to have you. Maintaining our beautiful building is a large task and we would certainly appreciate the additional help.

WORK COMPLETED DURING 2017

- Replaced hot water heater in Memorial Hall.
- Excavated & Repaired underground drain pipe near 15 Randolph entry.
- Repaired the small tower bell.
- Repaired the Sanctuary carpet near sacristy door.
- Updated the emergency call out list.
- Reduced monthly waste removal cost with Republic Services from \$176.00 / month to \$40.00 / month.
- Fellowship Hall oven temperatures adjusted.
- Bonded Applicators repaired & replaced damaged sections of downspouts around the building, lowered a downspout clean out box for easier access to clean, & sealed a section of the roof over the Sunday school building.
- EcoLab repaired the dishwasher in Fellowship Hall.
- Horst Fencing replaced the damaged fence on the ramp at the south side of the Sunday school building as well as the south end of the main parking lot.
- Junior's team spread 8 cu yds of compost and 9 cu yds of mulch in the flower beds on Potomac and Randolph Avenue.
- Removed overgrown holly bushes from front of church and installed a Celestial Dogwood.
- Assembled a team to take the lead on management of the Sanctuary AC Replacement Project. (Sam Young, Jane Drawbaugh, & Gary Nunamaker)
- Approved to move forward with engineering, planning, & bidding by L.S. Grim Consulting Engineers.
- New Baffles installed in the exhaust system of the Kitchen.
- Aaron Little's Eagle Scout Coffee bar project in Fellowship Hall installed.
- Board room and office air conditioning projects are complete.
- Memorial Hall and Randolph Street doors have been repaired.

- Fridinger-Ritchie has completed the pipe and floor repair in the board room and the vent replacement on the second floor. Additional repairs & flooring will be needed.
- Trimmed bushes front of church and Memorial Hall and along Randolph St.
- Ladies Restroom in lower level near Fellowship Hall will have the tile flooring refinished.

2018 OUTLOOK

The following are items that the Property Team has discussed, but were unable to complete in 2017 due to budgetary reasons. We feel that these repairs are necessary and should not be delayed, as some of these items present safety issues. Others, if we abstain from addressing, will continue to deteriorate and cause additional problems, which will essentially cost more to fix.

- Les Grim presented the 90% complete blueprints. After his presentation the Property team selected the York Air Handler for the air conditioner system. Pros and Cons of the York and Mitsubishi compressors were discussed. A decision will be made once we have pricing on both units. Les will be sending letters and RFP (Request for Proposal) to contractors inviting them to bid on the contract. We are hoping to get bid results by Thanksgiving, and be under contract in December. Job should be completed no later than 2 weeks before Easter.
- Bid for new weather stripping for 4 exterior doors in the sanctuary is on hold. We will monitor the doors throughout the winter months to determine the need for the work. The previous bid was \$2694.00.
- The wood sign board on the parking lot side of the Church will need to be replaced.
- Repair, plaster and paint throughout education building.
- Repair damaged area in closet under stairs leading to the Sanctuary.
- Replacement of AC Unit in Bride's Room (Memorial Hall - upstairs southwest corner room)
- Repair deteriorating railing on rear deck of Memorial Hall.
- Repair damaged fence & concrete on south side of memorial hall.
- We have been investigating a water issue in the ceiling behind the stage in Fellowship Hall and so far have been unsuccessful at locating the entire problem.
- Repair of damaged copper gutter on north side of memorial hall is causing water damage in the 1st floor bathroom & kitchen. Multiple contractors have been contacted and declined to bid due to the complexity of the project. What seems like a simple repair is not with the architectural elements involved.
- Replace flooring & baseboard in Board Room.
- Locate and solve water infiltration problem in board room at north wall along Randolph Ave.
- The motor which controls the vertical louvers behind the organ pipes in the north chamber is going bad and needs to be replaced. Received 1 estimate for \$3,000.00. Additional estimate(s) will be requested.

Property Team Members

Scott Minnich-Chairman	Gary Hammond-Co-Chairman	Ralph Conrad-Secretary
Brian Hammond-Council Liaison	Ricky Stoner- Staff Liaison	Junior Michael
Jane Drawbaugh Ron Smith	Gary Nunamaker	Ed Drawbaugh

SENIOR MINISTRY

Karen Spessard

Senior Ministry team provides services, activities and support to senior members of Trinity's congregation.

The team oversees the following regular programs and special activities:

Hearing Earphones

These are located in the narthex and provided for use in the sanctuary. There has been limited use of these in 2017.

Mail Ministry

Cards are purchased, prepared and mailed 5 times a year to all members who are homebound or in nursing homes.

This will be increased to 6 mailings in 2018.

Pew Cushions

These have been well received and are being used in the sanctuary and for meetings in Memorial Hall.

Christmas Poinsettias

These are purchased and delivered to all members who are homebound or in nursing homes. A small ornament was attached to each plant.

Special Events

Supper followed by Bingo was held twice. An ice cream social event was added in July this year and will be held twice in 2018.

These activities included all ages of the congregation.

Team members: Donna Alexander, Sue Bell, Downs Hewitt, Jean Kendle, Kathy King, Ann MacDonald, Carol Martin, Barb Pottorff, Linda Tantillo and Karen Spessard

SOCIAL MINISTRY
Carol Brashears

The Social Ministry Committee meets the first Wednesday of every month at 9:00

Our activities for 2017 include:

Collection of sheets and blankets, towels, winter coats, men's socks for the clothing bank.

We held a Sole Hope Shoe Cutting party during Lent. We cut shoe uppers from jeans. We sent a monetary donation of over 300 to be used by Sole Hope. Sole Hope is based in Uganda, Africa. The mission of Sole Hope is to eradicate jiggers that infest in bare feet of the children. They do this through medication, education, and denim shoes made with jeans.

Micah's Backpack served 67 students for the 2016-2017 school year. We served 42 at Eastern Elementary and 15 at Bester. We have begun the 2017-2018 school year with the same number. Micah's backpack provides children with weekend food. Items for breakfast, lunch, dinner, as well as juice, fruit, and snacks are included in the bags. We also help with additional projects at the schools as requested.

We helped to sponsor the HARC Hike in June. Proceeds from the hike will benefit Micah's Backpack Ministry.

We are sponsoring the snack and drinks at the Salvation Army open basketball night in October.

Plans for November and December of 2017

Thanksgiving boxes were ordered from the Maryland Food Bank during the summer. They contain a full meal including a 10 -12 pound turkey. The congregation is asked to donate \$10.00 per box. We plan to give the food boxes to our Micah's families, families from North point Veterans Home and our food pantry clients.

Christmas: We will collect gift cards for distribution at the North Point Veterans Home.

As always, we seek donations of items and money for the food bank, clothing bank and Micah's backpack.

We have over 40 church volunteers to help the Social Ministry and Outreach programs.

TRINITY COMMUNITY OUTREACH
Jeff Reed

Community Outreach. The activities of the Outreach Center complement and enhance the work of the Social Ministry Committee. The most visible activity is, of course, the Food Pantry and Clothing Bank. Now in its third decade, Trinity's Food Pantry & Clothing Bank are open Tuesdays, Wednesdays, and Thursdays from 11:00 AM until 1:45 PM, and is supported by over twenty volunteers. In 2016 the Food Pantry provided food to over 4100 individuals, an increase of 6.3% over 2015. During the first nine months of 2017, the Food Pantry served 2759 individuals -- approx. 13% less than the same period in 2016. The Clothing Bank served 2279 families in 2016.

In addition to the food and clothing programs, Trinity Community Outreach continues its commitment to help the needy in our neighborhood -- in direct and indirect ways, with various household items and services, including: assistance with prescription medicines, providing basic furniture, bedding, and items for children such as a car seat or crib. On occasion, and after thorough background checks, we help families with rent and housing issues.

Support for Local Schools

We continue our support for the families of our adopted schools -- Bester and Eastern Elementary Schools. Many of these families live here in our neighborhood. This support includes: school supplies, food and clothes, basic items such as laundry detergent, paper products, and personal hygiene items, beds for children and other household items, incentives to help reduce the high absenteeism, provide transportation (taxi fare) for certain students to attend medical and dental appointments, and Christmas toys. Trinity is a "Community Partner" along with other organizations that support numerous after-school programs that benefit the children and parents of these schools. Some of these programs have included: parenting classes, child abuse prevention programs, workshops designed to build self-esteem in our children, math night, book fairs to encourage kids to read, family fitness games night, multicultural night, and summer camp that highlighted math, science, and reading skills.

Neighborhood Veterans Home

In 2015, we reached out to The North Point Veterans Home, located at 25 E. North Ave., just one block from Trinity Lutheran Church. The home is a VA-funded transitional housing program for the homeless male and female veterans. For these veterans, this is the first step towards becoming a healthy, successful person, able to function independently within the community. Several of the veteran residents have volunteered at the Food Pantry & Clothing Bank.

In meeting with the North Point director, we learned that there was a need for transportation to Martinsburg VA Medical Center -- for vets who have medical appointments. So, with use of Trinity's passenger van and personal vehicles, we fulfilled that need. However, recently the Veterans Home obtained a passenger van, with drivers supplied by DAV (Disabled American Veterans.) Now North Point can provide its own transportation for local needs and for medical appointments at Martinsburg VA Medical Center.

Trinity helped provide Thanksgiving 2016 for the veterans at North Point. We provided the turkeys and other holiday food that was prepared by the staff at North Point.

For its Christmas project, the Social Ministry Committee requested monetary donations from the congregation to purchase gift cards for these veterans. Each vet received a \$50 Walmart gift card. They sincerely appreciated the concern & generosity of Trinity members. These vets need to be reminded that their sacrifice and service to our country is appreciated.

Trinity Community Outreach

a ministry of

TRINITY LUTHERAN CHURCH

For the twelve months ended 12/31/2016

Receipts

Contributions	
Trinity members	\$ 2,395
Churches	-
Organizations	186
Other individuals	-
Special Events	5,952
Trinity Endowment	-
Cash grants	12,783
Memorials	165
Food grants -- USDA	(1) 19,600
Other	2
Total receipts	<u>\$ 41,083</u>

Disbursements

Food purchases	\$ 15,429
Gov't food --- USDA grants	(1) 19,600
Clothing bank purchases	770
Paper products / hygiene	243
Household items	349
Family assistance	458
Holiday programs	2,877
Support for schools	994
Operating supplies / expense	1,523
Vehicle expense / rental	610
Hired labor	464
Other expense	468
Total disbursements	<u>\$ 43,785</u>

Net activity 2016	\$ (2,702)
plus cash balance -- beginning of year	984
cash balance -- 12/31/16	<u>\$ (1,718)</u>

Trinity Community Outreach

a ministry of

TRINITY LUTHERAN CHURCH

For the nine months ended 9/30/2017

Receipts

Contributions	
Trinity members	\$ 1,475
Churches	212
Organizations	100
Other individuals	6,020
Special Events	345
Trinity	11,187
Cash grants	6,969
Memorials	1,000
Food grants -- USDA	(1) 7,497
Other	-
Total receipts	<u>\$ 34,805</u>

Disbursements

Food purchases	\$ 11,327
Gov't food --- USDA grants	(1) 7,497
Clothing bank purchases	402
Paper products / hygiene	233
Household items	210
Family assistance	846
Holiday programs	935
Support for schools	785
Operating supplies / expense	1,182
Vehicle expense / rental	250
Hired labor	430
Other expense	339
Total disbursements	<u>\$ 24,436</u>

Net activity to date	\$ 10,369
plus cash balance -- beginning of year	<u>(1,719)</u>
cash balance -- current	<u>\$ 8,650</u>