

**NATIONAL LUTHERAN SECRETARIAT**  
**2023 ANNUAL MEETING**  
Treasurer's Report  
For the Fiscal Year Ending (FYE) May 31, 2023

It has been my honor to be able to use the talents that our Lord and Savior has given me to serve you and our Lord as your National Lutheran Secretariat (NLS) Treasurer this year. I have truly loved being able to talk with so many members of our Local Secretariats. If there is ever anything I can do for you or your Secretariat, please don't hesitate to contact me.

This year as things got back to a new "normal" the NLS restarted the Secretariats' Dues requirement with the understanding we will have to waive some or all of the Dues for some Secretariats. Please contact me if your Secretariat needs help with annual Dues. As of the May 31, 2023, we have received the 2024 annual Dues from 27 of our 40 Local Secretariats. The total current year dues received was \$8,100 of the \$12,000 if all the current year Dues were received. We have also received \$1,100 for the previous year's optional dues.

In addition to the dues received, we received \$2,000 from the 2022 Annual Gathering – great job 2022 Host Committee! From the free will offering at the 2022 Annual Gathering we received \$2,883 which was given to the 2023 Host Committee because they had barely a year to raise the funds needed to host an Annual Gathering. We also received \$345 from PayPal donation and \$50 from Simply Giving. This gave us a total for the General Fund Income of \$14,478 for the Fiscal Year Ending May 31, 2023 excluding the Distribution Center.

Our General Fund expenses (excluding Distribution Center) were \$19,773 which is 11,152 less than budgeted. The \$19,773 General Fund expenses included a \$4,000 loan the NLS lent to the 2023 Host Committee for their early expenses. With the understanding that the NLS Treasurer and President will be reviewing all the Host Committee's expenses and if they cannot repay the loan back to the NLS, it would be a donation to the 2023 Host Committee. At this time they expect they will be able to pay it back. We also paid \$2,157 for Outreach expenses at the end of the Fiscal year from the General account / checking account which will be reimbursed (funds transfer from the Outreach Fund investment account to the General Fund) in the FYE 5/31/24. This gave us a General Fund balance of \$25,564 as of May 31, 2023.

Our Restricted Outreach Fund received \$103 of interest income. The fund's expenses for the year were \$2,157. This leaves the Restricted Outreach Fund balance of \$36,464 after rounding of the beginning balance of \$2.

Our Restricted Leadership Fund received \$12 interest income and an adjustment for negative (\$37) from FYE 5/31/22 which decreased the Fund Balance by (\$25), so the Restricted Leadership Fund balance as of May 31, 2023 for \$13,578.

The Distribution Center had income of \$1,521 with estimated non inventory expenses of \$431 and estimated Cost of Goods Sold (COGS) / Inventory Adjustment of \$2,085 for the year and finished with \$3,874 in their checking account and estimated year-end inventory of \$1,632.

Your Brother in Christ,  
Steve Barnett, 610-301-9900