

**NATIONAL LUTHERAN SECRETARIAT
2024 ANNUAL MEETING**

Treasurer's Report
For the Fiscal Year Ending (FYE) May 31, 2024

It has been my honor 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. Even though I will be coming off the Board this year, if there is ever anything I can do for you or your Secretariat, please don't hesitate to contact me.

This is the second year that the NLS has reinstated the Secretariats' Dues requirement since the pandemic. As of May 31, 2024 (the due date), we have received the annual dues from 27 of our now 37 Local Secretariats. The total current year dues received were \$8,100 out of the \$11,100 if all the current year dues had been received. Please contact me if your Secretariat is one of the 10 unpaid Secretariats so we can discuss your annual dues. We also had one Secretariat pay their next year's due in FYE 5/31/24. We have also received \$1,500 for the previous year's dues. In addition to the dues received, we collected \$1,284 from the 2023 Annual Gathering 50/50 split – good job, 2023 Host Committee! From the free will offering at the 2023 Annual Gathering, we received \$4,382 to help with our 2024 General Fund Budget deficit. At the 2023 Annual Gathering, we started a new fundraiser for the next year's Host Committee for the Annual Gathering through an envelope challenge. We received \$3,891, which was then forwarded to our 2024 Vegas Host Committee. Going forward, we are asking the Annual Gathering Host Committees to handle the envelope challenge each year and forward that money directly to the next Host Committee. We also received \$682 from PayPal donations and \$52 from Thrivent Choice Dollars. Thank you to those who directed these funds to the NLS. We also received a \$500 donation to allow a company to use "Via" in their name. This gave us a total General Fund Income of \$20,691 for the Fiscal Year Ending May 31, 2024, excluding the Distribution Center.

Our General Fund expenses (excluding Distribution Center) were \$14,725 which is \$6,834 less than budgeted. The \$14,725 General Fund expenses were decreased by the repayment of a \$4,000 loan the NLS lent to the 2023 Host Committee for their early expenses.

We had two transfers between funds during the FYE 5/31/24. We received \$3,300 from the Distribution Center of excess cash (prior profits) they didn't need for their operations. We also paid \$2,765 for Outreach expenses at the end of the fiscal year from the General Fund checking account, which will be reimbursed (funds transfer from the Outreach Fund to the General Fund) in the FYE 5/31/25. This gave us a General Fund balance of \$32,065 as of May 31, 2024. In FYE 5/31/25, we made a transfer from the Outreach Fund to the General Fund for both the FYE 5/31/23 and FYE 5/31/24 "loans" of \$2,157 and \$2,765, respectively.

Our Restricted Outreach Fund received \$751 of interest income. The fund's expenses for the year were \$2,765. This leaves the Restricted Outreach Fund balance of \$37,215. Which was decreased in FYE 5/31/25 by the transfer for the 2 "loans" to the General Fund of \$4,922.

Our Restricted Leadership Fund received \$13 of interest income during the FYE 5/31/24 period, so the Restricted Leadership Fund balance as of May 31, 2024 is \$13,591.

The Distribution Center had income of \$4,238, which includes \$923 of prior year's collections. The DC's expenses were \$2,891 and finished with \$1,601 in their checking account and inventory of \$1,952.

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