

Southwestern Minnesota Synod

January 2025 Financial Update

Summary

- **For the Month of January 2025** (see the General Fund Summary on page 6 of your Council Financials report): The General Fund's bottom line shows Net Income of \$22,759.
 - January's positive result is primarily due to significantly higher than expected Investment Income, normally higher than budget year-end Mission Support Income, and lower than budget expenses.
 - **Year-to-date (YTD) bottom line:** See below.
 - **FYE 2027 Budget preparation** continued with budget discussions at the Management & Mission Support Committee and Executive Committee meetings in early March. Final budget approval is set for the Synod Council meeting on April 24th.
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Results of Synod Operations

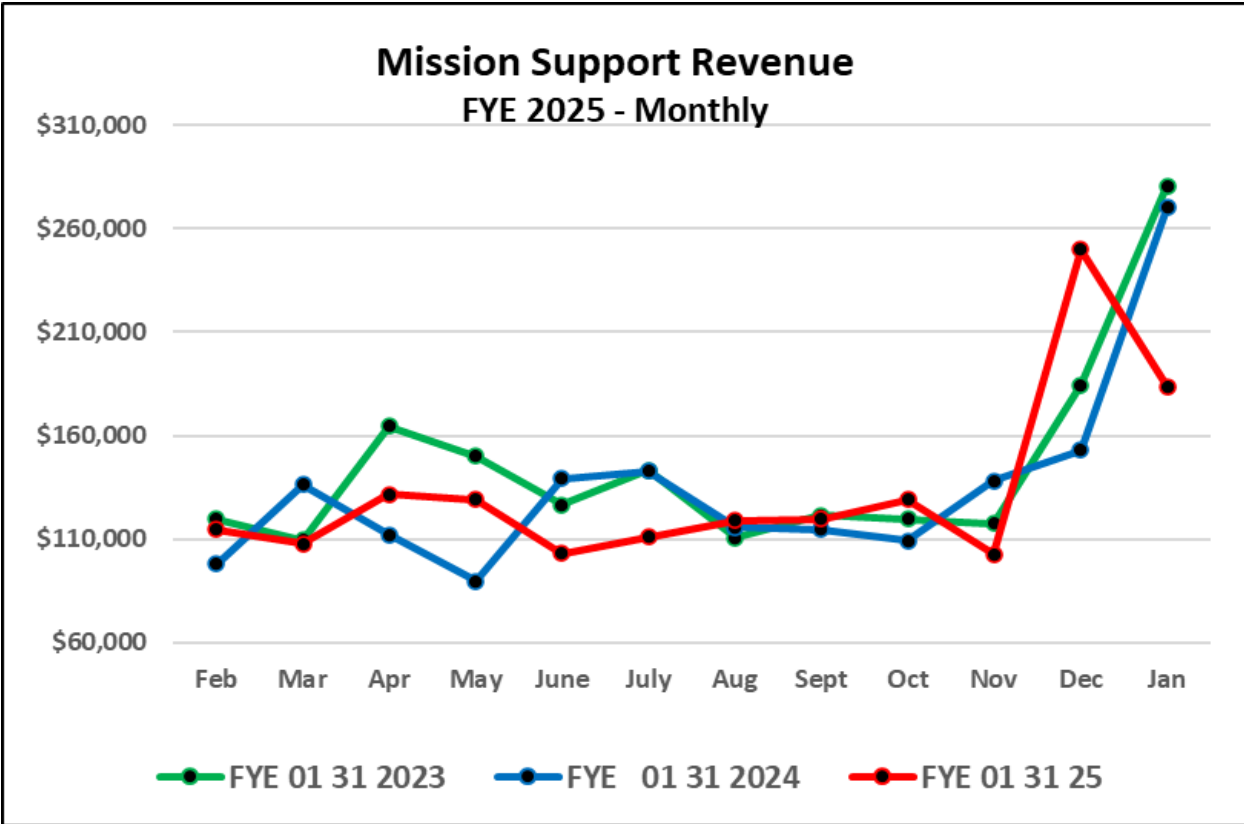
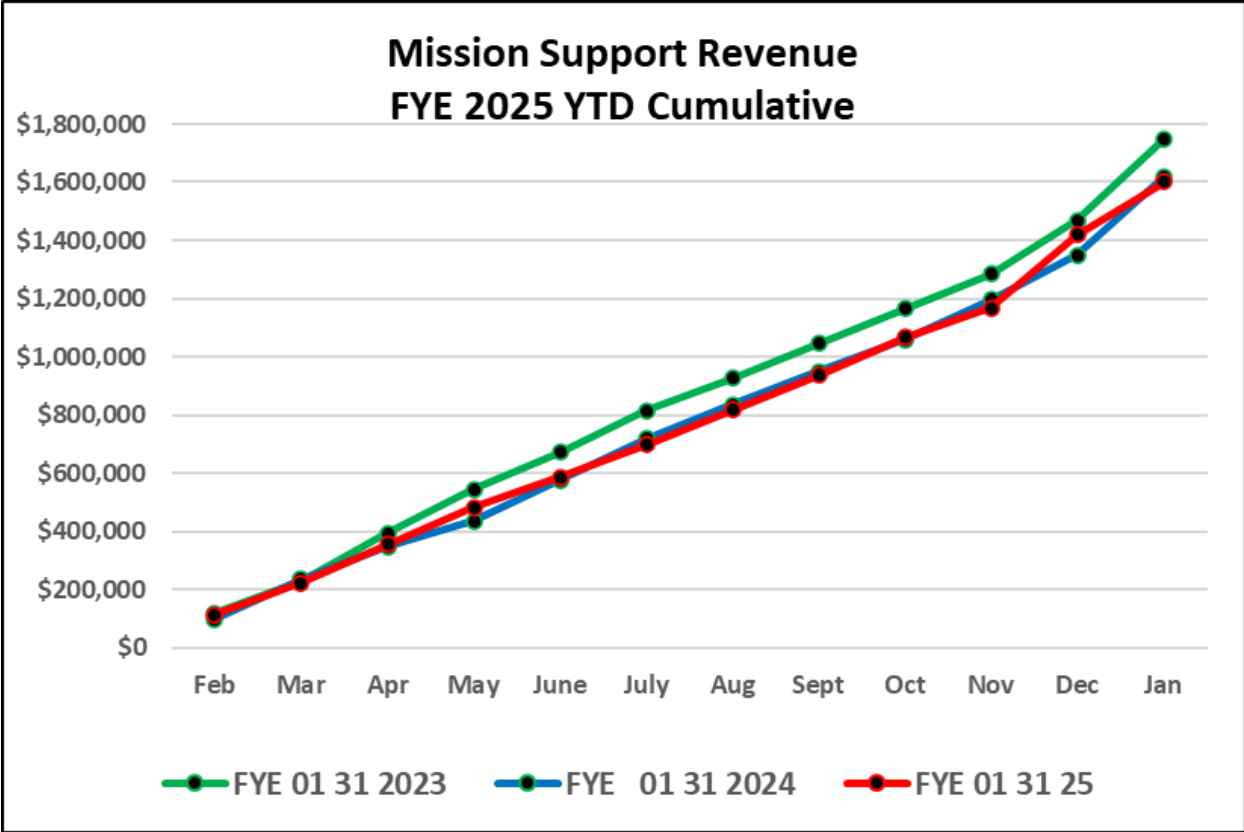
The General Fund finished the year with \$16,514 of Net Income vs. the budgeted loss of \$94,400. Our positive results are due to lower than budget expenses more than offsetting lower than budget revenues:

- YTD Total Revenue is about \$230,000 lower than budget, primarily due to YTD Mission Support*.
 - Note that YTD Investment Income is \$47,000, or 217% higher than budget.
- YTD Total Expenses are \$348,000 lower than budget, with all expense categories lower than budget. Several major expense category highlights include:
 - YTD ELCA Financial Support expenses are about \$114,900, or 12%, lower than budget because of our lower than budget YTD Mission Support revenue.
 - YTD Personnel Expenses are about \$107,400, or 16%, lower than budget.

*YTD Mission Support from Congregations, our primary source of revenue, is about:

- \$17,800, or 1.0%, lower than the prior year.
- 223,000, or 12.2%, lower than budget.
- See the charts on the next two pages.

Respectfully Submitted,
Bob Haines, Treasurer
April 11, 2025



FYE Mission Support

Actual or Projected vs. Budget

