

Finance Report Ending January 2025

Actual Jan. Giving	\$28,103.00	YTD Giving	\$28,103.00	YTD Giving Budget	\$21,708.33
Actual Jan. Expense	<u>\$12,727.85</u>	YTD Expense	<u>\$12,727.85</u>	YTD Expense Budget	<u>\$22,068.67</u>
TOTALS	\$15,375.15		\$15,375.15		- \$ 360.34

Donating a Qualified Charitable Distribution from an IRA

As we get closer to the end of 2024 some of us might have funds that need to be disbursed from our IRAs as minimum distributions.

Rather than just getting a distribution from the IRA and paying tax on it before giving the remainder to a charitable entity, like Spirit of Hope, you can request the administrator of the IRA to make a direct payment to your charitable entity. In this way, you are not subject to taxes on the funds being distributed. With this donation method, you can provide your charitable entity with more funds without a tax liability to you. Using the "Qualified Charitable Distribution" has many advantages but the trade-off to the tax-free donation is that this donation can not be deducted as a contribution on your tax returns if you itemize.

If you have further questions concerning this method of donating to Spirit of Hope or another charitable entity please contact your IRA administrator.

Tithes and Offerings

How can members remain faithful in their giving responsibility and thus continue to invest in and fund the continued mission and ministry of our church?

1. Continue giving weekly through your personal banking online bill pay service.
2. Use the Spirit of Hope online giving option at:
<https://www.spiritofhopelutheran.com/giving>
3. Use the Spirit of Hope texting option at (480) 725-1140.
4. Send your donation through the U.S. Postal Service to
2605 S. Signal Butte Rd., Mesa, AZ 85209.

If you need help with setting up or amending your current offering, please reach out to our Treasurer, MaryBeth Bracken, at admin@spiritofhopelutheran.com