

## **CTK TREASURER'S REPORT**

For Full Year 2023

### **BALANCE SHEET 2022**

Checking account balance (as of 12/30/22):	\$41,575.14
Memorial account balance (as of 12/30/22):	\$30,464.13
Youth fund balance (as of 12/30/22):	\$887.99
TOTAL CASH ASSETS:	\$72,927.26
Mortgage balance (as of 12/23/22):	\$124,406.21
TOTAL LIABILITIES:	\$124,406.21

### **BALANCE SHEET 2023**

Checking account balance (as of 12/29/23):	\$27,440.74
Youth fund balance (as of 12/29/23):	\$887.99
Fidelity account balance (as of 12/29/23):	\$50,813.81
TOTAL CASH ASSETS:	\$79,142.54
Mortgage balance (as of 12/29/23):	\$116,683.70
TOTAL LIABILITIES:	\$116,683.70

### **Memorial fund summary (included in above)**

Memorial fund balance (as of 12/30/22):	\$30,464.13
Memorial fund balance (as of 12/29/23):	\$26,836.78

60 for 60 funds raised (as of 12/29/23): \$12,361.60 (will be matched dollar for dollar up to \$30,000)

### Notes:

- Our mortgage matures on 9/24/24, at which point the rate will start to float. Even if we refinance, we expect the fixed rate to be higher than our current rate. We have started the "60 for 60" fundraising campaign with the goal of paying the mortgage down by half, and have made significant progress toward the goal. 10% of funds raised will be tithed to the synod. Funds raised are being opportunistically applied to the principal on the mortgage while maintaining a comfortable checking account balance.
- A new giving policy has been adopted and can be found on the website: <https://ctkport.org/documents/>
- A proposed budget for 2024 is attached.
- Reminder there are online expense and donation acknowledgement forms with automations for the approval workflow. See: <https://ctkport.org/documents/>

Respectfully submitted,  
Fred Walls  
Treasurer