

## Annual Report - CtK Financials

### Profit & Loss January through December 2022

	Jan - Dec 22	Jan - Dec 21	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Total Income</b>	350,290	340,501	9,789
<b>Expense</b>			
401000 · BENEVOLENCE/SYNOD	23,330	22,931	399
41000 · MAGNIFICATION	4,274	5,115	(841)
42000 · MEMBERSHIP	683	909	(226)
43000 · MATURITY	789	4,668	(3,879)
44000 · MINISTRY	21,205	25,208	(4,003)
44500 · ComMISSION	2,030	1,078	952
45000 · AdMINISTRATION	286,333	281,749	4,584
<b>Total Expense</b>	338,644	341,658	(3,014)
<b>Net Ordinary Income</b>	11,646	(1,157)	12,803
<b>Other Income/Expense</b>			
<b>Other Income</b>			
500015 · Garden Suites - Reimbursement	0	(500)	500
500024 · PPP Loan/Grant Proceeds	0	71,630	(71,630)
500025 · PPP Offset Payroll Exp Tracking	0	34,630	
50005 · Misc Income	4,335	9,088	(4,753)
50010 · Interest/Dividend Income	11,163	9,449	1,714
50015 · Market Change on Investments	(40,434)	14,616	(55,050)
<b>Total Other Income</b>	(24,936)	138,913	(129,219)
<b>Other Expense</b>			
500012 · Misc Expense	0	0	0
500013 · PPP Eligible Expense Tracking	0	34,630	(34,630)
500035 · Renewal Leave - Expenses	4,892	0	4,892
<b>Total Other Expense</b>	4,892	34,630	(29,738)
<b>Net Other Income</b>	(29,828)	104,283	(99,481)
<b>Net Income</b>	<b>(18,182)</b>	<b>103,126</b>	<b>(86,678)</b>

- For 2022: Income was greater than expenses for a Net Ordinary Income of \$11,646. Income was more than what was budgeted while expenses were significantly less than budgeted.

- Market Change on Investments was negative as it in general trends the stock market. Note that these are very conservative investments.

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### Consolidated Balance Sheet

As of December 31, 2022

	<u>Dec 31, 22</u>	<u>Dec 31, 21</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Checking/Savings	87,356	82,762	4,594
<b>Other Current Assets</b>			
10100 · Other Current Assets	100	100	0
10300 · Prepaid Insurance	0	0	0
10524 · Unrestricted Investments	122,495	101,885	20,610
10527 · Restricted Investments	197,478	221,910	(24,432)
10530 · CtK Mission Endowment Fund	166,967	205,337	(38,370)
<b>Total Other Current Assets</b>	<u>487,040</u>	<u>529,232</u>	<u>(42,192)</u>
<b>Total Current Assets</b>	<u>574,396</u>	<u>611,994</u>	<u>(37,598)</u>
<b>Other Assets</b>			
10900 · Notes Receivable	90,000	90,000	0
<b>Total Other Assets</b>	<u>90,000</u>	<u>90,000</u>	<u>0</u>
<b>TOTAL ASSETS</b>	<u><b>664,396</b></u>	<u><b>701,994</b></u>	<u><b>(37,598)</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Credit Cards	9,041	12,877	(3,836)
<b>Other Current Liabilities</b>			
20009 · Payroll-Accrued Payroll & Taxes	2,430	0	2,430
20010 · Direct Deposit Liabilities	0	0	0
21015 · Facility	29,005	19,291	9,714
21100 · Christian Education	3,918	2,165	1,753
21200 · Memorial Garden and Columbarium			0
21300 · Mission Endowment Fund Op Acct	141	141	0
21800 · Love Fund	30,429	26,301	4,128
22000 · Memorials	1,850	1,850	0
22135 · Mission Trips	63	788	(725)
22300 · Pass Through	455	0	455
22700 · Special Church Programs	7,027	7,161	(134)
220012 · Tenant Security Deposit	1,667	1,667	0
23000 · Worship and Music	1,415	2,165	(750)
23100 · Youth Funds	15,855	9,985	5,870
500022 · Non-interest Loan (PPP)	0	0	0
<b>Total Other Current Liabilities</b>	<u>94,255</u>	<u>71,514</u>	<u>22,741</u>
<b>Total Current Liabilities</b>	<u>103,296</u>	<u>84,391</u>	<u>18,905</u>
<b>Total Liabilities</b>	<u>103,296</u>	<u>84,391</u>	<u>18,905</u>
<b>Equity</b>			
29000 · Opening Bal Equity	0	268,610	(268,610)
29001 · Retained Earnings	617,602	232,316	385,286
Net Income	(56,503)	116,676	(173,179)
<b>Total Equity</b>	<u>561,099</u>	<u>617,602</u>	<u>(56,503)</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>664,395</b></u>	<u><b>701,993</b></u>	<u><b>(37,598)</b></u>