

TO: Christian Church in the Southwest (CCSW) Executive Committee
FROM: Tommy Cole, Jr. - Treasurer
DATE: April 5, 2023 for the **February 28, 2023 Financial Statement**
RE: Treasurer's Report

The **February 28, 2023 Financial Statement** as produced by Treasury Services of the Office of General Ministry resulted in the following balances and notes.

This year, 2023, is slowly starting financially.

The financial gifts from United Memorial CC of Euless, TX. (\$941,000) and 1st Christian Church of Mission, TX (\$100,000) for New Church/Pentecost Fund is recorded in this February financial statement. The DCEF paperwork is being completed for the remaining \$941,000 from UMCC of Euless, TX.

CCF is positively performing. We are invested in the Common Balanced Fund (current rate of 2.6%) and the Beasley Growth Funds (current) rate of 4.1%.

Look at what happened! Contributions exceeded the budget by \$15.5. Actual Contributions are \$62.0 vs \$47.0 budget. **WAY TO GO SOUTHWEST REGION !**

Total Income was \$99.3 which is \$3.1 more income than the budgeted amount of \$96.0. Quarterly income from CCF should be reported in the March financial statements.

Total Expense is \$147.4 which is a \$11.6 savings compared to the budget total expense of \$158.9.

BALANCE SHEET SUMMARY	YTD Feb 28, 2023
Cash, Including Demand Note at DCEF	\$ 4,404,378
Investments (Perm. Funds), Land and Other Assets	\$ 2,681,829
Liabilities	\$ 949,277
Net Assets with Donor Restrictions	\$ 4,097,227
Net Assets without Donor Restrictions	\$ 2,039,703

OPERATING BUDGET PERFORMANCE SUMMARY	YTD Feb 28, 2023
Regional Unrestricted Total <u>Income</u> , Excludes events & investment gain	\$ 99,251
Regional Unrestricted Total <u>Expense</u> , Excludes events & investment gain	\$ (147,385)
NET BUDGET SURPLUS (DEFICIT)	\$ (48,134)
Unreal/Real Gain/(Loss)	\$ - 0 -

Tommy Cole, Jr. Treasurer April 4, 2023

"Bless be the God and Father of our Lord and Savior Jesus Christ."