

Finance Report to Board of Stewards, February 8, 2024

- 2023 Financial Statements are in process of finalization. The 2023 Income statement is attached along with the approved 2024 Budget. Other reports will be available next month.
- We were able to invest \$300,000 into short term CD's, which should yield about \$6,000 in interest. Hopefully, we will be able to re-invest at maturity at favorable rates in 2024. The first \$150,000 will mature on 2/9/24. This one is invested with the NC UMC. The second \$150,000 CD is with First Citizens bank and will mature 4/20/24.
- The 12/31/23 balance on the Building 3 Loan is \$913,889. The 2024 budget assumes that we will receive enough contributions to the building fund to cover the debt payments for the year.
- Andrea and Crystal plan to update credit card and check request procedures in the next few weeks.
- January was an especially difficult month for Andrea. Closing out 2023, learning the end of the year procedures, mailing giving statements, W-2's, 1099's, UMC Statistical reporting have all come in the last few weeks as she also experienced the loss of her mother-in-law and then sickness. Please give her some extra grace, love and support during this time.

Submitted by: Crystal Drum

