

ANNUAL REPORT  
FOR THE YEAR ENDING DECEMBER 31, 2017

I'M  
IN Ownership  
NIGHT

## Cash Position

FOR YEAR ENDING  
DECEMBER 31, 2017

<b>DESIGNATED FUNDS</b>	Blessing	262,059.88
	Building Fund	303,729.77
	Missions	48,709.60
<b>TOTAL DESIGNATED FUNDS</b>		<b>614,499.25</b>
<b>OPERATIONAL FUNDS</b>	Cash on Hand	9,314.70
	Money Market	743,060.72
	Operational Checking	647,429.64
	Investment	13,893.10
	Certificates of Deposit	55,476.85
<b>TOTAL OPERATIONAL FUNDS</b>		<b>1,469,175.01</b>
<b>TOTAL CASH</b>		<b>2,083,674.26</b>

## Balance Sheet

	2015	2016*	2017*
<b>ASSETS</b>			
Operational Funds	1,152,521.23	1,328,910.91	1,469,175.01
Designated Funds	212,098.20	299,698.40	614,499.25
Accounts Receivable	410.00	2,495.00	(50.00)
Other Current Assets	88,130.69	76,774.86	67,229.51
Land, Building & Improvements	10,551,089.53	11,606,133.47	11,245,575.78
Computer, Equipment & Furniture	2,174,261.17	1,829,362.95	1,912,847.11
Vehicles	62,095.37	62,095.37	99,892.17
Accumulated Depreciation	-4,661,127.84	-4,625,464.20	-4,974,937.56
<b>TOTAL ASSETS</b>	<b>9,579,478.35</b>	<b>10,580,006.76</b>	<b>10,434,231.27</b>
<b>LIABILITIES</b>			
Current Liabilities	131,865.10	256,641.68	233,906.04
Long Term Liabilities	2,465,214.05	2,437,673.50	1,933,990.73
<b>Total Liabilities</b>	<b>2,597,079.15</b>	<b>2,694,315.18</b>	<b>2,167,896.77</b>
<b>EQUITY</b>			
Retained Earnings	6,699,769.86	6,882,924.26	6,835,252.88
North Bay Equity		1,050,438.70	1,050,438.70
Net Income	282,629.34	(47,671.38)	380,642.92
<b>Total Equity</b>	<b>6,982,399.20</b>	<b>7,885,691.58</b>	<b>8,266,334.50</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>9,579,478.35</b>	<b>10,580,006.76</b>	<b>10,434,231.27</b>

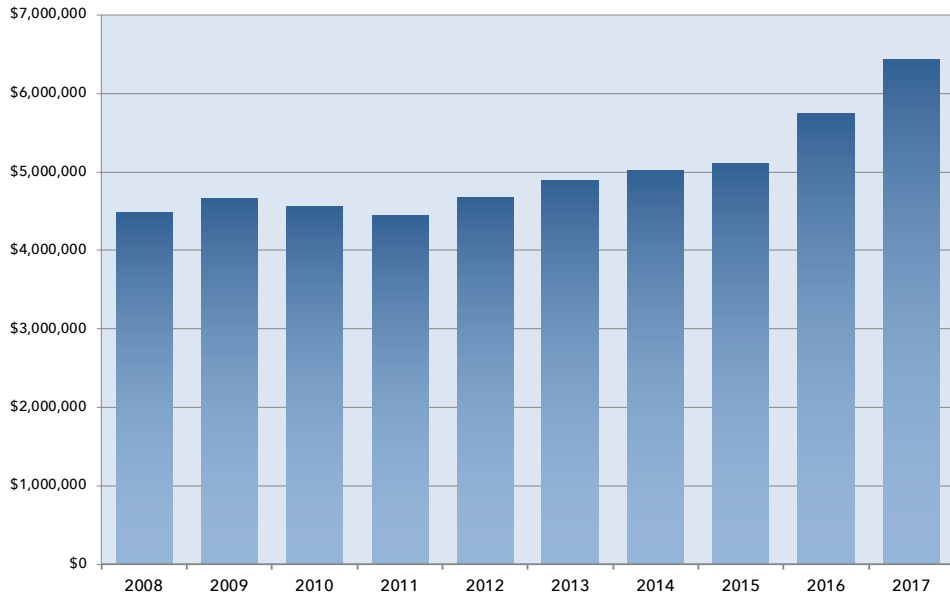
\* Includes North Bay as of July 1, 2016

## Income Statement

	2015	2016*	2017*
<b>Unrestricted Income</b>			
Tithes & Offering	4,732,358.95	5,046,695.17	5,404,526.57
Central Services Income	28,736.78	403,830.90	593,429.24
Ministry & Miscellaneous Income	61,990.98	27,249.76	35,630.23
<b>Restricted Income</b>	<b>283,009.56</b>	<b>255,206.82</b>	<b>396,690.50</b>
<b>TOTAL INCOME</b>	<b>5,106,096.27</b>	<b>5,732,982.65</b>	<b>6,430,276.54</b>
<b>Expense</b>			
Ministry/Program Expense	429,544.81	434,620.05	450,617.05
Facility Expense	692,528.61	717,396.51	720,393.49
Operational Expense	292,841.02	629,357.46	853,010.10
Personnel Expense	3,055,632.53	3,586,680.71	3,529,397.98
<b>Restricted Expenses</b>	<b>351,719.94</b>	<b>367,719.15</b>	<b>496,323.30</b>
<b>TOTAL EXPENSES</b>	<b>4,822,266.91</b>	<b>5,735,773.88</b>	<b>6,049,741.92</b>
<b>NET INCOME</b>	<b>283,829.36</b>	<b>(2,791.23)</b>	<b>380,534.62</b>

\* Includes North Bay as of July 1, 2016

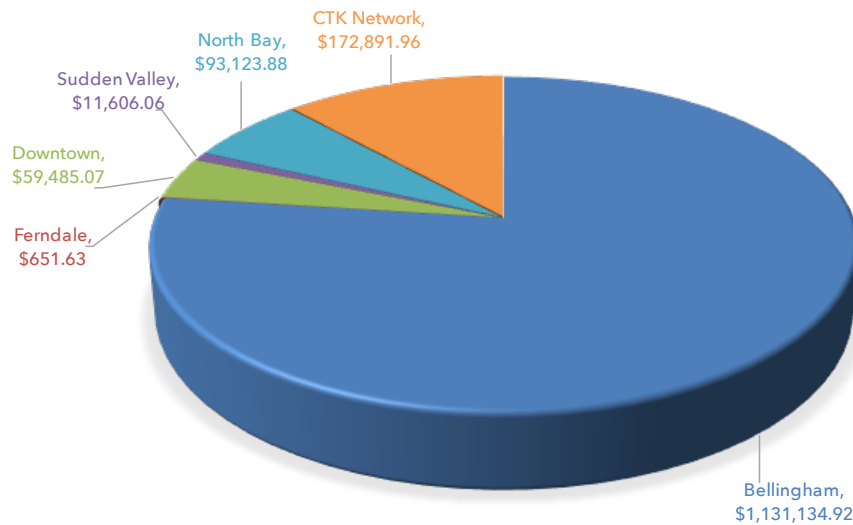
## Annual Total Giving RESTRICTED & NON-RESTRICTED



The **Annual Total Giving** chart shows increased growth in giving over the past three years and little fluctuation over the past 10 years.

2016 and 2017 giving includes the addition of CTK North Bay.

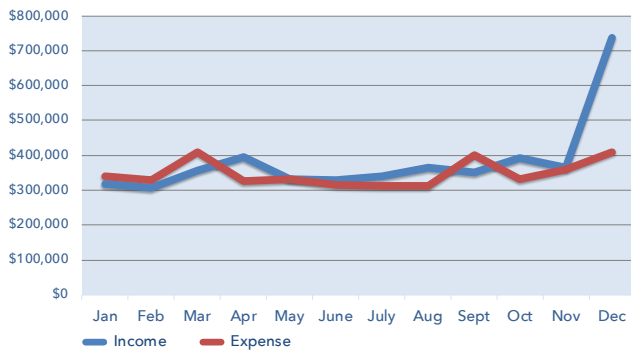
## Year-End Cash Reserves NETWORK TOTAL: \$1,468,893.52



The **Year-End Cash Reserves** chart shows cash on hand for each campus at the end of 2017. The CTK Network keeps a separate account for network-wide income and expenses.

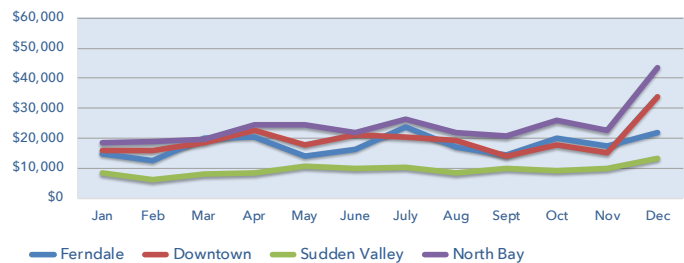
## Income & Expense by Campus

Bellingham Operating Income vs. Expense – 2017

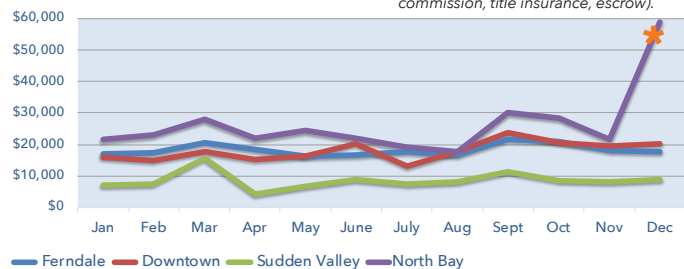


The **Income & Expense by Campus** charts show that, for the most part, each campus' income kept up with their expenses in 2017. Bellingham, Downtown, and North Bay received significant end-of-year giving.

Campus Operating Income 2017



Campus Operating Expenses 2017



\* North Bay December expenses include \$32,700 sale of property fees (real estate commission, title insurance, escrow).