

Dear Faith Family,

As we near the end of our fiscal year (March 31st), we are \$5,405.26 ahead of giving last year at this same point. Additionally, over the last 10 months, we have had additional income in the form of interest from our fixed rate portfolio. The total interest income is \$62,451 of which \$21,858.78 went to our general fund. The remaining \$40,593 was recorded in our West Campus fund.

The addition of interest income in significant amounts is new to our finances and is a result of the inflation rates we have seen over the last two years. The church currently has \$1,213,781.06 invested in a laddered CD portfolio with maturity dates from 3-18 months. Each CD earning a minimum of 4%.

65% of this portfolio is comprised of designated funds for our West Campus, which is why 65% of our interest income goes back to that fund.

IRS regulations are strict on donor intent with regards to designated/restricted gifts, but interest income has no such restraints. Still, it is our desire to earn as much for our West Campus fund as we can.

Next month we will preview the budget for next year and have more clarity on full year income.

Respectfully,

Ron Alexander