

Confessional Evangelical Lutheran Conference
Treasurer's Report to the Tenth Triennial Convention
Virtual Convention May 25, 2021

Historical Convention Cost

1999 Winter Haven, FL	\$32,508
2002 Gothenburg, Sweden	\$28,239
2005 Narita, Japan	\$45,913
2008 Kiev, Ukraine	\$41,210
2011 New Ulm, Minnesota, USA	\$30,006
2014 Lima, Peru	\$44,896
2017 Grimma, Germany	\$58,782

CELC Convention Offerings

2008 Kiev	\$1,225	to MultiLanguage Publications
2011 New Ulm	\$4619	to MultiLanguage Publications
2014 Lima	\$1107	to Amazon Lutheran High School
2017 Grimma	\$2568	to Roma ministry

Contributions to CELC

	<u>From Member Synods</u>	<u>From Individuals</u>
2017	\$16,615.50	\$3570.05
2018	\$11,628.09	\$2000
2019	\$10,500	\$4025
2020	\$11,845	\$66,143.20

CELC Financial Position May 23, 2021

BMO Harris Bank Checking Account	\$68,808.95
Wells Fargo Sh Term Income Fund	\$50,947.10
Fidelity Inherited IRA (Gawrisch)	<u>\$67,316.03</u>
Total	\$187,072.08

Assets Restricted by Donors

WELS offering for travel assistance	\$43,176.01
Kingdom Workers Grant	\$10,000
Antioch Grant	<u>\$10,000</u>
Total	\$63,176.01

Note: The grants from Kingdom Workers and Antioch Foundation require use by the end of 2021. We do not know if these may carry over to the 2023 convention.

Total Assets including restricted funds: \$250,248.09

Audit Report

The Treasurer's reports are regularly reviewed by an audit committee. Since the Grimmer convention, the financial records have been reviewed by Jeremy Bonow, a CPA working for a large regional American accounting firm, Art Hilker, a retired banker, and Arlan Miller, a retired General Motors superintendent. All are WELS members.

The auditors review all bank records, all written checks, all invoices, all wire transfers and all receipts. The auditors found that all records were available for review and were in good order. No inaccuracies were found in tracking transactions. Jeremy Bonow and Art Hilker audited 2017-2018. Arlan Miller audited 2019 and 2020.