



**Knights of
Columbus®**

REPORT OF THE STATE TREASURER

District of Columbia State Council

126th State Convention - May 2025

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ACCOUNTING TOTALS (*as of May 9, 2025*)

The District of Columbia State Council ("State Council") maintains accounts with the Truist Financial Corporation. As of May 9, 2025, the State Council's accounting totals are as follows:

- **Current Assets - \$11,707.89**
 - Cash Balance - \$9,957.89
 - Expected Income:
 - State Per Capita Payments - \$698.00
 - State Convention Payments - \$1,052.00
- **Debts & Liabilities - \$4,704.88**
 - Outstanding Disbursements - \$331.28
 - Anticipated Membership Incentive Payments - \$2,850.00
 - Membership Credits for Fraternal Year 2025-2026 - \$846.00
 - Supreme Convention Funds Held in Trust - \$677.60
- **GRAND TOTAL - \$7,003.01**

Anticipated expenses not reflected above include all costs related to the 2025 State Convention, such as catering, as well as other regular administrative expenses and any reimbursements that might arise over the remainder of the Fraternal Year.

DEBTS & LOANS

On June 30, 2012, the State Council entered into a loan agreement with Washington Council 224 and the Washington Council Home, Inc. The State Council borrowed \$3,000 at a 6% annual rate. Under the terms of the loan, the State Council opted to repay through the waiving of annually assessed state per capita levies upon Washington Council 224. On November 20, 2024, the State Council provided Washington Council Home, Inc. with a final payment of \$5.83, which satisfied the balance due on the loan account after waiving this Fraternal Year's per capita levy. Washington Council Home, Inc. issued a Note of Satisfaction on December 10, 2024. **The loan has now been repaid in full.**

ANNUAL PER CAPITA

The State Council assesses per capita on the first day of the Fraternal Year. Per capita rates for Fraternal Year 2024-2025 were \$4 per eligible member for College Councils and \$5 per eligible member of all other Councils. Per capita assessments also included a \$25 degree fee. Eligible members, by definition, exclude inactive, honorary, honorary life, or disabled/exempt members. As of May 9, 2025, the State Council has collected **88%** of the annual per capita levy. **86.3%** of active councils have paid.

	FY24-25	FY23-24
Total Billable Members	1,323	1,471
Total Assessed	\$6,887.00	\$7,544.00
Total Expected (after discounts, <i>etc.</i>)	\$5,846.00	\$6,520.00
Total Collected (excluding credits)	\$4,404.00	\$6,041.00

Although not reflected in the foregoing, \$750 in credits have been applied against per capita balances for three councils. Those credits reflect membership incentives earned by the councils over the fraternal year and after the date of assessment. An additional \$6 has been overpaid by two councils; those overpayments will be deducted from next year's assessments as discounts.

Three councils have outstanding state per capita balances:

- St. Michael the Archangel 14823
- St. Augustine 15723
- Bl. Karl of Austria 17834

CHRISTOPHER FUND

The Supreme Council maintains a charitable account for each state council called the "Christopher Fund." The Christopher Fund accumulates money during the year and, at the end of each year, based on a report by the Supreme Council, a state council is able to disburse funds for charitable purposes for a certain amount over the base principal. The chosen charity of the State Council, as designated by a resolution of the 117th Annual Convention, is the "DC Knights of Columbus Charities." In December 2024, the Supreme Council distributed **\$404.47** to the DC Knights of Columbus Charities; this represents the benefit payout for 2023. The State Council has not yet received a statement for 2024.

IRS FORM 990-N

The Internal Revenue Code requires every organization exempt from taxation under section 501(a) to file an annual return that specifies the items of gross income, receipts, disbursements, and such other information needed for the purpose of carrying out the internal revenue laws. Tax-exempt entities with under \$50,000 in gross receipts may opt to file a short, concise Form 990-N "e-Postcard" filing in lieu of the full Form 990. As a

501(c)(8) fraternal nonprofit organization, the State Council is required to file an annual return, but it also qualifies for the e-Postcard filing. The State Council filed its Form 990-N with the Internal Revenue Service on **February 17, 2025**.

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I affirm that the foregoing is complete and accurate, to the best of my knowledge and according to the financial records that I have maintained over the course of the Fraternal Year. In accordance with our Bylaws, I further affirm and report that I have carried out my duties faithfully as State Treasurer over the course of the Fraternal Year. All values included in this report are current as of May 9, 2025.

Dated: May 9, 2025

Respectfully submitted,



Ryan P. Mulvey, Esq., FDD, PGK
State Treasurer