

To: EC (and GC)
 From: Brent your Treasurer
 Re: Treasurer's Report to October 31st, 2020

Hi everyone – here below is a summary update on Fellowship finances. In the case of the latest P&L and Balance Sheet they are as of October 31st. They will not include all the detailed adjustments from the bank reconciliation and investment statements. That information will be included once the General Ledger is updated. Nonetheless the report is a reasonably accurate snapshot. Feel free to ask questions at treasurer@urantiabook.org

- 1) **Fellowship will Benefit from a Remainder Trust** – the file on this estate gift has been closed now that the estate portfolio has been transferred to one of the Fellowship's financial investor firms.
- 2) **Investments** – The following are excerpted from the three advisor reports as of the end of October. Our investments dropped again over the month of September but we are still ahead of the growth + interest + dividends forecasted for 2020. The goal is to get as close as we can to the 2020 budgeted investment growth plus income of 5% (\$105,000). As of October 31st overall portfolio growth has been about \$117,000 over 10 months. This slower growth can be partially attributed to continuing covid19 impacts on the equity markets and US election uncertainty as of month-end. I remain optimistic we will meet our investment growth + income of 5% even if the markets take another hit before year-end. Recent market activity has been upward since the election.

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$903,728.09	\$581,980.84
Cash deposited	0.00	325,000.00
Securities deposited	0.00	0.00
Cash withdrawn	-1,347.09	-48,553.37
Securities withdrawn	0.00	0.00
Change in value	-10,434.04	33,519.49
Closing value	\$891,946.96	\$891,946.96



Wells Fargo net portfolio growth for the YTD is approx \$31,970 ignoring the office working capital withdrawal earlier this year of \$47K.

Activity

	This Statement		Year to Date	
Beginning Balance	\$	572,420.26	\$	196,963.63
Deposits	\$	0.00	\$	489,956.67
Income	\$	653.23	\$	6,183.07
Withdrawals	\$	0.00	\$	(164,956.67)
Expenses	\$	(986.19)	\$	(2,594.52)
Change in Value	\$	(2,973.12)	\$	43,562.00
Ending Balance	\$	569,114.18	\$	569,114.18

RAYMOND JAMES®

net YTD "growth" = approx \$47,150

Fund Statement - Year To Date: 01/01/2020 - 10/31/2020 - Preliminary

Activity

Beginning Fund Balance	371,843.75
Contributions	325,000.00
Interest and Dividends	8,309.23
Unrealized Gains (Losses)	18,557.47
Realized Gains (Losses)	15,873.95
Administrative Fees	(4,514.01)
Change in Account Value	363,226.64
Ending Fund Balance	735,070.39

KANSAS CITY COMMUNITY FOUNDATION
 net portfolio growth YTD is approx \$38,200

- 3) **Second Miler Development Fund** – the EC approved four projects in the first round. There could be about that many in a second round but it is generally quiet on the grant application front.
- 4) **IT and Committee Expenditures** –Total standing committee spending is at \$33,277 (2020 budget approved at \$94,425. The under spending by Committees is understandable given the pandemic. At https://drive.google.com/file/d/1aYXupkWsPgocVl3_e3_QfQeBrsh3XiNN/view?usp=sharing you will find the updated detailed Committee expenditures vs budget.

5)

IT/Web Consultants

5240000 · IT/Web Coordinator	
5241001 · IT Consultant Content	31,268.40
Total 5240000 · IT/Web Coordinator	31,268.40
5241000 · IT/Web Consultants - Other	3,386.00
Total 5241000 · IT/Web Consultants	34,654.40

2020 WA Migration budget = \$39,000

Committee Expense

5300000 · Committee Expense	
5300300 · Committee-Interfaith	
5300330 · Interfaith - Travel Expense	731.22
5300340 · Interfaith - Events & Projects	913.24
Total 5300300 · Committee-Interfaith	1,644.46
5300400 · Committee-Outreach	
5300420 · Outreach - Fairs & Expos	1,624.25
5300440 · Outreach - Multi-Media Projects	1,325.40
5300460 · Outreach - Books & Supplies	417.06
Total 5300400 · Committee-Outreach	3,366.71
5300500 · Committee - Int'l Fell	
5300540 · Int'l Fell - Travel Expense	3,767.70
5300541 · Int'l Fell - Special Projects	3,989.21
5300550 · Int'l Fell - Events & Meetings	6,722.47
Total 5300500 · Committee - Int'l Fell	14,479.38
5300700 · Committee - Publications	
5300710 · Publictns - Mighty Messenger	2,435.52
5300720 · Publications - Postage	1,724.87
5300730 · Publictns - Fellowship Herald	2,521.55
5300740 · Publications - Labor	2,870.00
Total 5300700 · Committee - Publications	9,551.94
5300800 · Committee- Finance	
5300810 · Finance-Printing Fund	1,941.64
5300822 · Finance - Shipping/Postage	238.69
5300826 · Finance - Special Project	49.50
Total 5300800 · Committee- Finance	2,229.83
5300950 · Committee - YaYA	
5300955 · YaYA - Events	1,505.75
5300957 · YaYA - Media	498.43
Total 5300950 · Committee - YaYA	2,004.18
Total 5300000 · Committee Expense	33,276.50

2020 total all Standing Committee budgets = \$94,425

- 6) To reconcile the 2020 actual with the 2020 budget one needs to allow for the insurance payout, there was no UGE, the fact no equities were sold meaning investment income "on paper" is buried until year-end adjustments to equity are made plus several other unpredicted items.

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The Urantia Book Fellowship Profit & Loss Prev Year Comparison January through October 2020

Basis

	Jan - Oct 20	Jan - Oct 19	
Income			
4000000 · Contributions	171,714.54	188,520.41	
4100000 · Sales	24,162.74	24,468.89	
4200100 · Conference Income	-1,600.00	55,537.00	
4300000 · Interest Earned	87.42	911.44	
4350000 · Dividends Received	7,816.30	19,742.35	
4400000 · Miscellaneous Income	1,006,164.38	0.00	
4400002 · Gain(Loss)-Sales of Securities	-26,278.23	17,963.41	
4999010 · Returned Check Charges	5.26	0.00	
Total Income	1,182,072.41	307,143.50	
Cost of Goods Sold			
5000000 · Cost of Goods Sold	40,108.70	33,049.75	
Total COGS	40,108.70	33,049.75	
Gross Profit	1,141,963.71	274,093.75	
Expense			
5100000 · Employee Expense	91,368.24	89,350.48	
5200000 · Contract Services	47,596.60	58,457.86	
5300000 · Committee Expense	33,276.50	42,551.55	
5301000 · Conference Expenses	-117.78	46,704.28	
5360000 · Special Programs	5,100.00	0.00	
5360060 · Website/IT Expense	9,975.63	8,602.63	
5360590 · Pipeline of Light	4,292.63	3,620.39	
5400000 · EC/GC	14,537.29	2,593.03	
5600000 · Administrative Expense	25,970.86	32,902.44	
5950000 · Loss And Disposal Of Assets	0.00	-97.08	
5950050 · Bad Debts	370.92	0.00	
7400010 · Taxes - Other Taxes&Filing Fees	55.16	36.52	
9999010 · Bank Service Charges	76.00	8.81	
Total Expense	232,502.05	284,730.91	
Net Income	909,461.66	-10,637.16	

Compares period
January to October
2019 and 2020

7)

The Urantia Book Fellowship
Balance Sheet
As of October 31, 2020

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1000000 · Cash Accounts	628,055.23
Total Checking/Savings	628,055.23
Accounts Receivable	
1100000 · Accounts Receivable	5,183.81
Total Accounts Receivable	5,183.81
Other Current Assets	
1120 · *Inventory Asset	252.00
1200000 · Inventory Asset	139,599.68
1299000 · Undeposited Funds	53.91
1300000 · Prepaid Expenses	2,281.01
Total Other Current Assets	142,186.60
Total Current Assets	775,425.64
Other Assets	
1700000 · Investments	1,478,040.17
1800000 · Other Assets	51,197.80
Total Other Assets	1,529,237.97
TOTAL ASSETS	2,304,663.61
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2020000 · Sales Tax Payable	-1.00
Total Accounts Payable	-1.00
Other Current Liabilities	
2000991 · Temporary A/P	988.11
2100000 · Payroll Liabilities	2,656.85
2140000 · Accrued sales taxes	61.51
2150000 · Accrued expenses - other	1,500.00
Total Other Current Liabilities	5,206.47
Total Current Liabilities	5,205.47
Total Liabilities	5,205.47
Equity	
3000000 · Unrestricted net assets	1,274,449.41
3200000 · Temporarily Restrict Net Assets	61,573.00
3900 · Retained Earnings	53,974.07
Net Income	909,461.66
Total Equity	2,299,458.14
TOTAL LIABILITIES & EQUITY	2,304,663.61

