

To: EC (and GC)
 From: Brent your Treasurer
 Re: Treasurer's Report to November 30th, 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 November 30th. Of necessity they will not yet include all the detailed adjustments from the bank reconciliation and investment statements. Nonetheless the report is a reasonably accurate snapshot. Feel free to ask questions now or later at treasurer@urantiabook.org

- 1) **Investments** – The following are excerpted from the three advisor reports as of the end of November. Our investments experienced a bit of a rebound since the last Treasurer's report and we remain ahead of the growth (realized and unrealized) + 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 November 30th overall portfolio growth has been about \$280,000 over 11 months. No securities have been cashed in this year to meet operational needs. A working capital cash withdrawal from WF was made early in the year. We should meet or exceed our investment growth target even if the markets take another hit before year-end.

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$891,946.96	\$581,980.84
Cash deposited	21,670.25	346,670.25
Securities deposited	74,841.27	74,841.27
Cash withdrawn	0.00	-48,553.37
Securities withdrawn	0.00	0.00
Change in value	83,067.18	116,586.67
Closing value	\$1,071,525.66	\$1,071,525.66



Wells Fargo net portfolio growth for the YTD is apprx \$120,145.

	This Statement		Year to Date	
Beginning Balance	\$	569,114.18	\$	196,963.63
Deposits	\$	0.00	\$	489,956.67
Income	\$	759.14	\$	6,942.21
Withdrawals	\$	0.00	\$	(164,956.67)
Expenses	\$	0.00	\$	(2,594.52)
Change in Value	\$	30,280.07	\$	73,842.07
Ending Balance	\$	600,153.39	\$	600,153.39

RAYMOND JAMES®

net YTD "growth" = apprx \$78,190.

Fund Statement - Year To Date: 01/01/2020 - 11/30/2020 - Preliminary

Activity

Beginning Fund Balance	371,843.75
Contributions	325,000.00
Interest and Dividends	8,769.57
Unrealized Gains (Losses)	65,322.71
Realized Gains (Losses)	15,895.25
Administrative Fees	(4,514.01)
Change in Account Value	410,473.52
Ending Fund Balance	782,317.27

KANSAS CITY COMMUNITY FOUNDATION
 net portfolio growth YTD is apprx \$85,470

- 2) **Ethical Investments Review** - earlier this year it was mentioned that at some point when markets settled down a bit the Treasurer would ask the EC to authorize a review of our stock holdings to see

if the corporate stocks we hold meet some reasonable standard of ethical behaviour. How would you approach such a review? Keep in mind that few will be perfectly behaved but the nasty ones should certainly not be included in our portfolio. This is not about our financial adviser firms – all three each provide us with a good low-to-moderate risk basket of investments and, thus far, excellent service in my opinion. Ahead of a review do you have some questionable corporation names to share with me? I will check our portfolio for you. With EC approval this is a winter-spring project.

- 3) **Second Miler Development Grant Fund** – the EC approved four projects (two Africa, two USA) in batch #1 and it may consider 6 more applications in batch #2 (two Uganda, one Venezuela and three USA) at the next opportunity.

- 4) **IT and Committee Expenditures** – Total standing committee spending is now at \$37,306 (2020 budget approved at \$94,425). The under spending by Committees is understandable given the pandemic.

You can find the updated detailed 2020 standing committee expenditures vs budget at this link.

<https://drive.google.com/file/d/1PblN7aObNZLo3lXwg7RkdmUtxW8YvCQ2/view?usp=sharing>

5)

IT/Web Consultants

5200000 · Contract Services		
5241000 · IT/Web Consultants		
5240000 · IT/Web Coordinator		
5241001 · IT Consultant Content	33,267.15	
Total 5240000 · IT/Web Coordinator		33,267.15
5241000 · IT/Web Consultants - Other	3,386.00	
Total 5241000 · IT/Web Consultants	2020 WA Migration budget = \$39,000	36,653.15

Committee Expense

5300000 · Committee Expense		
5300300 · Committee-Interfaith		
5300330 · Interfaith - Travel Expense	731.22	
5300340 · Interfaith - Events & Projects	489.99	
Total 5300300 · Committee-Interfaith		1,221.21
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	7,135.72	
5300560 · Int'l Fell - Outreach Materials	725.00	
5300593 · Int'l Fell - Shipping & Admin	14.99	
Total 5300500 · Committee - Int'l Fell		15,632.62
5300700 · Committee - Publications		
5300710 · Publictns - Mighty Messenger	2,435.52	
5300720 · Publications - Postage	1,724.87	
5300730 · Publictns - Fellowship Herald	5,820.83	
5300740 · Publications - Labor	2,870.00	
Total 5300700 · Committee - Publications		12,851.22
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	2020 total all Standing Committee budgets = \$94,425	37,305.77

- 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.

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

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	Jan - Nov 20	Jan - Nov 19
Income		
4000000 · Contributions	180,655.39	201,799.55
4100000 · Sales	29,506.42	26,043.93
4200100 · Conference Income	-1,600.00	55,537.00
4300000 · Interest Earned	87.63	928.70
4350000 · Dividends Received	7,816.30	20,478.96
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	1,196,357.15	322,751.55
Cost of Goods Sold		
5000000 · Cost of Goods Sold	45,601.57	35,327.83
Total COGS	45,601.57	35,327.83
Gross Profit	1,150,755.58	287,423.72
Expense		
5100000 · Employee Expense	99,296.04	97,789.53
5200000 · Contract Services	49,595.35	64,525.24
5300000 · Committee Expense	37,305.77	49,904.77
5301000 · Conference Expenses	-117.78	47,256.37
5360000 · Special Programs	10,396.42	0.00
5360060 · Website/IT Expense	11,073.50	9,619.48
5360590 · Pipeline of Light	7,098.24	3,684.79
5400000 · EC/GC	14,537.29	2,681.32
5600000 · Administrative Expense	25,145.54	35,535.11
5950000 · Loss And Disposal Of Assets	0.00	-97.08
5950050 · Bad Debts	0.00	0.00
7400010 · Taxes - Other Taxes&Filing Fees	55.16	77.14
9999010 · Bank Service Charges	98.57	8.81
Total Expense	254,484.10	310,985.48
Net Income	896,271.48	-23,561.76

- 7) The Balance Sheet shows more cash on hand than is the case. Most of our cash has been invested but the General Ledger adjustments usually lag due to the timing of statements. Cash on hand is closer to \$100,000 to be sure operating funds are available. This level is what the updated EC investment Policy calls for.

THE GRANTIA BOOK Fellowship
Balance Sheet
As of November 30, 2020

	Nov 30, 20
ASSETS	
Current Assets	
Checking/Savings	
1000000 · Cash Accounts	614,303.75
Total Checking/Savings	614,303.75
Accounts Receivable	
1100000 · Accounts Receivable	10,040.09
Total Accounts Receivable	10,040.09
Other Current Assets	
1120 · Inventory Asset	252.00
1200000 · Inventory Asset	134,961.24
1299000 · Undeposited Funds	420.75
1300000 · Prepaid Expenses	2,281.01
Total Other Current Assets	137,915.00
Total Current Assets	762,258.84
Other Assets	
1700000 · Investments	1,478,040.17
1800000 · Other Assets	51,197.80
Total Other Assets	1,529,237.97
TOTAL ASSETS	2,291,496.81
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	2,680.23
2140000 · Accrued sales taxes	61.51
2150000 · Accrued expenses - other	1,500.00
Total Other Current Liabilities	5,229.85
Total Current Liabilities	5,228.85
Total Liabilities	5,228.85
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	896,271.48
Total Equity	2,286,267.96
TOTAL LIABILITIES & EQUITY	2,291,496.81