

To: EC and GC
From: Brent St. Denis, Treasurer
Re: **Treasurer's Report as of July 31st, 2021**

Hi everyone - find below an update on Fellowship finances to July 31st. As per usual this information may not yet include all the adjustments from the bank reconciliation and investment statements. Feel free to ask questions at treasurer@urantia-book.org – a shoutout to Paula, Derek and Gloriann for keeping very good accounting records. Let me know if you have suggestions to improve these monthly reports.

NEWS – John Lange has accepted the position of Finance Committee Chair. He is a long-time reader with much experience in leadership roles. I look forward to working with him. And “Thank-you” to Douglas Burns for his past service as Chair.

- 1) **Investments** – The following are excerpted from the three advisor reports as of the end of July. If trends continue, we will do better than forecasted in 2021. The earnings to-date if annualized are at about 16%. But even if we achieve 10% portfolio growth as of year-end that would be a bonus.

	WELLS FARGO	ADVISORS	THIS PERIOD	THIS YEAR
Opening value			\$1,194,406.91	\$1,099,137.68
Cash deposited			0.00	0.00
Securities deposited			0.00	0.00
Cash withdrawn			-1,948.85	-15,543.81
Securities withdrawn			0.00	0.00
Change in value			32,546.19	141,410.38
Closing value			\$1,225,004.25	\$1,225,004.25

As of July 31/21, the 2021 increase in fund value is about \$136,000 before a cash withdrawal for the office of \$10K

		This Statement	Year to Date
Beginning Balance	\$	643,044.73	\$ 617,585.55
Deposits	\$	0.00	\$ 0.00
Income	RAYMOND JAMES®	613.35	\$ 5,769.25
Withdrawals	\$	0.00	\$ (10,002.90)
Expenses	\$	(1,116.25)	\$ (3,226.09)
Change in Value	\$	12,367.56	\$ 44,783.58
Ending Balance	\$	654,909.39	\$ 654,909.39

As of July 31/21, the increase in fund value in 2021 is about \$47,000 before a cash withdrawal for the office of \$10K

Beginning Fund Balance	801,902.32
Interest and Dividends	6,230.58
Unrealized Gains (Losses)	45,125.73
Realized Gains (Losses)	9,031.15
Grants Approved	(30,000.00)
Administrative Fees	(3,452.39)
Change in Account Value	26,935.07
Ending Fund Balance	\$828,837.39

KANSAS CITY COMM FDN
as of July 31/21 the increase in fund value is about \$ 57,000 before a cash withdrawal for the office of \$30K

- 2) **IT and Committee Expenditures** –The IT and Standing Committee spending for 2021 are shown below.

5200000 · Contract Services

5241000 · IT/Web Consultants

5240000 · IT/Web Coordinator

5241001 · IT Consultant Content

12,301.45

Total 5240000 · IT/Web Coordinator

12,301.45

5241000 · IT/Web Consultants - Other

7,361.77

Total 5241000 · IT/Web Consultants

19,663.22

2021 Budget for IT Consultants = \$41,500

5300000 · Committee Expense

5300300 · Committee-Interfaith

5300340 · Interfaith - Events & Projects

950.00

5300360 · Interfaith - Projects

825.25

Total 5300300 · Committee-Interfaith

1,775.25

5300400 · Committee-Outreach

5300420 · Outreach - Fairs & Expos

950.00

5300440 · Outreach - Multi-Media Projects

3,275.51

Total 5300400 · Committee-Outreach

4,225.51

5300500 · Committee - Int'l Fell

5300540 · Int'l Fell - Travel Expense

900.00

5300541 · Int'l Fell - Special Projects

8,438.02

5300550 · Int'l Fell - Events & Meetings

404.99

5300593 · Int'l Fell - Shipping & Admin

30.00

Total 5300500 · Committee - Int'l Fell

9,773.01

5300600 · Committee-Education

5300610 · Education - Phone & Internet

120.00

Total 5300600 · Committee-Education

120.00

5300700 · Committee - Publications

5300710 · Publicitns - Mighty Messenger

743.00

5300720 · Publications - Postage

624.00

5300740 · Publications - Labor

2,103.50

Total 5300700 · Committee - Publications

3,470.50

5300800 · Committee- Finance

5300822 · Finance - Shipping/Postage

146.50

Total 5300800 · Committee- Finance

146.50

Total 5300000 · Committee Expense

19,510.77

Annual Committees Budget 2021 = \$ 85,640

- 3) **Monthly Financial Statements** – The Profit & Loss to June 30th and Balance Sheet at July 31st are below. Please note that to make 2021 more easily comparable to 2020 the unusual income in 2020 from an insurance bequest has been removed. The bottom-line is encouraging when compared to 2020. After the addition of investment earnings/growth the net income should show a surplus.

PROFIT & LOSS AS OF July 31st, 2021 with comparison to end of July 2020

January through July 2021

	Jan - Jul 21	Jan - Jul 20
Income		
4000000 · Contributions	113,938	114,878
4100000 · Sales	25,538	16,994
4200100 · Conference Income	20	-1,600
4300000 · Interest Earned	2	87
4350000 · Dividends Received	0	7,816
4400000 · Miscellaneous Income	0	1,006,164
for year-to-year comparison delete 2020 Ins bequest		-1,000,000
4400002 · Gain(Loss)-Sales of Securities	0	-26,278
4999010 · Returned Check Charges	0	0
Total Income	139,498	118,062
Cost of Goods Sold		
5000000 · Cost of Goods Sold	29,747	26,953
Total COGS	29,747	26,953
Gross Profit	109,751	91,108
Expense		
5100000 · Employee Expense	55,342	64,722
5200000 · Contract Services	24,689	30,536
5300000 · Committee Expense	19,511	27,687
5301000 · Conference Expenses	0	-118
5360000 · Special Programs	38,285	0
5360060 · Website/IT Expense	13,809	7,428
5360590 · Pipeline of Light	12,043	2,907
5400000 · EC/GC	2,959	14,377
5600000 · Administrative Expense	12,573	20,594
5950050 · Bad Debts	212	5
7400010 · Taxes - Other Taxes&Filing Fees	46	35
9999010 · Bank Service Charges	237	0
Total Expense	179,705	168,175
Net Income	-69,954	-77,067

Note – investment earnings/growth not yet added in. Second Miler Grant Program and Area Coordinator/Fieldworker expenditures are included in Special Programs in the above.

BALANCE SHEET AT July 31, 2021

	<u>Jul 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1000000 · Cash Accounts	54,655.08
Total Checking/Savings	54,655.08
Accounts Receivable	
1100000 · Accounts Receivable	6,635.18
Total Accounts Receivable	6,635.18
Other Current Assets	
1120 · *Inventory Asset	252.00
1200000 · Inventory Asset	111,372.78
1299000 · Undeposited Funds	780.00
1300000 · Prepaid Expenses	-2,216.19
Total Other Current Assets	110,188.59
Total Current Assets	171,478.85
Other Assets	
1700000 · Investments	1,839,433.43
1800000 · Other Assets	51,197.80
Total Other Assets	1,890,631.23
TOTAL ASSETS	<u>2,062,110.08</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2020000 · Sales Tax Payable	-43.61
Total Accounts Payable	-43.61
Other Current Liabilities	
2000991 · Temporary A/P	988.11
2100000 · Payroll Liabilities	753.67
2140000 · Accrued sales taxes	61.51
2150000 · Accrued expenses - other	1,500.00
Total Other Current Liabilities	3,303.29
Total Current Liabilities	3,259.68
Total Liabilities	3,259.68
Equity	
3000000 · Unrestricted net assets	1,098,706.53
3200000 · Temporarily Restrict Net Assets	61,573.00
3900 · Retained Earnings	968,524.90
Net Income	-69,954.03
Total Equity	2,058,850.40
TOTAL LIABILITIES & EQUITY	<u>2,062,110.08</u>

Note - To be recorded at yearend to reflect unrealized gains - investments as of August 7, 2021 which is after withdrawals for office Working Capital (\$50,000) = \$2,722,045