

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

Hi everyone - find below an update on Fellowship finances to August 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 – another shoutout to Paula, Derek and Gloriann for keeping very good accounting records. Let me know if you have suggestions to improve these monthly reports.

September 22 Accounting 101 for Interested GC members – a one-hour introduction for General Council members on reading financial statements and accounting basics is scheduled for 8 PM Eastern Sept 22. Derek will send a Zoom link to all GC should you be interested. Yours truly will present this painless seminar.

- 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 17%. Even 10% portfolio growth r04 2021 would be a bonus.

	THIS PERIOD	THIS YEAR
Opening value	\$1,225,004.25	\$1,099,137.68
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-15,543.81
Securities withdrawn	0.00	0.00
Change in value	35,987.68	177,398.06
Closing value	\$1,260,991.93	\$1,260,991.93

As of August 31/21, the 2021 increase in fund value is about \$ 172,000 before a cash withdrawal for the office of \$10K

Beginning Balance	\$	654,909.39	\$	617,585.55
Deposits	\$	0.00	\$	0.00
Income	\$	750.63	\$	6,519.88
Withdrawals	RAYMOND JAMES®	0.00	\$	(10,002.90)
Expenses	\$	0.00	\$	(3,226.09)
Change in Value	\$	4,939.46	\$	49,723.04
Ending Balance	\$	660,599.48	\$	660,599.48

As of August 31/21, the increase in fund value in 2021 is about \$53,000 before a cash withdrawal for the office of \$10K

Beginning Fund Balance	801,902.32
Interest and Dividends	6,488.43
Unrealized Gains (Losses)	54,278.76
Realized Gains (Losses)	9,065.47
Grants Approved	(30,000.00)
Administrative Fees	(4,036.68)
Change in Account Value	35,795.98
Ending Fund Balance	\$837,698.30

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as of August 31/21 the increase in fund value is about \$ 66,000 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.

5241000 · IT/Web Consultants	
5240000 · IT/Web Coordinator	
5241001 · IT Consultant Content	14,397.70
Total 5240000 · IT/Web Coordinator	<u>14,397.70</u>
5241000 · IT/Web Consultants - Other	7,361.77
Total 5241000 · IT/Web Consultants	<u>21,759.47</u>

2021 Budget for IT Consultants =\$41,500
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5300300 · Committee-Interfaith	
5300330 · Interfaith - Travel Expense	0.00
5300340 · Interfaith - Events & Projects	950.00
5300360 · Interfaith - Projects	825.25
Total 5300300 · Committee-Interfaith	<u>1,775.25</u>
5300400 · Committee-Outreach	
5300420 · Outreach - Fairs & Expos	950.00
5300440 · Outreach - Multi-Media Projects	4,998.57
5300460 · Outreach - Books & Supplies	14.27
Total 5300400 · Committee-Outreach	<u>5,962.84</u>
5300500 · Committee - Int'l Fell	
5300540 · Int'l Fell - Travel Expense	1,971.99
5300541 · Int'l Fell - Special Projects	12,190.05
5300550 · Int'l Fell - Events & Meetings	404.99
5300593 · Int'l Fell - Shipping & Admin	425.00
Total 5300500 · Committee - Int'l Fell	<u>14,992.03</u>
5300600 · Committee-Education	
5300610 · Education - Phone & Internet	120.00
Total 5300600 · Committee-Education	<u>120.00</u>
5300700 · Committee - Publications	
5300710 · Publictns - Mighty Messenger	743.00
5300720 · Publications - Postage	1,357.64
5300730 · Publictns - Fellowship Herald	3,605.48
5300740 · Publications - Labor	2,436.00
Total 5300700 · Committee - Publications	<u>8,142.12</u>
5300800 · Committee- Finance	
5300810 · Finance-Printing Fund	0.00
5300822 · Finance - Shipping/Postage	193.69
5300826 · Finance - Special Project	0.00
Total 5300800 · Committee- Finance	<u>193.69</u>
5300950 · Committee - YaYA	
5300955 · YaYA - Events	0.00
5300957 · YaYA - Media	0.00
Total 5300950 · Committee - YaYA	<u>0.00</u>
Total 5300000 · Committee Expense	<u>31,185.93</u>

Annual Committees Budget 2021 = \$ 85,640

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

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

	Jan - Aug 21	Jan - Aug 20
Income		
4000000 · Contributions	129,993	122,934
4100000 · Sales	27,664	
4200100 · Conference Income	20	-1,600
4300000 · Interest Earned	2	221
4350000 · Dividends Received	0	16,048
4400000 · Miscellaneous Income	0	1,006,164
to adjust out 2020 insurance payout		-1,000,000
4400002 · Gain(Loss)-Sales of Securities	0	-23,418
4999010 · Returned Check Charges	0	0
Total Income	157,679	120,350
Cost of Goods Sold		
5000000 · Cost of Goods Sold	32,540	29,397
Total COGS	32,540	29,397
Gross Profit	125,139	90,953
Expense		
5100000 · Employee Expense	63,306	73,453
5200000 · Contract Services	26,920	39,829
5300000 · Committee Expense	31,186	29,603
5301000 · Conference Expenses	0	-118
5360000 · Special Programs	38,285	0
5360060 · Website/IT Expense	14,249	8,266
5360590 · Pipeline of Light	21,715	3,212
5400000 · EC/GC	3,628	14,537
5600000 · Administrative Expense	14,333	28,438
5950050 · Bad Debts	212	5
7400010 · Taxes - Other Taxes&Filing Fees	59	45
9999010 · Bank Service Charges	278	0
Total Expense	214,172	197,271
Net Income	-89,033	-106,318

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 August 31st , 2021

	Aug 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1000000 · Cash Accounts	64,302.59
Total Checking/Savings	64,302.59
Accounts Receivable	
1100000 · Accounts Receivable	6,626.32
Total Accounts Receivable	6,626.32
Other Current Assets	
1120 · *Inventory Asset	252.00
1200000 · Inventory Asset	109,803.63
1299000 · Undeposited Funds	185.00
1300000 · Prepaid Expenses	-2,216.19
Total Other Current Assets	108,024.44
Total Current Assets	178,953.35
Other Assets	
1700000 · Investments	2,441,052.30
1800000 · Other Assets	51,197.80
Total Other Assets	2,492,250.10
TOTAL ASSETS	2,671,203.45
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	1,097.67
2140000 · Accrued sales taxes	61.51
2150000 · Accrued expenses - other	1,500.00
Total Other Current Liabilities	3,647.29
Total Current Liabilities	3,603.68
Total Liabilities	3,603.68
Equity	
3000000 · Unrestricted net assets	1,646,390.33
3200000 · Temporarily Restrict Net Assets	61,573.00
3900 · Retained Earnings	1,048,669.38
Net Income	-89,032.94
Total Equity	2,667,599.77
TOTAL LIABILITIES & EQUITY	2,671,203.45

Note – Unrealized gains to be recorded at yearend - investments as of Sept 5, 2021 after withdrawals for office Working Capital (\$50,000) = \$ 2,760,560 before Kansas City update