

To: EC and GC

From: Brent St. Denis, Treasurer

Re: **Treasurer's Report as of September 30th, 2021**

Hi everyone – here's the update on Fellowship finances to September 30th. 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@urantiabook.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.

We have withdrawn \$80,000 from our advisors for working capital in the office. This is normal. Overall, we are in good financial shape. I have included as the last items below a link to the now adjusted 2020 statements prepared by Gloriann for by the auditor. And some NEWS.

Investments – The following are excerpted from the three advisor reports as of the end of September. If trends continue, we should do better than the 5% forecasted for 2021. The earnings to-date, if annualized, are down from summer highs and are hovering between 10% and 11 % as of Oct 10th.

	THIS PERIOD	THIS YEAR
Opening value	\$1,260,991.93	\$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Cash withdrawn	0.00	-15,543.81
Securities withdrawn	0.00	0.00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	-63,252.20	114,145.86

Closing value	\$1,197,739.73	\$1,197,739.73
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	This Statement		Year to Date	
Beginning Balance	\$	660,599.48	\$	617,585.55
Deposits	\$	0.00	\$	0.00
Income	\$	1,190.81	\$	7,710.69
Withdrawals	\$	(15,000.00)	\$	(25,002.90)
Expenses	\$	0.00	\$	(3,226.09)
Change in Value	\$	(27,239.04)	\$	22,484.00
Ending Balance	\$	619,551.25	\$	619,551.25

As of Sept 30/21, the 2021 increase in fund value is about \$ 110,000 before a cash withdrawal for the office of \$10K

As of Sept 30/21, the increase in fund value in 2021 is about \$27,000 before a cash withdrawal for the office of \$25K

Beginning Fund Balance		801,902.32
Interest and Dividends		8,816.81
Unrealized Gains (Losses)		31,898.26
Realized Gains (Losses)	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> KANSAS CITY COMM FDN as of Sept 30/21 the increase in fund value is about \$50,000 before a cash withdrawal for the office of \$30K </div>	10,717.71
Grants Approved		(30,000.00)
Administrative Fees		(4,620.17)
Change in Account Value		16,812.61
Ending Fund Balance		\$818,714.93



Assets

Equity Pool - Domestic	312,069.71
Equity Pool - International	89,051.94
Fixed Income Pool - Intermediate	108,048.68
Fixed Income Pool - Short Term	267,622.53
Money Market Pool	41,922.07
Total Assets	\$818,714.93

- 1) **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 16,445.20

Total 5240000 · IT/Web Coordinator 16,445.20

5241000 · IT/Web Consultants - Other 8,321.77

Total 5241000 · IT/Web Consultants 24,766.97

2021 Budget for IT Consultants =\$41,500

5300000 · Committee Expense	
5300300 · Committee-Interfaith	
5300330 · Interfaith - Travel Expense	355
5300340 · Interfaith - Events & Projects	950
5300360 · Interfaith - Projects	825
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Total 5300300 · Committee-Interfaith	2,130
5300400 · Committee-Outreach	
5300420 · Outreach - Fairs & Expos	950
5300440 · Outreach - Multi-Media Projects	5,059
5300460 · Outreach - Books & Supplies	14
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Total 5300400 · Committee-Outreach	6,023
5300500 · Committee - Int'l Fell	
5300540 · Int'l Fell - Travel Expense	3,076
5300541 · Int'l Fell - Special Projects	12,190
5300550 · Int'l Fell - Events & Meetings	405
5300593 · Int'l Fell - Shipping & Admin	425
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Total 5300500 · Committee - Int'l Fell	16,096
5300600 · Committee-Education	
5300610 · Education - Phone & Internet	327
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Total 5300600 · Committee-Education	327
5300700 · Committee - Publications	
5300710 · Publictns - Mighty Messenger	4,051
5300720 · Publications - Postage	1,358
5300730 · Publictns - Fellowship Herald	3,605
5300740 · Publications - Labor	2,672
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Total 5300700 · Committee - Publications	11,687
5300800 · Committee- Finance	
5300810 · Finance-Printing Fund	0
5300822 · Finance - Shipping/Postage	194
5300826 · Finance - Special Project	0
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Total 5300800 · Committee- Finance	194
5300950 · Committee - YaYA	
5300955 · YaYA - Events	0
5300957 · YaYA - Media	0
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Total 5300950 · Committee - YaYA	0
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Total 5300000 · Committee Expense	36,456

Annual Committees Budget 2021 = \$ 85,640

- 2) **Monthly Financial Statements** – The Profit & Loss to Sept 30th and Balance Sheet at Sept 30th 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 and pending year-end adjustments from our investment portfolio a figure which is ¾ of the 2021 budget for investment earnings and growth is used. See both NOTES.

PROFIT & LOSS AS OF Sept 30th , 2021 with comparison to end of Sept 2020

The Urantia Book Fellowship Profit & Loss Prev Year Comparison January through September 2021		
	Jan - Sep 21	Jan - Sep 20
Income		
4000000 · Contributions	136,920	127,805
4100000 · Sales	29,003	24,268
4200100 · Conference Income	20	-1,600
4300000 · Interest Earned	2	222
4350000 · Dividends Received	0	22,040
4400000 · Miscellaneous Income	0	1,006,164
NOTE: Add 3/4 budgetted investment growth for comparison	86,250	86,250
NOTE: Remove 2020 insurance benefit for comparison		-1,000,000
4400002 · Gain(Loss)-Sales of Securities	0	-20,365
4999010 · Returned Check Charges	0	0
Total Income	252,195	244,783
Cost of Goods Sold		
5000000 · Cost of Goods Sold	36,699	38,524
Total COGS	36,699	38,524
Gross Profit	215,495	206,259
Expense		
5100000 · Employee Expense	71,270	82,268
5200000 · Contract Services	33,728	41,991
5300000 · Committee Expense	36,456	31,596
5301000 · Conference Expenses	0	-118
5360000 · Special Programs	41,505	0
5360060 · Website/IT Expense	14,642	9,065
5360590 · Pipeline of Light	22,923	3,989
5400000 · EC/GC	4,437	14,537
5600000 · Administrative Expense	15,834	31,375
5631015 · Uversa-Audio Recording	0	0
5950050 · Bad Debts	212	376
7400010 · Taxes - Other Taxes&Filing Fees	88	55
9999010 · Bank Service Charges	324	0
Total Expense	241,420	215,133
Net Income after noted adjustments for presentation purposes	-25,925	-8,874
NOTE - Typically fall donations get us to approx \$230K to \$240K by yearend		

Note – Second Miler Grant Program and Area Coordinator/Fieldworker (ACFW) expenditures are included in Special Programs in the above.

BALANCE SHEET AT SEPT 30th , 2021

The Urantia Book Fellowship Balance Sheet As of September 30, 2021

	Sep 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1000000 · Cash Accounts	42,484.51
Total Checking/Savings	42,484.51
Accounts Receivable	
1100000 · Accounts Receivable	6,558.44
Total Accounts Receivable	6,558.44
Other Current Assets	
1120 · *Inventory Asset	252.00
1200000 · Inventory Asset	108,690.59
1299000 · Undeposited Funds	219.38
1300000 · Prepaid Expenses	-2,216.19
Total Other Current Assets	106,945.78
Total Current Assets	155,988.73
Other Assets	
1700000 · Investments	2,441,052.30
1800000 · Other Assets	51,197.80
Total Other Assets	2,492,250.10
TOTAL ASSETS	2,648,238.83
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	1,297.93
2140000 · Accrued sales taxes	61.51
2150000 · Accrued expenses - other	1,500.00
Total Other Current Liabilities	3,847.55
Total Current Liabilities	3,803.94
Total Liabilities	3,803.94
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	-112,197.82
Total Equity	2,644,434.89
TOTAL LIABILITIES & EQUITY	2,648,238.83

Note – Unrealized gains to be recorded in Equity at yearend - investments as of Oct 10th, 2021 after withdrawals into October for office Working Capital (\$80,000) = apprx \$2,630,00

LINK TO YEAREND NEAR FINAL 2020 ADJUSTED BALANCE SHEET
AND PROFIT AND LOSS
AS PREPARED BY GLORIANN FOR THE OUTSIDE AUDITOR

https://drive.google.com/file/d/1XF7B-sVNvz2dryZv_amrQamTvjlLTpzy/view?usp=sharing

NEWS

- The Fellowship's Executive Committee (EC) is planning for its annual budget meeting to be held in November. Preparations are ongoing.
- The Second Miler Grant Program (SGMP) is being briefly paused starting in October while a review of the first-year experiences and learnings is underway. Plans are to incorporate improvements into the program and then to continue with Quarter #1 in 2022.