

To: EC and GC

From: Brent St. Denis, Treasurer

Re: **Treasurer's Report as of October 31st, 2021**

Hi everyone – here's the update on Fellowship finances to October 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.

We have withdrawn \$80,000 from our advisors for working capital in the office. This is normal.

Overall, we are in good financial shape.

Investments – The following are excerpted from the three advisor reports as of the end of October. If trends continue, we should do better than the 5% forecasted for 2021. The earnings as of November 5th, if annualized, are about 15% which augurs well for the year's returns

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$1,197,739.73	\$1,099,137.68
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	-16,952.01	-32,495.82
Securities withdrawn	0.00	0.00
Change in value	73,272.86	187,418.72
Closing value	\$1,254,060.58	\$1,254,060.58

As of Oct 31/21, the 2021 increase in fund value is about \$180,000 before a cash withdrawal for the office of \$25K

	This Statement	Year to Date
Beginning Balance	\$ 619,551.25	\$ 617,585.55
Deposits	\$ 0.00	\$ 0.00
Income	614.37	8,325.06
Withdrawals	\$ 0.00	\$(25,002.90)
Expenses	\$(1,058.04)	\$(4,284.13)
Change in Value	\$ 32,494.68	\$ 54,978.68
Ending Balance	\$ 651,602.26	\$ 651,602.26

As of Oct 3/21, the increase in fund value in 2021 is about \$59,000 before a cash withdrawal for the office of \$25K

Beginning Fund Balance	801,902.32
Interest and Dividends	9,224.28
Unrealized Gains (Losses)	53,286.44
Realized Gains (Losses)	10,781.96
Grants Approved	\$(30,000.00)
Administrative Fees	\$(5,201.13)
Change in Account Value	38,091.55
Ending Fund Balance	\$839,993.87

KANSAS CITY COMM FDN
as of Oct 31/21 the increase in fund value is about \$68,000 before a cash withdrawal for the office of \$30K

- 1) **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	<u>19,524</u>
Total 5240000 · IT/Web Coordinator	19,524
5241000 · IT/Web Consultants - Other	<u>8,322</u>
Total 5241000 · IT/Web Consultants	27,845

2021 Budget for IT Consultants =\$41,500
--

	<u>Jan - Oct 21</u>
5300000 · Committee Expense	
5300300 · Committee-Interfaith	
5300330 · Interfaith - Travel Expense	355
5300340 · Interfaith - Events & Projects	950
5300360 · Interfaith - Projects	<u>825</u>
Total 5300300 · Committee-Interfaith	2,130
5300400 · Committee-Outreach	
5300420 · Outreach - Fairs & Expos	950
5300440 · Outreach - Multi-Media Projects	5,986
5300460 · Outreach - Books & Supplies	<u>14</u>
Total 5300400 · Committee-Outreach	6,950
5300500 · Committee - Int'l Fell	
5300540 · Int'l Fell - Travel Expense	2,004
5300541 · Int'l Fell - Special Projects	12,190
5300550 · Int'l Fell - Events & Meetings	405
5300593 · Int'l Fell - Shipping & Admin	<u>425</u>
Total 5300500 · Committee - Int'l Fell	15,024

5300600 - Committee-Education	
5300610 - Education - Phone & Internet	<u>327</u>
Total 5300600 - Committee-Education	327
5300700 - Committee - Publications	
5300710 - Publications - Mighty Messenger	4,051
5300720 - Publications - Postage	1,358
5300730 - Publications - Fellowship Herald	3,605
5300740 - Publications - Labor	<u>2,900</u>
Total 5300700 - Committee - Publications	11,914
5300800 - Committee- Finance	
5300810 - Finance-Printing Fund	0
5300822 - Finance - Shipping/Postage	194
5300826 - Finance - Special Project	<u>0</u>
Total 5300800 - Committee-Finance	194
5300950 - Committee - YaYA	
5300955 - YaYA - Events	0
5300957 - YaYA - Media	0
5300958 - YaYA - Family Life Work	<u>657</u>
Total 5300950 - Committee - YaYA	<u>657</u>
Total 5300000 - Committee Expense	37,195

Annual Committees Budget 2021 = \$ 85,640

- 2) **Monthly Financial Statements** – The Profit & Loss to Oct 31, 2021 and Balance Sheet at Oct 31, 2021 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 5/6 of the 2021 budget for investment earnings and growth is used. See both NOTES.

PROFIT & LOSS AS OF OCT 31ST , 2021 with comparison to end of OCT, 2020

	<u>Jan - Oct 21</u>	<u>Jan - Oct 20</u>
Income		
4000000 - Contributions	160,326	171,090

4100000 · Sales	30,059	25,397
4200100 · Conference Income	20	-1,600
4300000 · Interest Earned	2	223
4350000 · Dividends Received	0	23,615
4400000 · Miscellaneous Income	0	1,006,164
		-
ADJUST OUT LARGE BEQUEST 2020		1,000,000
ADD IN 5/6 BUDGETTED INVESTMENTS, actual is greater	95,833	
4400002 · Gain(Loss)-Sales of Securities	0	-20,082
4999010 · Returned Check Charges	0	0
Total Income	286,241	204,808
Cost of Goods Sold		
5000000 · Cost of Goods Sold	38,647	40,109
Total COGS	38,647	40,109
Gross Profit	247,594	164,699
Expense		
5100000 · Employee Expense	79,039	91,368
5200000 · Contract Services	36,955	47,004
5300000 · Committee Expense	37,195	33,267
5301000 · Conference Expenses	0	-118
5360000 · Special Programs	47,806	5,100
5360060 · Website/IT Expense	15,268	10,074
5360590 · Pipeline of Light	26,126	4,419
5400000 · EC/GC	4,437	14,537
5600000 · Administrative Expense	17,535	36,936
5631015 · Uversa-Audio Recording	0	0
5950050 · Bad Debts	212	5
7400000 · Taxes-Real Estate	-36	0
7400010 · Taxes - Other Taxes&Filing Fees	97	55
9999010 · Bank Service Charges	444	1
Total Expense	265,079	242,649
Net Income	<u>-17,485</u>	<u>-77,950</u>

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

Note – yearend adjustments for investment earnings and growth not all included.

BALANCE SHEET AT Oct 31 st , 2021
--

	<u>Oct 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1000000 · Cash Accounts	<u>37,036</u>
Total Checking/Savings	37,036
Accounts Receivable	
1100000 · Accounts Receivable	<u>4,295</u>
Total Accounts Receivable	4,295
Other Current Assets	
1120 · *Inventory Asset	252
1200000 · Inventory Asset	107,885
1299000 · Undeposited Funds	781
1300000 · Prepaid Expenses	<u>-2,216</u>
Total Other Current Assets	<u>106,702</u>
Total Current Assets	148,033
Other Assets	
1700000 · Investments	2,429,419
1800000 · Other Assets	<u>40,691</u>
Total Other Assets	<u>2,470,110</u>
TOTAL ASSETS	<u>2,618,143</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2020000 · Sales Tax Payable	<u>-44</u>
Total Accounts Payable	-44
Other Current Liabilities	
2000991 · Temporary A/P	988
2100000 · Payroll Liabilities	669
2140000 · Accrued sales taxes	<u>62</u>
Total Other Current Liabilities	<u>1,719</u>
Total Current Liabilities	<u>1,675</u>
Total Liabilities	1,675
Equity	
3000000 · Unrestricted net assets	1,691,800
3200000 · Temporarily Restrict Net Assets	5,061

3900 - Retained Earnings	1,032,925
Net Income	-113,318
Total Equity	<u>2,616,468</u>
TOTAL LIABILITIES & EQUITY	<u>2,618,143</u>

Note – Unrealized gains to be recorded in Equity at yearend - investments as of Nov 1, 2021 after withdrawals for office Working Capital (\$80,000) = apprx \$2,725,000.

NEWS

- The Fellowship's Executive Committee (EC) is planning for its annual budget meeting to be held in mid-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. Your comments and suggestions are welcome.