

To: EC and GC

From: Brent St. Denis, Treasurer

Re: **Treasurer's Report as of May 31<sup>st</sup>, 2022**

Hi everyone – here's the update on Fellowship finances to May 31<sup>st</sup>. As usual please note this information may not yet include all the adjustments from the bank reconciliation, investment statements and other annual adjustments. Feel free to ask questions at [treasurer@urantia-book.org](mailto:treasurer@urantia-book.org)


**Investments** – The following summaries are excerpted from the three advisor reports as of the end of May. There has been some market stabilization but there is a way to go yet. Volatility on the markets continues as the result of many factors but particularly the uncertainties resulting from Russia's war in Ukraine, ongoing covid19 pandemic pressures, oil pricing, supply chain concerns and inflation uncertainty. Portfolio contraction in the first third of the year continues to be sustainable in my view even though the ride has been a bit rough. The markets have taken back, thus far, about half of the relatively healthy growth of 2020 and 2021. This contraction is on growth only and excludes new contributions. Sufficient portfolio assets were withdrawn in late 2021 and January 2022 for office transition needs plus 2022 SSS and IC2023 conference deposits. These withdrawals reduce the total assets in the portfolio but remain as assets nonetheless. You will see this cash in the Balance Sheet as Prepaid Expenses. As of this writing total liquid assets held in our portfolios is approx. \$2.5 million. Let me know what you think.

	THIS PERIOD	THIS YEAR
Opening value	\$1,027,730.94	\$1,270,828.25
Cash deposited	0.00	0.00
Securities deposited	0.00	0.00
Cash withdrawn	0.00	-67,811.99
Securities withdrawn	0.00	0.00
Change in value	-8,433.31	-183,718.63
<b>Closing value</b>	<b>\$1,019,297.63</b>	<b>\$1,019,297.63</b>



	This Statement		Year to Date	
Beginning Balance	\$	531,803.79	\$	618,585.23
Deposits ♦	\$	0.00	\$	0.00
Income	\$	727.11	\$	3,807.00
Withdrawals ♦	\$	0.00	\$	(13,000.00)
Expenses	\$	0.00	\$	(2,189.03)
Change in Value	\$	(998.61)	\$	(75,670.91)
<b>Ending Balance</b>	<b>\$</b>	<b>531,532.29</b>	<b>\$</b>	<b>531,532.29</b>



Beginning Fund Balance		809,925.54
Interest and Dividends		3,463.04
Unrealized Gains (Losses)		(86,984.53)
Realized Gains (Losses)	KANSAS CITY COMM FDN	9,558.93
Grants Approved		(20,000.00)
Net Project Income (Expenses)		(12.00)
Administrative Fees		(2,188.93)
Change in Account Value		(96,163.49)
Ending Fund Balance		\$713,762.05

### **IT, Standing Committees and selected other Expenditures – vs 2021**

	<u>Jan - May 22</u>	<u>Jan - May 21</u>
<b>5241000 - IT/Web Consultants</b>		
<b>5240000 - IT/Web Coordinator</b>		
5241001 - IT Consultant Content	8,329	8,223
5241003 - IT Consultant Admin Functions	7,686	0
<b>Total 5240000 - IT/Web Coordinator</b>	<u>16,015</u>	<u>8223</u>
<b>5241000 - IT/Web Consultants - Other</b>	<u>0</u>	<u>5742</u>
<b>Total 5241000 - IT/Web Consultants</b>	<u>16,015</u>	<u>13,964</u>

	<u>Jan - May 22</u>	<u>Jan - May 21</u>
<b>5300000 - Committee Expense</b>		
<b>5300300 - Committee-Interfaith</b>		
5300330 - Interfaith - Travel Expense	921	0
5300340 - Interfaith - Events & Projects	<u>77</u>	<u>0</u>
<b>Total 5300300 - Committee-Interfaith</b>	<u>998</u>	<u>0</u>
<b>5300400 - Committee-Outreach</b>		
5300420 - Outreach - Fairs & Expos	535	0
5300440 - Outreach - Multi-Media Projects	<u>0</u>	<u>3,036</u>
<b>Total 5300400 - Committee-Outreach</b>	<u>535</u>	<u>3,036</u>
<b>5300500 - Committee - Int'l Fell</b>		
5300520 - Int'l Fell - Printing & Editing	225	0
5300521 - Int'l Fell - Phone & Internet	58	0
5300540 - Int'l Fell - Travel Expense	897	0

5300541 · Int'l Fell - Special Projects	5,666	7,937
5300550 · Int'l Fell - Events & Meetings	1,000	405
5300560 · Int'l Fell - Outreach Materials	126	0
5300593 · Int'l Fell - Shipping & Admin	448	30
Total 5300500 · Committee - Int'l Fell	8,421	8,372
5300700 · Committee - Publications		
5300710 · Publictns - Mighty Messenger	0	743
5300720 · Publications - Postage	3	0
5300740 · Publications - Labor	656	1,257
Total 5300700 · Committee - Publications	659	2,000
5300800 · Committee- Finance		
5300822 · Finance - Shipping/Postage	0	147
Total 5300800 · Committee- Finance	0	147
5300950 · Committee - YaYA		
5300956 · YaYA - Web Expense	436	0
Total 5300950 · Committee - YaYA	436	0
Total 5300000 · Committee Expense	11,048	13,554
5301000 · Conference Expenses	772	0
5360000 · Special Programs		
5360029 · ACFW Program	3,460	0
5360020 · PR & Media Training	0	270
5360030 · FEF SMF Grants	11,809	35,855
5360031 · Social Media	56	0
5360032 · Study Group Directory	1,000	0
Total 5360000 · Special Programs	16,325	36,125
5360060 · Website/IT Expense		
5360040 · Spanish Website Content	0	300
5360050 · English Website Content	171	0
5360061 · Web/IT - Consultants/Casual	5	0
5360063 · Web/IT- Servers/Hardware	489	459
5360064 · Web/IT- Software/Platform Fees	1,309	1,400
5360066 · Web/IT- Outsourced Services	289	2,369
5360067 · Website - Promotion	686	0
5360069 · IT Web - Misc	1,062	0
Total 5360060 · Website/IT Expense	4,012	4,527
5360590 · Pipeline of Light		
5360591 · POL - Books	3,248	314
5360592 · POL - Shipping / misc	2,062	6,814
Total 5360590 · Pipeline of Light	5,310	7,128
5361000 · Programs UB Shipping	7,640	0

## **PROFIT AND LOSS AS OF May 31<sup>st</sup>, 2022 with previous year comparison**

	<b>Jan - May 22</b>	<b>Jan – May 21</b>
<b>Income</b>		
<b>4000000 · Contributions</b>	109,159.90	91,195.43
<b>4100000 · Sales</b>	8,665.71	16,859.45
<b>4200100 · Conference Income</b>	1,605	0
<b>4300000 · Interest Earned</b>	0	1
<b>4400000 · Miscellaneous Income</b>	57,421	0
<b>Total Income</b>	176,852	108,056
<b>Cost of Goods Sold</b>		
<b>5000000 · Cost of Goods Sold</b>	12,287	19,812
<b>Total COGS</b>	12,287	19,812
<b>Gross Profit</b>	164,565	88,244
<b>Expense</b>		
<b>4000001 · Reconciliation Discrepancies</b>	-20	0
<b>5100000 · Employee Expense</b>	145,121	39,335
<i>* line above includes some one-time transition costs</i>		
<b>5200000 · Contract Services</b>	21,050	18,990
<b>5300000 · Committee Expense</b>	11,048	13,554
<b>5301000 · Conference Expenses</b>	772	0
<b>5360000 · Special Programs</b>	16,325	36,125
<b>5360060 · Website/IT Expense</b>	4,012	4,527
<b>5360590 · Pipeline of Light</b>	5,310	7,128
<b>5361000 · Programs UB Shipping</b>	7,640	0
<b>5400000 · EC/GC</b>	8,322	1,899
<b>5600000 · Administrative Expense</b>	11,749	11,676
<b>5950000 · Loss And Disposal Of Assets</b>	0	-2
<b>7400010 · Taxes - Other Taxes &amp; Filing Fees</b>	153	10
<b>9999010 · Bank Service Charges</b>	0	171
<b>Total Expense</b>	231,480	133,414
<b>Net Income</b>	<b>-66,915</b>	<b>-45,170</b>

## **BALANCE SHEET AS OF May 31<sup>st</sup>, 2022**

	<b><u>May 31, 22</u></b>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1000000 · Cash Accounts	144,616
<b>Total Checking/Savings</b>	<u>144,616</u>
Accounts Receivable	
1100000 · Accounts Receivable	1,516
<b>Total Accounts Receivable</b>	<u>1,516</u>
<b>Other Current Assets</b>	
1120 · *Inventory Asset	252
1200000 · Inventory Asset	97,242
1299000 · Undeposited Funds	-4
1300000 · Prepaid Expenses	77,745
<b>Total Other Current Assets</b>	<u>175,236</u>
<b>Total Current Assets</b>	<u>321,367</u>
<b>Other Assets</b>	
1700000 · Investments	2,654,613
1800000 · Other Assets	40,691
<b>Total Other Assets</b>	<u>2,695,303</u>
<b>TOTAL ASSETS</b>	<b><u>3,016,671</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
2010000 · Accounts Payable	-2,133
2020000 · Sales Tax Payable	-45
<b>Total Accounts Payable</b>	<u>-2,178</u>
<b>Other Current Liabilities</b>	
2000991 · Temporary A/P	988
2100000 · Payroll Liabilities	1,932
2140000 · Accrued sales taxes	78
<b>Total Other Current Liabilities</b>	<u>2,998</u>
<b>Total Current Liabilities</b>	<u>820</u>
<b>Total Liabilities</b>	<u>820</u>
<b>Equity</b>	
3000000 · Unrestricted net assets	2,064,651
3200000 · Temporarily Restrict Net Assets	5,061
3900 · Retained Earnings	1,013,054
Net Income	-66,915
<b>Total Equity</b>	<u>3,015,851</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>3,016,671</u></b>