

To: EC and GC

From: Brent St. Denis, Treasurer

Re: **Treasurer's Report as of May 31st, 2022**

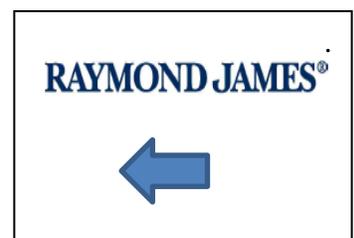
Hi everyone – here's the update on Fellowship finances to May 31st. As usual please note this information may not yet include all the adjustments from the bank reconciliation, investment statements and other annual adjustments. Feel free to ask questions at treasurer@urantia.org

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 Sufficient portfolio assets were withdrawn in late 2021 and January 2022 for office transition needs plus 2022 SSS and IC2023 conference deposits.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Cash withdrawn	0.00	-67,811.99
Securities withdrawn	0.00	0.00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
Closing value	\$1,019,297.63	\$1,019,297.63



	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)
Ending Balance	\$	531,532.29	\$	531,532.29



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

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

	Jan - May 22	Jan - May 21
5300000 - Committee Expense		
5300300 - Committee-Interfaith		
5300330 - Interfaith - Travel Expense	921	0
5300340 - Interfaith - Events & Projects	77	0
Total 5300300 - Committee-Interfaith	998	0
5300400 - Committee-Outreach		
5300420 - Outreach - Fairs & Expos	535	0
5300440 - Outreach - Multi-Media Projects	0	3,036
Total 5300400 - Committee-Outreach	535	3,036
5300500 - Committee - Int'l Fell		
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 · Publicitns - 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 31st, 2022 with previous year comparison

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

BALANCE SHEET AS OF May 31st, 2022

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