



To: EC, GC, and Society Officers

From: Brent St. Denis, Treasurer

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

Hi everyone – here is the update on Fellowship finances to December 31<sup>st</sup>. As usual please note this information may not yet include all the adjustments from the bank reconciliation, investment statements etc. This is of particular importance at year-end. For example some donations and expenses for 2022 may not yet be posted.

**Investments** – The following year-to-date summaries are excerpted from the three advisor reports as of the end of December. Sufficient portfolio assets are withdrawn for office needs as required. As of this writing total assets held in investments is about \$2.1 million after working capital draws for operations, management transition, conference deposits plus significant portfolio value shrinkage. The drop in portfolio value can be attributed to roughly half in equity devaluation and half in cash draws for operations including conference deposits and management transition costs. The portfolio summaries are year-to-date.

		THIS PERIOD	THIS YEAR
Opening value		\$1,015,916.60	\$1,270,828.25
Cash deposited		0.00	0.00
Securities deposited		6,279.00	6,279.00
Cash withdrawn		-2,000.00	-112,872.67
Securities withdrawn		0.00	0.00
Change in value		-34,098.83	-178,137.81
<b>Closing value</b>		<b>\$986,096.77</b>	<b>\$986,096.77</b>

  

		This Statement	Year to Date
Beginning Balance	\$	498,290.63	\$ 618,585.23
Deposits ⇧	\$	0.00	\$ 0.00
Income	\$	5,574.80	\$ 14,739.71
Withdrawals ⇩	\$	0.00	\$ (38,000.00)
Expenses	\$	0.00	\$ (3,947.58)
Change in Value	\$	(25,592.97)	\$ (113,104.90)
<b>Ending Balance</b>	<b>\$</b>	<b>478,272.46</b>	<b>\$ 478,272.46</b>

  

Beginning Fund Balance		809,925.54
Interest and Dividends		13,575.29
Unrealized Gains (Losses)		(130,494.27)
Realized Gains (Losses)		12,459.71
Grants Approved		(55,000.00)
Net Project Income (Expenses)		(12.00)
Administrative Fees		(5,710.39)
Change in Account Value		(165,181.66)
<b>Ending Fund Balance</b>		<b>\$644,743.88</b>

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

	<b>Jan - Dec 2022</b>	<b>Jan - Dec 2021</b>
<b>5200000 Contract Services</b>		28
<b>5241000 IT/Web Consultants</b>		8,322
<b>5240000 IT/Web Coordinator</b>		
<b>5241001 IT Consultant Content</b>	11,859	27,328
<b>5241003 IT Consultant Admin Functions</b>	19,565	
<b>Total 5240000 IT/Web Coordinator</b>	<b>31,424</b>	<b>27,328</b>

	<b>Jan - Dec 2022</b>	<b>Jan - Dec 2021</b>
<b>5300000 Committee Expense</b>		
<b>5300050 - Committee-Family Life</b>	325	
<b>5300300 Committee-Interfaith</b>		
<b>5300330 Interfaith - Travel Expense</b>	921	1,184
<b>5300340 Interfaith - Events &amp; Projects</b>	3,794	1,032
<b>5300345 Interfaith - Printing</b>	77	
<b>5300360 Interfaith - Projects</b>		825
<b>Total 5300300 Committee-Interfaith</b>	<b>4,792</b>	<b>3,041</b>
<b>5300400 Committee-Outreach</b>		
<b>5300420 Outreach - Fairs &amp; Expos</b>	5,724	950
<b>5300440 Outreach - Multi-Media Projects</b>	399	6,286
<b>5300460 Outreach - Books &amp; Supplies</b>	830	14
<b>Total 5300400 Committee-Outreach</b>	<b>6,953</b>	<b>7,250</b>
<b>5300500 Committee - Int'l Fell</b>		
<b>5300520 Int'l Fell - Printing &amp; Editing</b>	225	
<b>5300521 Int'l Fell - Phone &amp; Internet</b>	58	
<b>5300540 Int'l Fell - Travel Expense</b>	4,981	2,004
<b>5300541 Int'l Fell - Special Projects</b>	25,137	13,833
<b>5300550 Int'l Fell - Events &amp; Meetings</b>	1,000	405

5300560 Int'l Fell - Outreach Materials	126	
5300593 Int'l Fell - Shipping & Admin	598	420
<b>Total 5300500 Committee - Int'l Fell</b>	<b>32,125</b>	<b>16,662</b>
5300600 Committee-Education		120
5300610 Education - Phone & Internet		207
<b>Total 5300600 Committee-Education</b>	<b>0</b>	<b>327</b>
5300700 Committee - Publications		
5300710 Publictns - Mighty Messenger	1,825	7,051
5300720 Publications - Postage	1,932	1,556
5300730 Publictns - Fellowship Herald	4,925	3,605
5300740 Publications - Labor	2,751	3,215
<b>Total 5300700 Committee - Publications</b>	<b>11,434</b>	<b>15,428</b>
5300800 Committee- Finance	4,468	
5300810 Finance-Printing Fund		2,211
5300822 Finance - Shipping/Postage	1	194
5300826 Finance - Special Project	795	
<b>Total 5300800 Committee- Finance</b>	<b>5,264</b>	<b>2,405</b>
5300950 Committee - YaYA		
5300956 YaYA - Web Expense	436	
5300958 YaYA - Family Life Work	945	657
<b>Total 5300950 Committee - YaYA</b>	<b>1,381</b>	<b>657</b>
<b>Total 5300000 Committee Expense</b>	<b>62,273</b>	<b>45,768</b>
5301000 Conference Expenses	83,532	
5360000 Special Programs		1,150
5360020 PR & Media Training		270
5360029 ACFW Program	6,659	
5360030 FEF SMF Grants	46,195	46,349
5360031 Social Media	56	1,050
5360032 Study Group Directory	1,000	
<b>Total 5360000 Special Programs</b>	<b>53,910</b>	<b>48,820</b>
5360060 Website/IT Expense		
5360040 Spanish Website Content		570
5360050 English Website Content	7,141	2,806

**SUMMARY PROFIT AND LOSS AS OF DECEMBER 31, 2022 with  
previous year comparison**

	Total		
	Jan - Dec 2022	Jan - Dec 2021	
<b>Income</b>			
4000000 Contributions	259,247	268,284	
4100000 Sales	29,467	34,147	
4200100 Conference Income	84,316	2,438	
4300000 Interest Earned	1	6	
4350000 Dividends Received		56,550	
4400000 Miscellaneous Income	463,248	449,233	incl Google Ads
4400002 Gain(Loss)-Sales of Securities		33,964	
<b>Total Income</b>	<b>836,279</b>	<b>844,622</b>	
<b>Cost of Goods Sold</b>			
5000000 Cost of Goods Sold	33,611	45,626	
<b>Total Cost of Goods Sold</b>	<b>33,611</b>	<b>45,626</b>	
<b>Gross Profit</b>	<b>802,668</b>	<b>798,995</b>	
<b>Expenses</b>			
4000001 Reconciliation Discrepancies	-20		
5100000 Employee Expense	238,520	125,585	TRANSITION
5200000 Contract Services	52,627	50,853	
5300000 Committee Expense	62,273	45,768	
5301000 Conference Expenses	83,532		
5360000 Special Programs	53,910	48,820	
5360060 Website/IT Expense	18,895	13,346	
5360590 Pipeline of Light	17,006	35,500	
5361000 Programs UB Shipping	10,448		
5390000 Other Program Expense	463,248	451,483	incl Google Ads
5400000 EC/GC	10,247	4,557	
5600000 Administrative Expense	25,904	42,451	

5631015 Uversa-Audio Recording		0	
5800000 Depreciation and Amortization		10,507	
5950000 Loss And Disposal Of Assets	1,643	15,631	
5950050 Bad Debts		212	
7400000 Taxes-Real Estate		0	
7400010 Taxes - Other Taxes&Filing Fees	280	81	
9999010 Bank Service Charges	15	417	
<b>Total Expenses</b>	<b>1,038,527</b>	<b>845,211</b>	
<b>Net Operating Income</b>	<b>-235,859</b>	<b>-46,216</b>	

\*includes some management transition costs 2021 into 2022

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

<b>ASSETS</b>	
<b>Current Assets</b>	
Bank Accounts	69,836
Accounts Receivable	2,425
Other Current Assets	140,293
<b>Total Current Assets</b>	<b>212,553</b>
<b>Fixed Assets</b>	0
Other Assets	2,649,797
<b>TOTAL ASSETS</b>	<b>2,862,350</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	-100
Other Current Liabilities	24,195
<b>Total Current Liabilities</b>	<b>24,095</b>
<b>Long-Term Liabilities</b>	0
<b>Total Liabilities</b>	<b>24,095</b>
<b>Equity</b>	2,838,255
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,862,350</b>