





To: EC, GC, and Society Officers  
 From: Brent St. Denis, Treasurer  
 Re: **Treasurer's Report as of July 31<sup>st</sup>, 2024**

Hi everyone – here is the update on Fellowship finances as of July 31<sup>st</sup>, 2024. This report is sent to you as **CONFIDENTIAL** to the UBF General Council and Society leadership. Please do not share beyond your leadership circle. And a thank-you to Geoff for keeping the good records that make these reports possible.

**Investments** – The following year-to-date summaries are excerpted from the July month end investment advisor reports. At July 31<sup>st</sup>, 2024 the total value of assets held in investments was \$2,485,514 up again month-over-month. Some cash draws from the portfolio have been needed. These are reflected in the portfolio balances. If trends hold, we will meet or exceed our 2024 projections. Post July 31 there has been some market roiling which some have described as a garden variety market adjustment with others worried about a recession. It's important that our portfolio base grow to a sustainable level so that we can reduce draws from investments for operations. Our team is working diligently to improve our donor base to ensure long term sustainability. **We greatly appreciate the rare larger gifts, but believe it's critical we expand the base of donors remitting smaller but important monthly amounts of \$5/mo or \$10/mo or \$20/mo or \$30/mo or more by auto-debit as an important component of our future revenues. Please consider signing up if you have not already done so. Finance Chair John Lange is leading a financial stewardship initiative.** Your questions are always welcome. **The Legacy Donor program is another important initiative.** - check it out on the Fellowship website. <https://urantiabook.org/donations>

		THIS PERIOD	THIS YEAR
<b>Opening value</b>		<b>\$1,096,870.78</b>	<b>\$1,054,570.01</b>
Cash deposited		0.00	0.00
Securities deposited		0.00	0.00
Cash withdrawn		-8,802.51	-24,022.21
Securities withdrawn		0.00	0.00
Change in value		24,235.66	81,756.13
<b>Closing value</b>		<b>\$1,112,303.93</b>	<b>\$1,112,303.93</b>
		This Statement	Year to Date
<b>Beginning Balance</b>	\$	<b>582,670.07</b>	\$ <b>541,088.87</b>
Deposits ⇄	\$	0.00	\$ 0.00
Income	\$	1,680.63	\$ 7,148.57
Withdrawals ⇄	\$	0.00	\$ 0.00
Expenses		(1,159.00)	\$ (3,346.47)
Change in Value		9,565.50	\$ 47,866.23
<b>Ending Balance</b>	\$	<b>592,757.20</b>	\$ <b>592,757.20</b>
Beginning Fund Balance			730,919.10
Interest and Dividends			10,362.67
Unrealized Gains (Losses)	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> <b>KANSAS CITY CF</b> </div>		35,007.50
Realized Gains (Losses)			7,411.51
Administrative Fees			(3,248.24)
Change in Account Value			49,533.44
<b>Ending Fund Balance</b>			<b>\$780,452.54</b>

**IT, Standing Committees and selected other Expenditures**  
**to July 31<sup>st</sup>, 2024 with previous year**

	July 31, 2024	July 31, 2023
<b>5200000 Contract Services</b>		
<b>5231000 Spanish Reader Services</b>	696	1,320
<b>5241000 IT/Web Consultants</b>		
<b>5240000 IT/Web Coordinator</b>		
<b>5241001 IT Consultant Content</b>	7,099	4,980
<b>5241003 IT Consultant Admin Functions</b>	4,095	11,798
<b>Total 5240000 IT/Web Coordinator</b>	\$ 11,194	\$ 16,778
<b>5241002 Consultant - Communications</b>	8,897	5,867
<b>Total 5241000 IT/Web Consultants</b>	\$ 20,091	\$ 22,645
<b>5250000 Accounting Fees</b>	0	
<b>5260000 Audit Fees</b>	5,000	5,680
<b>5270000 Legal Fees</b>	1,563	554
<b>Total 5200000 Contract Services</b>	\$ 27,349	\$ 30,199
<b>5300000 Committee Expense</b>		
<b>5300300 Committee-Interfaith</b>		844
<b>5300400 Committee-Outreach</b>		
<b>5300420 Outreach - Fairs &amp; Expos</b>	145	
<b>Total 5300400 Committee-Outreach</b>	\$ 145	\$ 0
<b>5300500 Committee - Int'l Fell</b>		
<b>5300541 Int'l Fell - Special Projects</b>	14,168	16,172
<b>Total 5300500 Committee - Int'l Fell</b>	\$ 14,168	\$ 16,172
<b>5300700 Committee - Publications</b>		
<b>5300710 Publicans - Mighty Messenger</b>		8,131
<b>5300730 Publictns - Fellowship Herald</b>	245	
<b>5300740 Publications - Labor</b>	1,890	1,401
<b>5300790 Publications- Miscellaneous</b>	106	750
<b>Total 5300700 Committee - Publications</b>	\$ 2,241	\$ 10,283
<b>5300800 Committee- Finance</b>	228	
<b>5300822 Finance - Shipping/Postage</b>	500	1
<b>Total 5300800 Committee- Finance</b>	\$ 728	\$ 1
<b>5300950 Committee - YaYA</b>		
<b>5300955 YaYA - Events</b>	1,300	
<b>Total 5300950 Committee - YaYA</b>	\$ 1,300	\$ 0
<b>Total 5300000 Committee Expense</b>	\$ 18,582	\$ 27,299
<b>5301000 Conference Expenses</b>	58,881	294,985
<b>5358000 Other Conferences</b>		10,524
<b>5360000 Special Programs</b>		
<b>5360029 ACFW Program - Domestic</b>	1,065	933
<b>5360030 FEF SMF Grants</b>	9,105	8,523

5360033 Womens Fund Grants	1,561	
Total 5360000 Special Programs	\$ 11,731	\$ 9,456
5360060 Website/IT Expense		240
5360040 Spanish Website		3,041
5360050 English Website	7,927	5,685
5360064 Web/IT- Software/Platform Fees	10,969	8,795
Total 5360060 Website/IT Expense	\$ 18,895	\$ 17,761
5360590 Pipeline of Light		
5360591 POL - Books	252	63
5360592 POL - Shipping / misc	329	746
5360596 POL - Prison Shipping	2,277	2,024
Total 5360590 Pipeline of Light	\$ 2,858	\$ 2,833
5361000 Programs UB Shipping	1,152	3,614

### **SUMMARY PROFIT AND LOSS TO July 31<sup>st</sup>, 2024 with previous year**

	Jan - Jul, 2024	Jan - Jul, 2023
Revenue		
4000000 Contributions	45,819	49,923
4100000 Sales	12,553	12,834
4200100 Conference Income	91,173	262,259
4300000 Interest Earned	7,259	41
4350000 Dividends Received	25,921	26,477
4400002 Gain(Loss)-Sales of Securities	8,598	4,736
4999000 Unrealized gain/loss	104,790	
Total Revenue	\$ 296,113	\$ 356,270
Cost of Goods Sold		
5000000 Cost of Goods Sold	18,078	17,005
Total Cost of Goods Sold	\$ 18,078	\$ 17,005
Gross Profit	\$ 278,034	\$ 339,264
Expenditures		
5100000 Employee Expense	56,983	55,993
5200000 Contract Services	27,349	30,199
5300000 Committee Expense	18,582	27,299
5301000 Conference Expenses	58,881	294,985
5358000 Other Conferences		10,524
5360000 Special Programs	11,731	9,456
5360060 Website/IT Expense	18,895	17,761
5360590 Pipeline of Light	2,858	2,833
5361000 Programs UB Shipping	1,152	3,614
5400000 EC/GC	0	12,330

5600000 Administrative Expense	15,253	20,431
7400010 Taxes - Other Taxes&Filing Fees	12	9
9999010 Bank Service Charges	1,214	1,169
Total Expenditures	\$ 212,909	\$ 486,602
Net Operating Revenue	\$ 65,125	-\$147,338

### **BALANCE SHEET AS AT July 31<sup>st</sup>, 2024**

	As of Jul 31, 2024	As of Jul 31, 2023
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
1000000 Cash Accounts	114,250	32,534
Total Bank Accounts	114,250	32,534
Accounts Receivable		
1100000 Accounts Receivable	2,443	4,818
Total Accounts Receivable	2,443	4,818
Other Current Assets		
1200000 Inventory Asset	44,304	59,305
1299000 Undeposited Funds	746	1,707
1340000 Accrued Interest	4,341	0
Total Other Current Assets	49,391	61,012
Total Current Assets	166,084	98,363
Other Assets		
1700000 Investments	2,431,107	2,296,095
1800000 Other Assets	7,880	19,677
Total Other Assets	2,438,987	2,315,772
<b>TOTAL ASSETS</b>	<b>2,605,071</b>	<b>2,414,135</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
2600000 Accrued Expenses	34,467	11,125
Total Accounts Payable	34,467	11,125
Total Current Liabilities	34,467	11,125
Total Liabilities	34,467	11,125
Equity		
3000000 Unrestricted net assets	2,372,198	2,531,469
3200000 Temporarily Restricted Net Assets	18,831	18,879

<b>3900 Retained Earnings</b>	<b>114,451</b>	<b>0</b>
<b>Net Revenue</b>	<b>65,125</b>	<b>-147,338</b>
<b>Total Equity</b>	<b>2,570,604</b>	<b>2,403,010</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,605,071</b>	<b>2,414,135</b>