



To: EC, GC, and Society Officers

From: Brent St. Denis, Treasurer

Re: Treasurer's Report as of **SEPTEMBER 30<sup>th</sup>, 2024**

Hi everyone – here is the update on Fellowship finances as of September 30<sup>th</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 without permission. 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 September month end investment advisor reports. At month end the total value of assets held in investments was just over \$2.5 million. You can see in the summaries that cash draws from the portfolio have been needed which are reflected in the portfolio balances. If trends hold, we should meet or exceed our 2024 growth projections. Our team is working diligently to improve our donor base to ensure long term sustainability.

**WE WOULD LIKE TO HEAR YOUR SUGGESTIONS FOR A NAME FOR THE MONTHLY AUTO-DEBIT DONOR PROGRAM. WATCH FOR AN EMAIL INVITING YOUR IDEAS. ONE EXAMPLE IS PATRON OF THE REVELATION. SEND YOUR IDEAS.**

We greatly appreciate the rare larger gifts, but believe it's critical that 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 long-term sustainability. 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 an important initiative.** – PLEASE GO TO <https://urantiabook.org/donations>

		THIS PERIOD	THIS YEAR
<b>Opening value</b>		<b>\$1,144,875.12</b>	<b>\$1,054,570.01</b>
Cash deposited		0.00	0.00
Securities deposited		0.00	0.00
Cash withdrawn		0.00	-24,022.21
Securities withdrawn		0.00	0.00
Change in value		19,491.16	133,818.48
<b>Closing value</b>		<b>\$1,164,366.28</b>	<b>\$1,164,366.28</b>

<b>Beginning Balance</b>	\$	<b>586,807.20</b>	\$	<b>541,088.87</b>
Deposits ⇄	\$	0.00	\$	0.00
Income	\$	930.00	\$	8,965.00
Withdrawals ⇄	\$	0.00	\$	(25,000.00)
Expenses	\$	0.00	\$	(3,346.47)
Change in Value	\$	12,676.72	\$	78,706.52
<b>Ending Balance</b>	\$	<b>600,413.92</b>	\$	<b>600,413.92</b>

Beginning Fund Balance		799,201.04
Interest and Dividends		1,189.41
Unrealized Gains (Losses)		10,947.51
Grants Approved		(20,000.00)
Change in Account Value		(7,863.08)
<b>Ending Fund Balance</b>		<b>\$791,337.96</b>

**IT, Standing Committees and selected other Expenditures**  
**to SEPTEMBER 30<sup>th</sup>, 2024 with previous year**

	SEPT 30, 2024	SEPT 30, 2023
<b>5200000 Contract Services</b>		
5231000 Spanish Reader Services	696	2,045
5241000 IT/Web Consultants		
5240000 IT/Web Coordinator		
5241001 IT Consultant Content	7,640	7,230
5241003 IT Consultant Admin Functions	5,980	14,820
Total 5240000 IT/Web Coordinator	\$ 13,620	\$ 22,050
5241002 Consultant - Communications	12,259	9,039
Total 5241000 IT/Web Consultants	\$ 25,879	\$ 31,089
5250000 Accounting Fees	0	200
5260000 Audit Fees	5,000	5,680
5270000 Legal Fees	1,588	954
Total 5200000 Contract Services	\$ 33,163	\$ 39,969
<b>5300000 Committee Expense</b>		
5300200 Committee-Membership		
5300230 Membership-Travel Expenses		708
Total 5300200 Committee-Membership	\$ 0	\$ 708
5300300 Committee-Interfaith		844
5300400 Committee-Outreach		
5300420 Outreach - Fairs & Expos	1,835	2,980
5300430 Outreach - Programs		399
Total 5300400 Committee-Outreach	\$ 1,835	\$ 3,379
5300500 Committee - Int'l Fell		
5300541 Int'l Fell - Special Projects	28,740	24,517
Total 5300500 Committee - Int'l Fell	\$ 28,740	\$ 24,517
5300600 Committee-Education		
5300620 Education - Travel Expense	3,000	
Total 5300600 Committee-Education	\$ 3,000	\$ 0
5300700 Committee - Publications		
5300710 Publictns - Mighty Messenger		8,131
5300730 Publictns - Fellowship Herald	245	
5300740 Publications - Labor	2,196	1,931
5300790 Publications- Miscellaneous	106	750
Total 5300700 Committee - Publications	\$ 2,547	\$ 10,813
5300800 Committee- Finance	576	
5300822 Finance - Shipping/Postage	2,254	130
5300826 Finance - Special Project	5,056	
Total 5300800 Committee- Finance	\$ 7,886	\$ 130
5300950 Committee - YaYA		

5300954 YaYA - Travel	1,650	
5300955 YaYA - Events	1,553	
Total 5300950 Committee - YaYA	\$ 3,203	\$ 0
Total 5300000 Committee Expense	\$ 47,210	\$ 40,391
5301000 Conference Expenses	94,395	239,198
5301701 Store Sales Vendor Commissions		1,451
Total 5301000 Conference Expenses	\$ 94,395	\$ 240,649
5358000 Other Conferences		10,524
5360000 Special Programs		
5360029 ACFW Program - Domestic	1,894	1,249
5360030 FEF SMF Grants	11,476	9,591
5360033 Women's Fund Grants	1,850	1,000
Total 5360000 Special Programs	\$ 15,220	\$ 11,840
5360060 Website/IT Expense		240
5360040 Spanish Website		3,041
5360050 English Website	11,833	5,775
5360064 Web/IT- Software/Platform Fees	12,042	10,985
5360066 Web/IT- Outsourced Services		688
Total 5360060 Website/IT Expense	\$ 23,875	\$ 20,729
5360590 Pipeline of Light		
5360591 POL - Books	252	63
5360592 POL - Shipping / misc	352	963
5360595 POL - Prison Books		4,062
5360596 POL - Prison Shipping	2,834	2,304
Total 5360590 Pipeline of Light	\$ 3,438	\$ 7,391
5361000 Programs UB Shipping	2,204	5,128

### **SUMMARY PROFIT AND LOSS TO SEPT, 2024 with previous year**

	Jan - Sep, 2024	Jan - Sep, 2023
Revenue		
4000000 Contributions	82,227	69,880
4100000 Sales	18,052	16,676
4200100 Conference Income	105,497	263,611
4300000 Interest Earned	9,924	51
4350000 Dividends Received	33,141	35,984
4400002 Gain(Loss)-Sales of Securities	11,847	6,259
4999000 Unrealized gain/loss	179,450	
Total Revenue	\$ 440,139	\$ 392,461
Cost of Goods Sold		
5000000 Cost of Goods Sold	24,873	22,332

Total Cost of Goods Sold	\$ 24,873	\$ 22,332
Gross Profit	\$ 415,266	\$ 370,129
Expenditures		
5100000 Employee Expense	69,574	71,645
5200000 Contract Services	33,163	39,969
5300000 Committee Expense	47,210	40,391
5301000 Conference Expenses	94,395	240,649
5358000 Other Conferences		10,524
5360000 Special Programs	15,220	11,840
5360060 Website/IT Expense	23,875	20,729
5360590 Pipeline of Light	3,438	7,391
5361000 Programs UB Shipping	2,204	5,128
5400000 EC/GC	0	12,954
5600000 Administrative Expense	19,159	23,047
5800000 Depreciation and Amortization	7,880	
7400010 Taxes - Other Taxes&Filing Fees	22	9
9999010 Bank Service Charges	1,455	1,589
Purchases	3,034	
Total Expenditures	\$ 320,629	\$ 485,864
Net Operating Revenue	\$ 94,637	-\$115,734.77

### **BALANCE SHEET AS AT SEPT 30<sup>th</sup> , 2024**

	As of Sep 30, 2024	As of Sep 30, 2023
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
1000000 Cash Accounts	65,314	75,253
Total Bank Accounts	\$ 65,314	\$ 75,253
Accounts Receivable		
1100000 Accounts Receivable	3,614	2,112
Total Accounts Receivable	\$ 3,614	\$ 2,112
Other Current Assets		
1120 *Inventory Asset	0	0
1200000 Inventory Asset	40,796	57,087
1299000 Undeposited Funds	1,021	774
1300000 Prepaid Expenses	0	1,000
1340000 Accrued Interest	4,019	
Total Other Current Assets	\$ 45,836	\$ 58,861

<b>Total Current Assets</b>	<b>\$ 114,764</b>	<b>\$ 136,226</b>
<b>Fixed Assets</b>		
1500000 Furniture, Equipment, Software	0	0
1501000 Accum Depreciation-Furn&Equip	0	0
<b>Total Fixed Assets</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Other Assets</b>		
1700000 Investments	2,515,189	2,140,667
1800000 Other Assets	0	19,677
<b>Total Other Assets</b>	<b>\$ 2,515,189</b>	<b>\$ 2,160,344</b>
<b>TOTAL ASSETS</b>	<b>\$ 2,629,952</b>	<b>\$ 2,296,571</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2010000 Accounts Payable	0	0
2020000 Sales Tax Payable	0	0
2600000 Accrued Expenses	7,669	15,505
<b>Total Accounts Payable</b>	<b>\$ 7,669</b>	<b>\$ 15,505</b>
<b>Other Current Liabilities</b>		
2000991 Temporary A/P	0	0
2015000 Deferred Income	0	0
2100000 Payroll Liabilities	0	0
2140000 Accrued sales taxes	0	0
2150000 Accrued expenses - other	0	0
2600991 Temporary Accrued Expenses	0	0
Colorado State Department of Revenue Payable	0	0
Illinois Department of Revenue Payable	0	0
Out Of Scope Agency Payable	0	0
Sales Tax Agency Payable	0	0
<b>Total Other Current Liabilities</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Total Current Liabilities</b>	<b>\$ 7,669</b>	<b>\$ 15,505</b>
<b>Total Liabilities</b>	<b>\$ 7,669</b>	<b>\$ 15,505</b>
<b>Equity</b>		
3000000 Unrestricted net assets	2,394,364	2,377,922
3001000 Opening Bal Equity	0	0
3200000 Temporarily Restrict Net Assets	18,831	18,879
3900 Retained Earnings	114,451	0
<b>Net Revenue</b>	<b>94,637</b>	<b>-115,735</b>
<b>Total Equity</b>	<b>\$ 2,622,283</b>	<b>\$ 2,281,066</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 2,629,952</b>	<b>\$ 2,296,571</b>