

National Fraternity of the Secular Franciscan Order - USA
Statement of Income and Expenses Actual vs Budget - Cash Basis - General Fund
For the Year Ending December 2018

	ACTUAL Jan - Dec 2018	BUDGET Jan - Dec 2018	\$ Over/Under Budget	Budget Jan - Dec 2019
Income				
Fair Share	\$ 215,580.00	\$ 220,218.00	\$ (4,638.00)	\$ 218,688.00
Formation Sales	41,237.87	45,000.00	(3,762.13)	45,000.00
Interest Income	3,699.51	300.00	3,399.51	3,800.00
Miscellaneous Income	2,547.00	41,264.00	(38,717.00) (1)	75,253.00
Total Income	<u>\$ 263,064.38</u>	<u>\$ 306,782.00</u>	<u>\$ (43,717.62)</u>	<u>\$ 342,741.00</u>
Expenses				
CIOFS Fair Share	26,300.00	23,000.00	3,300.00	25,241.00
TAU-USA Newsletter	27,909.89	55,700.00	(27,790.11) (2)	55,700.00
CNSA -Conf Nat'l Spiritual Assistant	8,000.00	8,000.00	0.00	8,000.00
Annual Chapter	47,047.30	37,500.00	9,547.30 (3)	41,000.00
National Executive Council	27,808.43	30,500.00	(2,691.57)	30,000.00
CIOFS Meetings	0.00	0.00	0.00	0.00
Commissions & Committees				
Communications Committee	0.00	1,000.00	(1,000.00)	2,000.00
Computer Committee	4,319.67	33,000.00	(28,680.33) (4)	29,430.00
Ecumenical-Interfaith Committee	7,045.87	9,212.00	(2,166.13)	8,600.00
Formation Commission	12,017.81	16,290.00	(4,272.19)	20,000.00
Historian	238.80	1,940.00	(1,701.20)	1,940.00
JPIC Commission	6,664.58	9,000.00	(2,335.42)	10,000.00
Multi-Cultural Committee	332.48	2,500.00	(2,167.52)	2,000.00
National Archives	0.00	1,840.00	(1,840.00)	2,000.00
Public Relations	798.41	1,500.00	(701.59)	2,000.00
Vocations Committee	1,855.84	2,500.00	(644.16)	3,030.00
Youth & Young Adult (FYA) Comm	6,444.86	7,500.00	(1,055.14)	15,000.00
Quinquennial Planning	6,026.09	8,000.00	(1,973.91)	10,000.00
Total - Commissions & Committees	<u>45,744.41</u>	<u>94,282.00</u>	<u>(48,537.59)</u>	<u>106,000.00</u>
CIOFS -Election Year	6,338.76	6,000.00	338.76	0.00
CIOFS-Moto Implementation	0.00	0.00	0.00	20,000.00
Formation Sales Expenses	21,155.86	28,000.00	(6,844.14)	32,000.00
JPIC Outreach - FAN/Franciscans Int'l	12,000.00	12,000.00	0.00	13,000.00
JPIC Award	3,000.00	3,000.00	0.00	3,000.00
Liability Insurance	3,799.00	3,800.00	(1.00)	3,800.00
Other Expenses	435.25	5,000.00	(4,564.75)	5,000.00
Total Expenses	<u>229,538.90</u>	<u>306,782.00</u>	<u>(77,243.10)</u>	<u>342,741.00</u>
Net Income	<u>\$ 33,525.48</u>	<u>\$ -</u>	<u>\$ 33,525.48</u>	<u>\$ -</u>

Note 1: Variance explanations

- (1) Projected amount from savings to be used if necessary
- (2) 4 issues of the TAU-USA were not released in 2018
- (3) Budget exceeded due to change in location from a retreat center to a hotel
- (4) Purchase of system software not completed as expected

GENERAL FUND CASH BALANCES

	12/31/2018	12/31/2017
Checking Accounts	\$ 258,094.99	\$ 251,172.60
Savings - Money Market	153,516.42	102,730.57
Savings - Certificates of Deposit	123,401.23	120,481.18
	<u>535,012.64</u>	<u>474,384.35</u>
Less Restricted Funds	(175,371.65)	(144,465.83)
Total Funds Available	<u>\$ 359,640.99</u>	<u>\$ 329,918.52</u>

**NATIONAL FRATERNITY OF THE SECULAR FRANCISCAN ORDER - USA
RESTRICTED FUNDS REPORT FOR THE YEAR ENDING DECEMBER 31, 2018**

RESTRICTED FUND ACCOUNTS	Beginning Balance 12/31/2017	2018 Contributions	2018 Disbursements	Ending Balance 12/31/2018
	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00
(1) Charitable Donations	-	1,550.00	-	1,550.00
(1) CIOFS Solidarity Fund	1,138.20	-	-	1,138.20
(2) Ecumenical - Interfaith	11,045.70	8,292.50	(10,820.70)	8,517.50
(2) Emergency Aid	-	26,807.00	-	26,807.00
(3) Emergency Aid-Fire Victims	1,317.10	26,700.00	(28,017.10)	-
(4) Formation	770.62	5,018.92	(5,000.00)	789.54
(5) H2O Lenten Project	(5,542.70)	5,542.70	-	-
History Books - print, sales	2,209.52	-	-	2,209.52
National Events	50,420.35	-	-	50,420.35
Quinquennial Congress	12,537.91	-	(4,907.50)	7,630.41
(6) Regional Needs	16,023.29	1,100.00	(12,000.00)	5,123.29
(7) Undesignated Contributions	2,488.05	400.00	(2,445.00)	443.05
(8) Youth Scholarships	DUNS SCOTUS GRANT FUNDS			
(9) Available for Grants	49,803.00	50,000.00	(31,315.00)	68,488.00
Expenses	1,254.79	-	-	1,254.79
TOTALS	\$ 144,465.83	\$ 125,411.12	\$ (94,505.30)	\$ 175,371.65

NOTES:

- (1) CIOFS Solidarity contributions were from the Franciscan Friars and a Local Fraternity. They were wired to CIOFS March 2019 with our Fair Share.
- (2) Emergency Aid contributions were for hurricane relief, Venezuela & India. Distributions were for the same.
- (3) Emergency Aid for the fire victims in Paradise, CA were disbursed in 2019 which was after the 12/31/2018 cut-off date of this report.
- (4) Formation received a contribution from CNSA toward the Visioning I Workshop as well as a grant from Duns Scotus. Disbursement for same.
- (5) H2O Project contributions funded the construction of a well in Uganda
- (6) Regional Needs Funds were used to assist developing fraternities in Hawaii and Guam
- (7) Undesignated Contributions are contributions received where donor has not designated a specific charitable cause. This fund also includes monies restricted by the NEC for charitable giving. In 2018 the Charitable Giving Task Force selected 11 charities nominated by members to receive a one time donation between \$1,000-\$1500.
- (8) Youth Scholarships: These funds were contributions for and sent to CIOFS to assist world youth in attending Panama World Youth Day.
- (9) Duns Scotus Board grant awards in 2018 were to the National Formation for Visioning I Workshop and 3 Regional Fraternities.

**DUNS SCOTUS SECULAR FRANCISCAN FORMATION TRUST FUND
December 31, 2018**

	<u>Market Value</u>
12/31/2017 Beginning Balance	\$ 1,030,452.72
Transferred to Restricted for Grants in 2019	(50,000.00)
Change in account value	<u>(24,079.49)</u>
12/31/218 Ending Balance	<u>956,373.23</u>

NOTE 1: The funds designated as the Duns Scotus Trust Fund are held in two investments accounts. Dividends and realized capital gains are reinvested back into the investments held. The NEC reviews the investments with the fund advisers and an impartial investment adviser as necessary.

NOTE 3: The cost basis of the investment portfolio at 12/31/218 is \$951,703.15.