

# REPORT OF THE NATIONAL TREASURER CALENDAR YEAR 2015

By Jerry Rousseau, OFS

Dear brothers and sisters,

Blessings to all of you in this Jubilee Year of Mercy!

It is my privilege to present to you the Calendar Year 2015 financial reports for our National Fraternity. The three reports consist of a) the General Funds Report, b) the Restricted Funds report, and c) a description of all activities that took place in all current restricted fund accounts during this past year.

In an effort toward greater transparency from your NEC, I will try to address the questions that I might have had as a Regional Minister or as an invested fraternity member when looking over these reports.

First of all, to really grasp the full picture of our finances, one needs to review all three reports as separate slices of one pie.

## **General Funds Report**

This is a recap of all income and expenses experienced relative to the 2015 Budget. While total expenses remained below budget, the anticipated income was also substantially below budget, resulting in a deficit of \$56,033.34. Reviewing the minutes of the 2014 Chapter, at which this budget was approved, this shortfall was anticipated. and aggregate profits over previous years were shown as miscellaneous income in order to present a balanced budget. The majority agreed with this approach, as the expenses presented were believed to be necessary. It should be noted that our deficit would have been substantially less had we not incurred a penalty for canceling the original venue for the 2016 Quinquennial (\$49,349.25). Details of this were reviewed by the National Fraternity Council at our 2015 Chapter. Account 7150 (Council meetings) went over budget by \$3,305.86 due to

an extra meeting of the NEC in December for the newly elected council to conduct business.

On the positive side, please note that our beginning balance of checking and savings on January 1, 2015, was \$349,064.08, while our ending balance for these working funds on December 31, 2015, is \$340,931.64. This is due primarily to the generosity of our members in the form of bequests and other donations to our donor fund (account 7307).

## **Restricted Funds Report**

The top half of this report lists the beginning and ending balances for each account in this fund with net activity by quarter. The bottom half reports the status of the Duns Scotus Secular Franciscan Formation Trust Fund, which was incorporated in 1997 as the result of a grant from St. John the Baptist Province. This report indicates the investment funds' value at the end of each of the past ten years.

## **Restricted Funds Activity by Account**

The third report is a detailed accounting of all contributions and donations received during 2015, as well as disbursements by NAFRA from each individual account. The majority of activity took place in the donor fund, account 7307.

It is both sobering and humbling to have been granted the responsibility for the care and administration of NAFRA's finances in concert with the other elected members of the National Executive Council. I am available to answer any questions you might have and pledge my continued due diligence in service to our members. Thank you for your trust and support.

Peace and All Good,

*Jerry Rousseau, OFS*

## General Fund Reports for Calendar Year 2015

<b>National Fraternity of the Secular Franciscan Order - USA</b>							
<b>General Fund Reports for Calendar Year 2015</b>							
	Quarter Ending On:	3/31/15	6/30/15	9/30/15	12/31/15	TOTAL FOR	BUDGET
Acct #	INCOME					YEAR	for 2015
6110	FAIR SHARE	\$ 7,395.00	\$ 174,938.50	\$ 46,381.25		\$ 228,714.75	\$ 233,700
6120	INTEREST	\$ 42.75	\$ 44.30	\$ 48.30	48.30	\$ 183.65	\$ 145
6200	FORMATION SALES	\$ 8,880.22	\$ 12,303.75	\$ 11,916.23	8,396.25	\$ 41,496.45	\$ 50,350
6140	MISCELLANEOUS	\$ 19.96	\$ 4,654.44			\$ 4,674.40	\$ 72,000
	<b>TOTAL INCOME</b>	<b>\$ 16,337.93</b>	<b>\$ 191,940.99</b>	<b>\$ 58,345.78</b>	<b>\$ 8,444.55</b>	<b>\$ 275,069.25</b>	<b>\$ 356,195</b>
	<b>EXPENSES</b>						
7110	CIOFS (19,256 Euros)			\$ (21,958.81)		\$ (21,958.81)	\$ 25,000
7115	FAN Fran. Action Network	\$ 595.00		\$ (13,089.00)		\$ (12,494.00)	\$ 12,700
7120	NEWSLETTER	\$ (12,628.90)	\$ 18.00	\$ (26,575.29)	(12,884.78)	\$ (52,070.97)	\$ 52,000
7130	ANNUAL MEETING	\$ (10,634.60)		\$ (47,084.72)	2,305.33	\$ (55,413.99)	\$ 70,000
7135	QUINQUENNIAL CONGRESS		\$ (50,717.88)	\$ (3,030.46)	(1,869.00)	\$ (55,617.34)	\$ 45,000
7140	COUNCIL OFFICERS	\$ (259.60)	\$ (1,939.52)	\$ (233.26)	(448.62)	\$ (2,881.00)	\$ 3,000
7145	CIOFS MEETING					\$ -	\$ -
7150	COUNCIL MEETINGS	\$ (8,482.38)	\$ (3,799.45)	\$ (3,089.81)	(6,934.22)	\$ (22,305.86)	\$ 19,000
7155	LIABILITY INSURANCE		\$ (3,799.00)			\$ (3,799.00)	\$ 3,800
7160	CIOFS VISITATION			\$ (1,425.78)	(1,526.20)	\$ (2,951.98)	\$ 7,500
7172	JPIC AWARD COMMITTEE				(3,000.00)	\$ (3,000.00)	\$ 3,000
7173	NATIONAL ARCHIVES		\$ (1,600.00)	\$ (148.62)		\$ (1,748.62)	\$ 2,125
7176	COMPUTER COMMITTEE	\$ (1,199.99)	\$ (2,001.54)	\$ (1,124.50)	(2,603.56)	\$ (6,929.59)	\$ 7,540
7180	FORMATION-PRINTING	\$ (13,650.00)	\$ (4,050.00)	\$ (750.00)	(6,450.00)	\$ (24,900.00)	\$ 20,000
<b>7180-L</b>	<b>FORMATION-Printing Language</b>				(12,000.00)	\$ (12,000.00)	\$ 15,000
7181	FORMATION	\$ (1,866.65)		\$ (4,532.06)	(1,139.76)	\$ (7,538.47)	\$ 14,200
7182	S A DEVELOPMENT			\$ (454.51)		\$ (454.51)	\$ 500
7183	VOCATIONS	\$ (192.49)	\$ (185.20)	\$ (147.41)	(2,117.17)	\$ (2,642.27)	\$ 3,650
<b>7184</b>	<b>PR</b>					\$ -	\$ 1,000
7186	J P I C		\$ (1,698.12)	\$ (5,408.18)	(1,167.75)	\$ (8,274.05)	\$ 7,500
7187	YOUTH	\$ (120.00)	\$ (556.65)	\$ (12,048.35)		\$ (12,725.00)	\$ 12,000
7188	ECUMENICAL COMMITTEE	\$ (2,299.60)	\$ (73.50)	\$ (1,041.59)	(685.19)	\$ (4,099.88)	\$ 10,680
7198	COMMUNICATIONS			\$ (511.50)		\$ (511.50)	\$ 3,000
7199	CNSA		\$ (8,000.00)			\$ (8,000.00)	\$ 8,000
7200	OTHER EXPENSES			\$ (2,915.00)	(5,870.75)	\$ (8,785.75)	\$ 10,000
	<b>TOTAL EXPENSES</b>	<b>\$ (50,739.21)</b>	<b>\$ (78,402.86)</b>	<b>\$ (145,568.85)</b>	<b>\$ (56,391.67)</b>	<b>\$ (331,102.59)</b>	<b>\$ 356,195.00</b>
	<b>NET INCOME (EXPENSE)</b>	<b>\$ (34,401.28)</b>	<b>\$ 113,538.13</b>	<b>\$ (87,223.07)</b>	<b>\$ (48,127.37)</b>	<b>\$ (56,033.34)</b>	
<b>Bank Balances of General Funds:</b>							
	Beginning: CHECKING	\$ 162,187.36	\$ 128,132.33	\$ 240,937.16	\$ 151,496.96		
	SAVINGS	\$ 186,876.72	\$ 186,919.47	\$ 186,963.77	\$ 187,012.07		
	<b>TOTAL - Beginning Balance</b>	<b>\$ 349,064.08</b>	<b>\$ 315,051.80</b>	<b>\$ 427,900.93</b>	<b>\$ 338,509.03</b>		
	Less Restricted Funds	\$ (65,960.75)	\$ (66,349.75)	\$ (65,660.75)	\$ (63,491.92)		
	<b>TOTAL - Available Funds</b>	<b>\$ 283,103.33</b>	<b>\$ 248,702.05</b>	<b>\$ 362,240.18</b>	<b>\$ 275,017.11</b>		
	Ending: CHECKING	\$ 128,132.33	\$ 240,937.16	\$ 151,496.96	\$ 153,871.27		
	SAVINGS (combined)	\$ 186,919.47	\$ 186,963.77	\$ 187,012.07	\$ 187,060.37		
	<b>TOTAL - Ending Balance</b>	<b>\$ 315,051.80</b>	<b>\$ 427,900.93</b>	<b>\$ 338,509.03</b>	<b>\$ 340,931.64</b>		
	Less Restricted Funds	\$ (66,349.75)	\$ (65,660.75)	\$ (63,491.92)	(112,803.34)		
	<b>TOTAL - Available Funds</b>	<b>\$ 248,702.05</b>	<b>\$ 362,240.18</b>	<b>\$ 275,017.11</b>	<b>\$ 228,128.30</b>		
2015 Annual Report Respectfully submitted by Jerry Rousseau,OFS, National Treasurer							

**Calendar Year 2015 Annual Financial Report - Restricted Funds**

1/22/2016

**National Fraternity of the Secular Franciscan Order - USA  
Calendar Year 2015 Annual Financial Report - Restricted Funds**

**RESTRICTED FUNDS REPORT**

Acct#	RESTRICTED FUNDS	Quarter Ending On:				YEAR TOTAL	ENDING BALANCE
		3/31/15	6/30/15	9/30/15	12/31/15		
7303	REGIONAL NEEDS	\$ 10,000.00	(1,000.00)			\$ (1,000.00)	\$ 9,000.00
7304	EMERGENCY FUND	\$ 10,000.00					\$ 10,000.00
7305	CHARITABLE PROJECTS	\$ 3,000.00					\$ 3,000.00
7306	NATIONAL EVENTS	\$ 6,209.52					\$ 6,209.52
7307	DONOR FUND	\$ 7,571.90	\$ 10.00		\$ 36,411.39	\$ 36,421.39	\$ 43,993.29
7310	CIOFS OFFICE FUND & SPECIAL APPEAL	\$ -	\$ 500.00	\$ (500.00)			\$ -
7314	FORMATION COMM FUND	\$ 1,317.10					\$ 1,317.10
7315	ECUMENICAL COMM FUND	\$ 1,138.20					\$ 1,138.20
7316	YOUTH H2O COLLECTIONS	\$ -	\$ (869.00)	\$ 311.17	50.00	\$ 361.17	\$ 361.17
7317	Y/YA YOUTH SCHOLARSHIP	\$ 2,488.05					\$ 2,488.05
7319	GIFT FUND	\$ -					\$ -
7335	QUINQUENNIAL FUND	\$ -			10,240.00	10,240.00	\$ 10,240.00
7375	HISTORY BOOKS print, sales	\$ (7,327.70)	\$ 20.00	\$ 170.00	20.00	\$ 210.00	\$ (7,117.70)
	<b>DUNS SCOTUS GRANT</b>						
8110	AVAILABLE FOR GRANTS	\$ 30,793.00		\$ (2,000.00)		\$ (2,000.00)	\$ 28,793.00
8220	LEGAL & OTHER EXPENSES	\$ 4,273.77			(893.06)	(893.06)	\$ 3,380.71
	<b>TOTALS</b>	<b>69,463.84</b>	<b>389.00</b>	<b>(689.00)</b>	<b>45,808.33</b>	<b>43,339.50</b>	<b>112,803.34</b>

69,852.84      69,163.84      66,995.01      112,803.34

**DUNS SCOTUS SECULAR FRANCISCAN FORMATION TRUST FUND**

	Investment Account	Total Value
12/31/06	Trust Fund Balance	\$ 615,286.39
12/31/07	Trust Fund Balance	\$ 656,513.39
12/31/08	Trust Fund Balance end of 2008	\$ 426,423.39
12/31/09	Trust Fund Balance end of 2009	\$ 543,308.80
12/31/10	Trust Fund Balance end of 2010	\$ 660,194.21
12/31/11	Trust Fund Balance end of 2011	\$ 591,675.00
12/31/12	Trust Fund Balance end of 2012	\$ 658,566.00
12/31/13	Trust Fund Balance end of 2013	\$ 820,013.16
<b>12/31/14</b>	<b>Trust Fund Balance</b>	<b>\$ 911,069.67</b>
3/31/15	Investment gains/losses: First Quarter	\$ 10,989.65
	Trust Fund Balance	\$ 922,059.32
6/30/15	Investment gains/losses: Second Quarter	\$ (11,331.19)
	Trust Fund Balance	\$ 910,728.13
9/30/15	Investment gains/losses: Third Quarter	-\$61,932.01
	Trust Fund Balance	\$848,796.12
12/31/15	Investment gains/losses: Fourth Quarter	37,438.72
	Trust Fund Balance	886,234.84

## Contributions and Charitable Donations

NATIONAL FRATERNITY OF THE SECULAR FRANCISCAN ORDER - USA					
Report of Contributions and Charitable Donations Made and received through NAFRA in 2015 - as of December 31, 2015					
Account	Description of Activity	Amt. Rec'd Donations	Amt. Donated by NAFRA	Amount	Balance
<b>7303</b>	<b>REGIONAL NEEDS</b>				
	Balance at Jan 1, 2015	\$ 10,000.00			
	Grant BJS Region			\$ (1,000.00)	
	<b>Closing Balance</b>				<b>\$ 9,000.00</b>
<b>7304</b>	<b>EMERGENCY FUND</b>				
	Balance at Jan 1, 2015	\$ 10,000.00			
	<b>Closing Balance</b>				<b>\$ 10,000.00</b>
<b>7305</b>	<b>CHARITABLE PROJECTS</b>				
	Balance at Jan 1, 2015	\$ 3,000.00			
	<b>Closing Balance</b>				<b>\$ 3,000.00</b>
<b>7306</b>	<b>NATIONAL EVENTS</b>				
	Balance at Jan 1, 2015	\$ 6,209.52			
	<b>Closing Balance</b>				<b>\$ 6,209.52</b>
<b>7307</b>	<b>DONOR FUND</b>				
	Balance at Jan 1, 2015	\$ 7,571.90			\$ 7,571.90
	General (Unspecified) Contributions:				
	Contributions 2nd Qtr	\$ 10.00			\$ 10.00
7307-M	In Memoriam - estate of Bernice Wrablick	\$ 56,111.39	see note	\$ (14,000.00)	
	In Memoriam - estate of Phyllis Bruno	\$ 1,000.00		\$ (6,000.00)	\$ 35,511.39
7307-H	In Honor of NAFRA	\$ 500.00			
	In Honor of Mary Agnes Hedrick	\$ 400.00			\$ 900.00
	Catholic Charities of SC		see note	\$ (1,000.00)	
	NAFRA appeal for flood victims	\$ 3,277.00		\$ (3,277.00)	
	In Honor of retiring CNSA members			\$ (600.00)	
	<b>Closing Balance</b>				<b>\$ 43,993.29</b>
<b>7310</b>	<b>CIOFS OFFICE FUND</b>				
	Balance at Jan 1, 2015				\$ -
	Donations received				\$ -
	contribution to the "Twinning" project for Africa	\$ 500.00		\$ (500.00)	\$ -
	<b>Closing Balance</b>				<b>\$ -</b>
<b>7314</b>	<b>FORMATION COMM FUND</b>				
	Balance at Jan 1, 2015	\$ 1,317.10			
	<b>Closing Balance</b>				<b>\$ 1,317.10</b>
<b>7315</b>	<b>ECUMENICAL COMM FUND</b>				
	Balance at Jan 1, 2015	\$ 1,138.20			
	<b>Closing Balance</b>				<b>\$ 1,138.20</b>
<b>7316</b>	<b>H2O COLLECTIONS</b>				
	Balance at Jan 1, 2015				\$ -
	Contributions 1st Qtr	\$ 869.00			\$ -
	Contributions 2nd Qtr	\$ 1,670.12		\$ (2,539.12)	\$ -
	Contributions 3rd Qtr (7/20, 8/12, 9/10)	\$ 311.17			\$ 311.17
	Contributions 4th Quarter	\$ 50.00			\$ 50.00
	<b>Closing Balance</b>				<b>\$ 361.17</b>
<b>7317</b>	<b>Y/YA YOUTH SCHOLARSHIPS</b>				
	Balance at Jan 1, 2015	2,488.05			
	<b>Closing Balance</b>				<b>\$ 2,488.05</b>
<b>7335</b>	<b>QUINQUENNIAL FUND</b>				
	Balance at Jan 1, 2015	\$0.00			
	Registrations 4th quarter	\$ 10,240.00			\$10,240.00
	<b>Closing Balance</b>				<b>\$ 10,240.00</b>
<b>7375</b>	<b>HISTORY BOOK SALES</b>				
	Balance at Jan 1, 2015	\$ (7,327.70)			
	1ST, 2nd AND 3RD QUARTER	\$ 210.00			
	<b>Closing Balance</b>				<b>\$ (7,117.70)</b>
	<b>DUNS SCOTUS TRUST FUND</b>				
<b>8110</b>	<b>AVAILABLE FOR GRANTS</b>				
	Balance at Jan 1, 2015	\$ 30,793.00		\$ (2,000.00)	
	<b>Closing Balance</b>				<b>\$ 28,793.00</b>
<b>8220</b>	<b>LEGAL AND OTHER EXPENSES</b>				
	Balance at Jan 1, 2015	\$ 4,273.77		\$ (893.06)	
	<b>Closing Balance</b>				<b>\$ 3,380.71</b>
	<b>TOTAL OF EACH COLUMN</b>	<b>\$ 144,612.52</b>		<b>\$ (31,809.18)</b>	<b>\$ 112,803.34</b>

**Note:** 7307-M Donations by NAFRA as follows: Terra Sancta \$9,000, Fran. Intl, Amazon Relief, Fran. Mission Svc., Fran. Family Apostolate: \$1,000 each  
NAFRA donation to flood relief: \$1,000.00, 2014 retroactive donation to FMS: \$1,000 **Total: \$15,000**  
Charitable donations: \$6,000 pending to be xfrd to CIOFS for Holv Land fraternities **Grand total \$21,000**