

NATIONAL FRATERNITY OF THE SECULAR FRANCISCAN ORDER - USA
Statement of Revenue and Expenses - Actual vs Budget - General Fund
For the Year Ended December 31, 2020

	ACTUAL	BUDGET	\$ Over/Under
	Jan - Dec 2020	Jan - Dec 2020	Budget
Income			
4000 · Fair Share	\$ 208,559.00	\$ 214,000.00	\$ (5,441.00)
4100 · Formation Sales	15,625.35	35,000.00	(19,374.65)
4210 · Interest Income-Certificates of Deposit	3,080.27	2,200.00	880.27
4220 · Interest Income-Money Market	-	1,600.00	(1,600.00)
4400 · Miscellaneous Income	139.00	500.00	(361.00)
Total Income	<u>\$ 227,403.62</u>	<u>\$ 253,300.00</u>	<u>\$ (25,896.38)</u>
Expense			
5100 · CIOFS Fair Share	\$ 26,206.41	\$ 25,500.00	\$ 706.41
5120 · TAU-USA Newsletter	43,920.97	55,700.00	(11,779.03)
5130 · CNSA -Conf Nat'l Spiritual Asst	8,000.00	8,000.00	-
5200 · Annual Chapter	250.00	58,000.00	(57,750.00)
5300 · National Executive Council	1,352.44	30,000.00	(28,647.56)
5505 · Communications Committee	2,771.98	2,000.00	771.98
5510 · Website Committee	-	370.00	(370.00)
5512 · Database Committee	-	6,700.00	(6,700.00)
5515 · Ecumenical Interfaith Committee	2,125.24	7,000.00	(4,874.76)
5520 · Formation Commission	250.00	21,300.00	(21,050.00)
5530 · Historian	-	2,500.00	(2,500.00)
5535 · Justice, Peace, Integrity Creation Commission	3,149.37	14,500.00	(11,350.63)
5545 · Multi-Cultural Committee	300.00	2,000.00	(1,700.00)
5555 · National Archives	-	4,000.00	(4,000.00)
5560 · Public Relations	-	2,000.00	(2,000.00)
5570 · Vocations Committee	394.38	2,000.00	(1,605.62)
5675 · Youth & Young Adult (FYA) Commission	1,062.31	17,000.00	(15,937.69)
5598 · Quinquennial Planning	4,711.62	10,000.00	(5,288.38)
6155 · Formation Printing	12,411.25	17,000.00	(4,588.75)
6158 · Formation Printing - Languages	-	12,000.00	(12,000.00)
6160 · Royalties Paid	428.77	2,600.00	(2,171.23)
6300 · JPIC Outreach - FAN	12,000.00	12,000.00	-
6310 · JPIC Outreach - Franciscan Intl	1,000.00	1,000.00	-
6320 · JPIC Award	3,000.00	3,000.00	-
6400 · Liability Insurance	4,499.00	3,800.00	699.00
5550 · MOTO Implementation CIOFS	10,000.00	10,000.00	-
5590 · Quinquennial Event Rebooking Fee	30,962.81	-	30,962.81
7200 · Other Expenses	1,428.89	3,500.00	(2,071.11)
7300 · Covid Losses	4,310.39	-	4,310.39
Total Expense	<u>\$ 174,535.83</u>	<u>\$ 333,470.00</u>	<u>\$ (158,934.17)</u>
Net Income (Loss) General Fund	<u>\$ 52,867.79</u>	<u>(80,170.00)</u>	<u>\$ 133,037.79</u>
Projected loss to be covered by money in savings		80,170.00	
		<u>\$ -</u>	

Note 1: Variance explanation

Expenses for the year were less than budgeted as expected due to the COVID pandemic.

General Fund Assets			
December 31, 2020			
	12/31/2019	General Fund Income	12/31/2020
Checking Accounts	\$ 218,845.80		\$ 198,151.55
Savings - Money Market	140,940.80		121,840.97
Savings - Certificates of Deposit	139,842.04		142,722.38
Deposits on Future Events	-		99,603.68
	<u>499,628.64</u>		<u>562,318.58</u>
Less Restricted Funds	(106,341.98)		(116,164.13)
Total Funds Available	<u>\$ 393,286.66</u>	<u>\$ 52,867.79</u>	<u>\$ 446,154.45</u>

NATIONAL FRATERNITY OF THE SECULAR FRANCISCAN ORDER - USA

Restricted Funds Report

For the Year Ended December 31, 2020

RESTRICTED FUND ACCOUNTS	Beginning Balance 12/31/2019	2020 Contributions	2020 Disbursements	Ending Balance 12/31/2020
2105 Charitable Donations	\$ 1,135.00	\$ 280.00	\$ (165.00)	\$ 1,250.00
(1) 2110 CIOFS Solidarity Fund	-	1,038.11	(1,038.11)	-
(2) 2120 Emergency Aid	6,370.00	15,390.00	(17,025.00)	4,735.00
2125 Ecumenical - Interfaith	1,138.20	-	-	1,138.20
2130 Formation	200.00	-	-	200.00
(3) 2140 H2O Lenten Project	2,026.53	7,141.50	(7,300.00)	1,868.03
(4) 2147 MOTO	10,000.00	10,000.00	-	20,000.00
2150 National Events	1,225.84	-	-	1,225.84
2155 Quinquennial Congress	50,420.35	100.00	-	50,520.35
(5) 2160 Regional Needs	-	1,000.00	(131.39)	868.61
(6) 2162 Regions Helping Regions	-	2,490.00	-	2,490.00
(7) 2165 Undesignated Contributions	6,973.29	6,736.15	(1,668.11)	12,041.33
2170 Youth Scholarships	443.05	10.00	-	453.05
Total General Fund Restricted	79,932.26	44,185.76	(27,327.61)	96,790.41
DUNS SCOTUS FORMATION FUNDS				
(8) 2260 Grants Funds	26,409.72	-	(7,036.00)	19,373.72
Total Restricted Funds	106,341.98	44,185.76	(34,363.61)	116,164.13

NOTES:

- (1) CIOFS Solidarity contributions from a local fraternity.
- (2) Emergency Aid for Hurricane Laura, Lebanon, Venezuela, Border OTC Meds. Disbursements were for same.
- (3) Donations from members, local fraternities & regional fraternities. Donations were made to purchase water and water barrels for Arizona Native American reservations.
- (4) Funds restricted for CIOFS for the Management of the Order Initiative.
- (5) Member donation for Guam establishment.
- (6) Donations by regions for struggling regions made with the annual fair share report.
- (7) \$5,000 received from the Frank Halper Estate. Donations from Network For The Good, members & regional fraternities for the Good of the Order
- (9) In 2020 the Duns Scotus Board granted awards to the Capuchin Province of Ethiopia and Lady Poverty Region.

DUNS SCOTUS SECULAR FRANCISCAN FORMATION FUND

Cash and Investments

December 31, 2020

	Cash	Market Value	Total
12/31/2019 Investment Accounts, beginning balance		\$ 1,091,721.41	
Interest, Dividends, Capital Gains Distributions Reinvested		44,079.47	
Change in Market Value of Investments		94,941.88	
12/31/2020 Cash and Investment Accounts, ending balance	\$ 19,373.72	\$ 1,230,742.76	\$ 1,250,116.48

NOTE 1: The funds designated as the Duns Scotus Trust Fund are held in two investment 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. The Change in Market Value of Investments is subject to the daily fluctuations of the stock market and can decrease in value more rapidly than increase.

NOTE 2: The original endowment from the Friars was \$500,000.00

Respectfully submitted by Claudia Kauzlarich, OFS, National Treasurer - April 5, 2021