

Central Office Salt Lake City Financial Summary July 2019

Income Statement

	<u>2019</u>	<u>2018</u>
Revenue		
Group Contributions	\$4,743.35	\$4,093.16
Copy/Newsletter donations	\$38.50	\$7.05
Individual Contributions	\$-	\$-
Sales - Literature	\$6,023.29	\$7,755.20
Sales - Coins	\$2,151.20	\$1,775.19
Interest Income		\$7.20
Total Revenue:	\$12,956.34	\$13,637.80
COGS - Literature	\$5,839.25	\$7,697.04
COGS - Coins	\$1,905.66	\$992.13
Total COGS	\$7,744.91	\$8,689.17
Gross Profit	\$5,211.43	\$4,948.63
Operating Expenses	\$3,166.00	\$3,672.96
Other Expenses (Donation to Area 69):		\$1,000.00
Total Expenses	\$3,166.00	\$4,672.96
Net Income:	\$2,045.43	\$275.67

Bank Accounts

Checking & Petty Cash	\$14,801.89	\$17,914.70
Accounts Payable Due	\$(7,115.33)	\$(542.82)
Money Market - PR	\$19,343.47	\$24,224.90
Total	\$27,030.03	\$41,596.78

PLEASE NOTE THAT ACCORDING TO THE CENTRAL OFFICE BYLAWS IT IS REQUIRED TO HAVE 6 MONTHS OVERHEAD IN THE PRUDENT RESERVE. AVERAGE MONTHLY COSTS ARE \$4,000 PER MONTH, \$24,000 FOR 6 MONTHS.