

**Central Office Salt Lake City
Financial Summary
March 2018**

Income Statement

	<u>2018</u>	<u>2017</u>
Revenue		
Group Contributions	* \$ 2,500.92	\$ 3,166.96
Copy/Newsletter donations	\$ 14.52	\$ 101.76
Individual Contributions	\$ -	\$ 105.01
Sales - Literature	\$ 8,887.45	\$ 7,763.23
Sales - Coins	\$ 2,370.00	\$ 2,040.00
Interest Income	\$ 3.09	\$ 3.08
Total Revenue:	<u>\$ 13,775.98</u>	<u>\$ 13,180.04</u>
COGS - Literature	\$ 8,695.67	\$ 7,612.30
COGS - Coins	\$ 1,302.27	\$ 1,160.89
Total COGS	<u>\$ 9,997.94</u>	<u>\$ 8,773.19</u>
Gross Profit	<u>\$ 3,778.04</u>	<u>\$ 4,406.85</u>
Operating Expenses (In 2017, we purchased QB Point of Sale software and reason for large 2017 expenses)	\$ 4,206.85	\$ 8,050.06
Other Expenses:	\$ -	
Total Expenses	<u>\$ 4,206.85</u>	<u>\$ 8,050.06</u>
Net Income:	<u>\$ (428.81)</u>	<u>\$ (3,643.21)</u>

Bank Accounts

Checking & Petty Cash	\$ 21,865.51	\$ 24,254.78
Accounts Payable Due	\$ (3,385.80)	\$ (14,286.41)
Money Market - PR	\$ 24,207.63	\$ 24,190.39
Total	<u>\$ 42,687.34</u>	<u>\$ 34,158.76</u>

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.