

**Treasurer's Annual Report
Annual Celebration June 2025**

May 19, 2025

I am grateful for the support of the Finance Committee (Linda Trantow, Yvonne Zach, Chuck Wright, Michael Petri and Sharon Shear) and to the Board for their support this first year as Treasurer. Kari Collins and Teresa Campbell continued to be available and helpful, notwithstanding their long hours last year.

An overview of our work and the Conference financial position is set out below.

Current Results and Budget 2025-2026. Here is a snapshot of results and proposed budget:

	FY 22-23 ACTUAL	FY 23-24 ACTUAL	FY 24-25 BUDGET	YTD April 2025	FY 24-25 PROJECTED RESULT	FY 25-26 DRAFT BUDGET
Total Ordinary Income (see note 1)	593,399	600,657	498,345	495,330	575,468	494,778
Total Ordinary Expenses	806,107	709,177	651,466	497,540	668,196	582,573
Net Ordinary Income(Loss)	(212,708)	(108,520)	(153,121)	(2,211)	(92,728)	(87,795)
Net Other (Settlements, Transition, Real Estate)	(78,288)	(160,301)	(55,000)	529,464	524,971	(60,500)
Net Loss--Excluding Property Gain	(290,996)	(268,821)	(208,121)	(27,640)	(122,650)	(148,295)
Net Income / Loss (Change in Net Assets) including Property Gain	(290,996)	(268,821)	(208,121)	527,253	432,243	(148,295)

Setting aside an extraordinary, one-off gain from the November sale of the Denver office (see below), our yearend operating deficit is projected to be (\$122,650)—about ½ of the \$269,000 decline for the year ended June 2024 (and cf. the (\$290,000) loss for 2023). The Conference is moving towards financial sustainability, although the journey is by no means finished.

The Board has approved a proposed budget for FY 2026 ("Budget") that reduces ordinary expenditures by \$65,000 over ordinary expenditure this year. The Budget proposes transition expense of up to \$60,500 as against the allocation in the transition plan of \$68,000.

A summary of the budget is attached. The full 25-26 Budget document (including current and prior year data) is the document we vote on at our business session and the full 25-26 Budget is available on the Annual Celebration website. I look forward to discussing any financial matters by zoom before or at breakout sessions during our Annual Celebration.

Balance Sheet. We currently estimate just under \$2,000,000 in liquid assets at year-end (June 30, 2025). Attached is an April 30 Summary Balance Sheet.

1. Property Sales. In November the Conference finally closed the sale of the Denver office, realizing cash of \$778,300. In December we closed a tiny sale of \$1500 to clean up the balance sheet, disposing of the residual interest the Conference held in a plot in a mostly vacant township in Node, Wyoming.
2. Bond Ladder. During the fall the Finance Committee, with the Board's approval, developed a ladder approach for the interim management of our liquid assets. We are now investing approximately \$300,000 quarterly in 1 year notes with Cornerstone. Our liquid assets are earning varying rates of interest of between 3% and 5%. This income stream flows directly into our ordinary operations. The budget conservatively projects \$50,000 of interest income for the coming fiscal year. Depending on the evolution of interest rates, actual interest income will hopefully exceed this amount.

Liabilities. We have no material liabilities to third parties. Unrestricted assets at yearend will likely exceed \$1,000,000. The projected deficit in the 25-26 Budget is, accordingly, bearable in the short term.

Looking Forward. Our annual deficits —as well as the Transition Plan adopted at our last annual meeting in June 2024—call on us to balance sustainably our giving, our missions, and our expenditures. There is much we can do together in this direction. I look forward to discussing that process as well as any other questions at our Annual Celebration.

Hunter Baker
Treasurer

RMC Summary Balance Sheet				
		As of Apr 30, 2025	As of Jun 30, 2024 (PP)	Change
1	ASSETS			
2	Current Assets			
3	Bank Accounts			
4	First Bank - Checking (10100)	36,586	56,160	(19,574)
5	First Bank - Liquid Asset (10200)	883,551	941,143	(57,592)
6	First Bank - Savings (10300)	11,147	11,138	9
7	Investments (10400)			
8	Cornerstone 12.19.25	190,637	186,420	4,217
9	Cornerstone 10.26.25	202,702		202,702
10	Cornerstone 2.5.26	300,000		300,000
11	Cornerstone 3.18.26	300,000		300,000
12	UCF - General (10430)	157,185	153,208	3,977
13	UCF MAD Active(10440)	26,991	25,526	1,465
14	Total Investments (10400)	1,177,515	365,154	812,360
15	Total Bank Accounts	2,108,799	1,373,596	735,203
16	Other Current Assets			
17	Prepaid Expense (15000)	3,000	3,000	-
18	Total Other Current Assets	3,000	3,000	-
19	Total Current Assets	2,111,799	1,376,596	735,203
20	Total Fixed Assets	-	231,294	(231,294)
21	TOTAL ASSETS	2,143,080	1,607,890	535,190
22				
23	LIABILITIES AND EQUITY			
24	Total Liabilities	26,300	101,696	(75,396)
25	Equity			
26	Total 31000 BOD Designated	456,529	447,531	8,998
27	Total 32000 Donor Restricted Funds - RES	524,407	442,761	81,646
28	33000 Unrestricted Net Assets	608,591	615,903	(7,311)
29	Net Income	527,253	-	527,253
30	TOTAL LIABILITIES AND EQUITY	2,143,080	1,607,890	535,190