



CPFI Treasurer's Biannual Report  
June 3, 2021

**Year End 2020** - The following are highlights from our financial statements:

CPFI finished the 2020 fiscal year ending December 31, 2020 with the P&L operating statement including investments ended the year showing a net ordinary income of \$-55,552.62.

The following table compares general, 1% group, power hour, and silent auction donations from 2017 to 2020:

Year	General Donations	1% Group	Power Hour	Silent Auction
<b>2020</b>	\$21,088.73	\$13,815.00	\$4,344.00	\$0.00
<b>2019</b>	\$8,329.47	\$12,561.67	\$3,520.00	\$2,864.00
<b>2018</b>	\$13,209.75	\$7,991.67	\$1,547.12	\$12,611.65
<b>2017</b>	\$11,083.30	\$20,625.00	\$3,162.12	\$5,402.00

The following table compares new, renewed, and combined membership income from 2019 to 2020:

Year	New	Renewed	Combined	% New	% Renewed
<b>2020</b>	\$14,010	\$46,180	\$60,190	23.3	76.7
<b>2019</b>	\$15,040	\$47,060	\$62,100	24.2	75.8

The FYE 2020 Vanguard and Edward Jones accounts decreased by \$68,904.52 from FYE 2019 for a grand total of \$588,831.02 as follows:

Fund	2017	2018	2019	2020
Wellington Fund	\$309,217.73	\$298,872.08	\$366,443.54	\$310,558.38
Wellesley acct No 1	\$264,587.11	\$258,005.27	\$272,361.74	\$273,381.98
Wellesley acct No 2	\$13,582.37	\$13,237.96	\$15,407.88	\$15,47.58
Edward Jones	\$1,544.75	\$2,913.92	\$3,522.38	\$3,343.08
Total	\$588,931.96	\$573,029.23	\$657,735.54	\$588,831.02

**YTD Ending March 31, 2021**

As of March 31, 2020, we have received for annual meeting registration \$3560. General donations were \$5973, 1% Group was \$2070, and Power Hour was \$1086. Revenue from new and renewing members was \$13,600 (\$2920 New and \$10680 Renewing).

The Covid-19 pandemic had two major impacts on CPFI's finances. Both our annual meeting revenue and our investment income were affected. It resulted in the cancelation of our 2019 in-person annual meeting at Bonclarken, and our 2020 in-person meeting at Doubletree Myrtle Beach. The financial impact from the cancellation of the 2019 annual meeting and the withdrawal of \$72,000 from our investment accounts were previously reported and discussed at the June 2020 Board meeting. Since then, an additional withdrawal was made in December 2020 for \$50,000 (\$35,000 from Wellington and \$15,000 from Wellesley #2) to pay the cancellation fee of \$26,357 to Doubletree and supplement our Wells Fargo checking account. This also helped us to pay the remaining \$10,000 bonus payment to Nena in May 2021. The stock market rebound in late 2020 and early 2021 has allowed us to recoup a significant portion of our recent withdrawals. The table below compares our investment funds from December 2019 to March 2021:

<b>Fund</b>	<b>Dec 2019</b>	<b>March 2020</b>	<b>Dec 2020</b>	<b>March 2021</b>
Wellington Fund	\$366,443.54	\$263,963.69	\$310,558.38	\$321,556.48
Wellesley acct No 1	\$272,361.74	\$239,212.78	\$273,381.98	\$276,225.19
Wellesley acct No 2	\$15,407.88	\$14,265.15	\$1,547.58	\$1,563.77
Edward Jones	\$3,522.38	\$3,260.98	\$3,343.08	\$3,333.99
Total	\$657,735.54	\$520,702.60	\$588,831.02	\$602,679.43

Breakdown of 2020 operating gross revenue of \$163,285.71, compared to the breakdown of 2019 operating gross revenue of \$254,362.78:

<b>Categories</b>	<b>2019</b>	<b>2020</b>
Membership Dues	24%	37%
Annual Meeting	21%	4%
Donations	12%	27%
Other (e.g. investments)	43%	32%
Total	100%	100%

Committee: Dan Spadaro (chair), Ron Herman, Jeff Copeland, Gene Erb, Keith Allhands, Greg Carlson and Nena Lindrose.

Respectfully Submitted,



Treasurer