



Treasurer's Mid-Year Report to the CPFI Board of Directors
November 19, 2021

The following report is based on financial information provided through the 3rd quarter of 2021 and the 12 month projections for 2021.

Our 34th Annual Meeting held virtually due to Covid-19, June 4-5, 2021 provided gross revenue of \$10,370.00 with expenses of \$1431.05 yielding net revenue of \$8,938.95. The net revenue from the 2020 Annual Meeting was \$4,512.80 more than the 2020 virtual Annual Meeting.

Our 2021 balanced budget total is \$154,000.00. As of September 2021 our revenue sources include Meeting Revenue 8%, Donations 18%, Membership 34%, Investments 39%, and Other 1% totaling 100%. The majority of our movement, both positive and negative, in 2020 and 2021 has been the result of our investment income. The decreases we saw in 2020, due to CPFI withdrawals and stock market decline, were overcome in 2021. It again illustrates the importance of membership dues and donations, as they are the most consistent sources of revenue for CPFI. Although new and renewing membership dues project to slightly exceed 2021 budget goals, their actual amounts are slightly less than 2020. General, 1% Group, and Power Hour donations all project to exceed budget goals for 2021. However, in actual dollars, General donations declined, while the 1% Group and Power Hour are about the same compared to 2020. General donations increased in 2020. Memberships, donations, and investments continue to be keys to meeting our budget goals.

The 2022 proposed budget was prepared and reviewed and will be distributed to the Board for approval during our November 19th meeting. We continued to take an overall conservative approach with the 2022 budget, and we expect excess revenue of just over \$31,000.

The Vanguard Funds and Edward Jones accounts increased by \$40,515.67 from the same time last year for a grand total of \$638,378.28 as follows:

Wellington Fund: \$345,304.65

Wellesley acct No 1: \$288,056.12

Wellesley acct No 2: \$1,630.10

Edward Jones: \$3,387.41

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

Respectfully Submitted,

A handwritten signature in black ink that reads 'Daniel Spadaro'.

Treasurer