

# ARL Treasurer's Report : April 2025

**Summary:** ARL continues to be in a strong financial position. Revenues exceed expenses consistently when conference costs are managed. This year we will consider a proposal for how to use some of these excess funds to further the goals of ARL.

## Introduction

ARL has three primary sources of income: membership, subscriptions from libraries, and conference registration. These income streams are used to pay for expenses associated with producing the Journal of Religious Leadership, putting on the conference, and administrative tasks like maintaining the website, maintaining our status as a non-profit (annual filings), keeping track of our income/expenses, etc. Currently, ARL has no staff, however we do contract with an editor for the journal and with an IT company to update and maintain the website.

## Current Financial Position

ARL has two accounts, a Wells Fargo checking account and a Paypal account. Membership income is received in the Paypal account and bills are paid from the Wells Fargo account. Periodically I transfer money from Paypal to Wells Fargo. Presently there are no policies or guidelines for when or whether to transfer money.

As of **March 30, 2025**, ARL's checking account had \$31,774.52 and Paypal had \$15,060.42 for a total of **\$46,831.94**. *(These numbers do **not** include most of the income/expenses associated with **this** conference.)* Last year at this time we had a total of \$39,836.

Please find the Profit/Loss statement and Statement of Financial Position for 2024 on the following pages. There is also a summary of our two primary cost centers, and proposed budget for 2026 with two options for consideration.

## Profit and Loss

January - December 2024

	<b>Total</b>
<b>REVENUE</b>	
Library Income	4,824.26
Member-Journal -PayPal	7,416.18
Other Income	11.81
Conference Registration Fee	6,420.00
<b>Total Revenue</b>	<b>18,672.25</b>
<b>COST OF GOODS SOLD</b>	
Cost of Goods Sold (JRL)	5,322.49
<b>Total Cost of Goods Sold</b>	<b>5,322.49</b>
<b>GROSS PROFIT</b>	<b>13,349.76</b>
<b>EXPENDITURES</b>	
Bank Service Charges	463.34
Computer and Internet Expenses	1,284.34
Conference Meals/Catering	3,623.31
Dues and Subscriptions	166.00
Incorporation Annual Fee	415.00
Insurance Expense	1,030.00
PayPal Fees	128.47
Reimbursement	11.81
Tax filing fees	50.00
<b>Total Expenditures</b>	<b>7,172.27</b>
<b>NET OPERATING REVENUE</b>	<b>6,177.49</b>
<b>NET REVENUE</b>	<b>\$6,177.49</b>

# Statement of Financial Position

As of December 31, 2024

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
PayPal -Academy of Religious Le	8,027.60
Wells Fargo	33,432.82
<b>Total Bank Accounts</b>	<b>41,460.42</b>
<b>Total Current Assets</b>	<b>41,460.42</b>
<b>TOTAL ASSETS</b>	<b>\$41,460.42</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	875.00
<b>Total Accounts Payable</b>	<b>875.00</b>
<b>Total Current Liabilities</b>	<b>875.00</b>
<b>Total Liabilities</b>	<b>875.00</b>
<b>Equity</b>	
Opening Balance Equity	18,244.04
Unrestricted Net Assets	16,163.89
Net Revenue	6,177.49
<b>Total Equity</b>	<b>40,585.42</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$41,460.42</b>

## Cost Centers 2022-2024

<b>Journal Income</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Library Subscriptions	\$5,586	\$5,105	\$4824
Memberships	\$6,800	\$6,810	\$7416
<b>Total Income</b>	<b>\$12,386</b>	<b>\$11,915</b>	<b>\$12,240</b>
<b>Journal Expenses</b>			
Editor for 2 issues	\$1,710	\$1,875	\$2,940
Publishing (Franklin Trust)	\$2,866	\$2,412	\$3,915
<b>Total Journal Expenses</b>	<b>\$4,576</b>	<b>\$4,287</b>	<b>\$6855</b>
<b>Net Profit from Journal</b>	<b>\$7,810</b>	<b>\$7,628</b>	<b>\$5,385</b>
<b>Conference Income/Expenses</b>			
Conference Income	\$5,924	\$5,550	\$6420
Conference Expenses	\$12,051	\$4,669	\$3,623
<b>Net profit/loss from Conference</b>	<b>-\$6,127</b>	<b>\$881</b>	<b>\$2797</b>

The significant loss of money on the 2022 conference was the major motivator for shifting conferences to seminars or other less expensive venues.

# Proposed Budget

This budget is based on the average income and revenue of the last two years (2023-2024)

## Academy of Religious Leadership Profit and Loss by Tag Group January 2022 - December 2024

	Jan - Dec 2022	Jan - Dec 2023	Jan - Dec 2024	Average- No Staff	Options for Future	
					2025+ 5K Stipend	2025+ 10K Stipend
<b>Revenue</b>						
Library Income	\$ 5,586	\$ 5,105	\$ 4,824	\$ 5,172	\$ 5,172	\$ 5,172
Member-Journal -PayPal	\$ 6,800	\$ 6,810	\$ 7,416	\$ 7,009	\$ 7,009	\$ 7,009
Registration Fee	\$ 5,924	\$ 5,550	\$ 6,420	\$ 5,965	\$ 5,965	\$ 5,965
Tithes/Offerings		\$ 75				
<b>Total Revenue</b>	<b>\$ 18,310</b>	<b>\$ 17,540</b>	<b>\$ 18,660</b>	<b>\$ 18,145</b>	<b>\$ 18,145</b>	<b>\$ 18,145</b>
<b>Cost of Goods Sold</b>						
Cost of Goods Sold	\$ 3,946	\$ 2,923	\$ 5,322	\$ 4,064	\$ 4,064	\$ 4,064
<b>Total Cost of Goods Sold</b>	<b>\$ 3,946</b>	<b>\$ 2,923</b>	<b>\$ 5,322</b>	<b>\$ 4,064</b>	<b>\$ 4,064</b>	<b>\$ 4,064</b>
<b>Gross Profit</b>	<b>\$ 14,363</b>	<b>\$ 14,618</b>	<b>\$ 13,338</b>	<b>\$ 14,081</b>	<b>\$ 14,081</b>	<b>\$ 14,081</b>
<b>Expenditures</b>						
Bank Service Charges	\$ 563	\$ 580	\$ 463	\$ 536	\$ 536	\$ 536
Computer and Internet Expenses	\$ 535	\$ 837	\$ 1,284	\$ 885	\$ 885	\$ 885
Conference Meals/Catering		\$ 3,139	\$ 3,623	\$ 3,381	\$ 3,381	\$ 3,381
Conferences and Meetings	\$ 12,051	\$ 1,530		\$ 2,000	\$ 2,000	\$ 2,000
Dues and Subscriptions			\$ 166	\$ 166	\$ 166	\$ 166
Incorporation Annual Fee	\$ 490	\$ 410	\$ 415	\$ 438	\$ 438	\$ 438
Insurance Expense		\$ 1,000	\$ 1,030	\$ 1,015	\$ 1,015	\$ 1,015
Office Supplies	\$ 43					
PayPal Fees (Manual refunds)			\$ 128			
Postage and Delivery		\$ 36				
Executive Coordinator/Staff				\$ -	\$ 5,000	\$ 10,000
Tax filing fees			\$ 50	\$ 50	\$ 50	\$ 50
<b>Total Expenditures</b>	<b>\$ 13,681</b>	<b>\$ 7,532</b>	<b>\$ 7,160</b>	<b>\$ 8,471</b>	<b>\$ 13,471</b>	<b>\$ 18,471</b>
<b>Net Operating Revenue</b>	<b>\$ 682</b>	<b>\$ 7,086</b>	<b>\$ 6,177</b>	<b>\$ 5,610</b>	<b>\$ 610</b>	<b>\$ (4,390)</b>

Note, 2025 has begun. Any stipend paid this year would like increase next year unless it covers only part of the year.

Conference charges do not reflect an average.

2024 Cost of Goods Sold is higher than usual because our Editor did billed us for some of 2023 in addition to 2024. Projected expenses reflect the average over 3 years.

"Dues & Subscriptions" are for our Quickbooks license