



Knights of Columbus New Jersey State Council

I have audited the receipts, disbursements and net assets of the New Jersey State Council, a 501c8 fraternal benefit society for the period of April 1, 2020 to March 31, 2021. These funds included: The General Operating funds, Religious & Civil Rights funds, various Fund Raising Accounts including the raffle and fraternal giving programs, and various charitable and scholarship accounts.

The following revenue and disbursement information is prepared on a cash basis of accounting. This requires that revenues be recorded when received and expenses recognized when funds are disbursed.

For the year ended March 31, 2021 the operating funds had net receipts of \$175,000 and net disbursements and transfers of \$184,000, resulting in a net operating excess of disbursements over receipts of \$9,000. With the April 1, 2020 cash balance of \$131,000 the general operating funds March 31, 2021 cash balance was \$122,000.

For the year ended March 31, 2021 revenues in special funds including charitable contributions, income restricted by statute, organizational action or bequest were \$397,000 with net disbursements and transfers of \$308,000 resulting in excess of receipts over disbursements of \$89,000. The March 31, 2021 balance in these accounts was \$811,000.

At the end of the period these funds were maintained in cash and investments including:

	<u>(\$000's)</u>
Checking accounts	\$510
Funds w/ supreme – Christopher Fund	<u>423</u>
Nets Assets	<u><u>\$933</u></u>

Earnings for the year on these accounts were \$16,500, primarily from the Christopher Fund.

I have audited the receipts, disbursements and net cash of the New Jersey Columbian Charities Inc., a 501c3 charitable corporation, for the period of January 1, 2020 to December 31, 2020. During that period on a cash basis there were program receipts of \$88,757, program disbursements of \$84,933 and a New Jersey Annual report fee of \$63 resulting in a cash increase of \$3,761 for the year. With a January 1, 2020 beginning cash balance of \$153,122, cash was \$156,883 at the end of calendar year 2020.

The corporation has funds invested in an account with the Knights of Columbus Asset Advisors. During 2020 there was income of \$3,880 in dividends and capital gain distributions that were reinvested in the related securities. The accounts market value and cost information as of December 31 is as follows:

Portfolio Value and Cost Basis - As of 12/31/2020

Security	Reinvested Dividends/		Cost Basis	12/31/2020 Market Value	Unrealized Gain
	Original Investment	Capital Gain Distributions			
KofC Core Bond Fd	\$30,000.00	\$3,587.08	\$33,587.08	\$35,890.16	\$2,303.08
KofC Intl Equity Fd	10,000.00	1,015.90	11,015.90	14,312.44	3,296.54
KofC LMTD Duration Bond	10,000.00	816.86	10,816.86	10,963.43	146.57
KofC Lrge Cap Grwth Inst	20,000.00	6,455.41	26,455.41	39,428.91	12,973.50
KofC Lrge Cap Val Inst	20,000.00	2,461.98	22,461.98	26,613.35	4,151.37
KofC Sm Cap Equity	10,000.00	1,691.67	11,691.67	13,904.04	2,212.37
Total Investments	\$100,000.00	\$16,028.90	\$116,028.90	\$141,112.33	\$25,083.43

The statements of the State Secretary and State Treasurer included in your convention material present the transactions of the various accounts on a cash basis for the periods indicated on the reports. They without material misstatement present the results of operations on a cash basis consistent with prior periods for the funds included in this report.

Submitted by,

Michael P Fabian

Michael P. Fabian CPA
State Council Auditor

May 6, 2021