

Treasurer's Report for the November 19, 2017 UMC Business Meeting

I am providing financial reports including the usual Balance Sheet, the Actual vs Budgeted Income and Expense report, and the Income and Expense report by class for the current fiscal year Sept 1, 2017 to Aug 31, 2018. These reports include transactions recorded through November 12, 2017.

Balance Sheet: The balance sheet shows the \$28,398.87 in our checking account and \$48,896.08 in the Northwest Savings Bank account. Therefore total unrestricted funds on hand are \$28,398.87 plus 33,466.61 = \$61,865.48 which is over the 25% reserves we are committed to hold.

Income and Expense vs Budget: The unrestricted contributions of \$50,267.50 for the first 2.5 months of the fiscal year total 21% of the \$232,000 on which we built our budget. Since 2.5 months is 21% of the fiscal year, our giving is right on target with the budget. Thanks to everyone who contributed.

Expenditures are generally within budget, and the first quarterly payments are now sent to some of the church wide ministries and to Allegheny Mennonite Conference.

Budget: The approved budget is based on the pledge drive in March 2017, which combined both our general and 3rd Way Collective requests and reached a total of \$232,000 from 47 pledges. The current budget was adjusted to add \$700 to the music committee for improved wireless microphones, and we reduced the pastor's salary line one month to reflect Marv Friesen's earlier move to Canada.

Income and Expense by Class: This report shows the identified income and expenditures for the 3rd Way Collective, or Anabaptist Campus Ministry (ACM), separated from the rest of the budget, and other restricted funds designated for a particular approved purpose.

Last fiscal year final reports have not yet been completed nor audited, but I plan to prepare them and post them on the web site before the February meeting.

Please let me know if you have any questions..

Jim Rosenberger
UMC, Treasurer
November 12, 2017

(Finance committee: Marvin Hall, Molly Kunkel and Jim Rosenberger, chair)