

Treasurer's Report for February 18, 2018 UMC Business Meeting

I've prepared the usual financial reports including the **Balance Sheet**, the **Income & Expenses vs Budget** report (profit & loss), and the **Income & Expenses by Class** for the current Sept 2017 to Aug 2018 fiscal year. These reports include transactions for the 5.2 months from September 1, 2017 through February 6, 2018.

Total income to date is \$148,953.17, and total expenditures to date is \$108,084.62 providing a net income of \$42,663.00. This includes all budgeted items, 3rd Way Collective, and designated restricted contributions.

Balance Sheet

The balance sheet shows \$51,958.77 in our PNC checking account, \$48,908.34 in our Northwest Savings Bank account, and \$15,903.37 in our Brokerage account for total current assets of \$116,770.48

Income/expenses versus budget

The unrestricted contributions of \$125,051.52 for the first 5.2 months, total 53.9% of the \$232,000 on which we built our general budget. Since 5.2 months is 43% of the fiscal year, our giving is ahead of schedule -- often true now due to higher year end gifts.

Expenditures are generally on track, as seen on the Income/Expenses vs Budgeted report. Committee chairs should review their budget lines, and let me know if you have any questions. We have made all our payments to local charities and 43.6% of church wide charities.

Income/expenses by class

The restricted contributions of \$23,901.65 include \$19,585.80 for the 3rd Way Collective (Anabaptist Campus Ministry) despite the 3rd Way being included in our general budget this year. As seen on the Profit & Loss statement by class, 3rd Way expenses to date are \$37,848. When we held our pledge drive last spring, we met the goal which allowed us to combine the 3rd Way Collective ministry into our church budget. However, we are receiving designated gifts from UBBC and individuals not part of our congregation. The leadership team recommends we repeat this early pledge drive this spring.

Other restricted contributions were designated gifts for our conference minister, our pastor, Journey's health issues, MCC and MYF.

Thank you all for your contributions to the University Mennonite Church mission. Please let me know if you have questions or desire more information.

Jim Rosenberger
UMC, Treasurer

Finance Committee: Jim Rosenberger, Chair, Marvin Hall, Molly Kunkle