

Treasurer's Report for February 17, 2019 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 2018 to August 2019 fiscal year. These reports include transactions for the 5.3 months from September 1, 2018 through February 10, 2019.

Total income to date is \$136,794.81, and total expenditures to date is \$131,202.33 providing a net income of \$5,592.48. This includes all budgeted items, 3rd Way Collective, and designated restricted contributions.

Balance Sheet

The balance sheet shows \$7,268.72 in our PNC checking account, \$45,079.03 in our Northwest Savings Bank account, and \$98,221.27 in our Brokerage account for total current assets of \$150,569.02. The building fund reserve has been moved to the brokerage account where we receive a higher interest rate.

Income/expenses versus budget

The unrestricted contributions of \$106,555.01 for the first 5.3 months, total 50.7% of the \$210,000 on which we built our general budget. Since 5.3 months is 44% 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 most of our payments to church wide ministries and local charities.

However, we inadvertently failed to budget for sending delegates to the biannual conference, this year being held in Kansas City. I suggest we discuss amending the budget to provide funds for sending two or three delegates to represent UMC and Allegheny Conference at this year's conference, the third to attend the youth conference for the MYF.

Income/expenses by class

Restricted contributions of \$28,615.00 include \$20,085.00 for the 3rd Way Collective (Anabaptist Campus Ministry). Since only half of the 3rd Way Collective budget is included in our general budget this year, the balance of \$45,000 must be raised outside our general budget. To date the \$20,085 is 44.6% of the goal, so we are on track. As seen on the Profit & Loss statement by class, 3rd Way expenses to date are \$42,786.24. .

Other restricted contributions were designated gifts: \$1,000 for Mrs. Botchway medical expenses at the GNTS in Ghana, \$1,460 for a Memorial Gift to the House of Care, \$2,700 each for our Pastor's year-end gift, and to date \$570 for the Memorial Gift to

Walnut Creek Mennonite Church Missions, the home church of Dean and Steve Beachy, who were fatally shot at the State College Ramada Inn in January.

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,
Rick Stehouwer, and Molly Kunkel