

Treasurer's Report for May 19, 2019 UMC Business Meeting

I've prepared the financial reports including the (1) Balance Sheet, (2) the Actual vs Budgeted income/expense report (profit & loss), and (3) the actual expenses by class for the current fiscal year, Sep 2018 to Aug 2019. These reports include transactions for the eight and a fourth months (69% of fiscal year) from September 1, 2018 through May 5, 2019.

Total income to date is \$190,667.56, and total expenditures to date is \$205,876.79 providing a net income (loss) of (-\$15,209.23). This is also reflected on the balance sheet as the net income to date this fiscal year.

The unrestricted contributions of \$152,272.28 total 72.5% of the \$210,000 on which we built our budget. So, our giving to the general budget is ahead of schedule.

The restricted contributions of \$32,893.00 include \$23,413.00 for the 3rd Way Collective or Anabaptist Campus Ministry (ACM). So to date we have only raised 52% of the \$45K ACM budget from funds outside of our budget, contributions designated for the 3rd Way Collective ministry. However, the reserves of \$32K will cover the deficit. As seen on the Profit & Loss statement by class, ACM expenses to date are \$66,379.95. A separate report with ACM income and expenses vs budget is presented also.

Expenditures are generally on track, as seen on the detail budget expenditures. Committee chairs should review their budget lines, and let me know if you have any questions.

2019-20 tentative Budget

We received 18 pledges to date totaling \$118K, however based on last year's budget I imputed 10 more, for a total of \$167,640. Using our usual experience of receiving 25% more than the pledged amount, we will plan our draft budget based on these numbers. As done this year, we will budget 50% of the 3rd Way Collective as part of our budget and ask the Advisory Committee to raise the remaining \$47K funds from individuals and other churches.

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

Jim Rosenberger
UMC, Treasurer
May 11, 2019

Finance Committee: Jim Rosenberger, Chair, Rick Stehouwer, Molly Kunkel