

Treasurer's Report for the November 16, 2019 University Mennonite Church Business Meeting

I am providing financial reports including the Balance Sheet, Income and Expense Actual vs Budget (detail and summary) report, and the Income and Expense report by class, for the current fiscal year Sept 1, 2019 to August 31, 2020. These reports include transactions recorded through November 15, 2019.

Balance Sheet: The balance sheet shows \$4,996.10 in our checking account, \$16,740.57 in the Northwest Savings Bank account, and \$89,334.53 in our PNC brokerage account. Our unrestricted reserve funds are over the 25% reserves we are committed to hold. The restricted reserves include \$17,224.80 for the 3rd Way Collective, i.e. the Anabaptist Campus Ministry (ACM), remaining after covering the expenses last fiscal year.

Income and Expense vs Budget: The unrestricted contributions of \$34,927.00 for the first 2.5 months of the fiscal year total 16.6% of the \$210,000 on which we built our budget. Since 2.5 months is 20.8% of the fiscal year, our giving is a bit below our target with the budget. Thanks to everyone who has contributed.

Expenditures are generally within budget. The first quarterly payment was sent to Allegheny Mennonite Conference and payments have been made to all of the local ministries. The approved budget was based on the pledge drive in March 2019, and was designed to have half the 3rd Way Collective budget from designated gifts outside our regular budget, and half, \$47,000 included in our general budget.

Income and Expense by Class: This report also shows the identified income and expenditures for the 3rd Way Collective, i.e. Anabaptist Campus Ministry (ACM), separated from the rest of the budget, and other restricted funds designated for a particular approved purpose. Restricted income includes \$8,327.00 for ACM and \$8,000 has been transferred from our general budget to cover the first two months.

3rd Way Collective: The third way collective budget is also shown in a separate report, comparing the current year to last year to date.

Please let me know if you have any questions.

Jim Rosenberger
UMC, Treasurer
November 16, 2019

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