

## University Mennonite Church

### Treasurer's Report for the February 23, 2020 Business Meeting

I am providing financial reports including the Balance Sheet, Income and Expenses Actual vs Budget (detail and summary) report, and the Income and Expense report by class (detail and summary), for the current fiscal year Sept 1, 2019 to August 31, 2020. These reports include transactions recorded through February 9, 2020, 5.3 months or 44.2% of the fiscal year.

**Balance Sheet:** The balance sheet shows \$8,196.44 in our checking account, \$4,493.92 in the Northwest Savings Bank account, and \$98,500.61 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 3<sup>rd</sup> 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 \$100,985.06 for the first 5.3 months of the fiscal year total 48% of the \$210,000 on which we built our budget. Thus our giving is a bit above our target with the budget. Thanks to everyone who has contributed.

Expenditures are generally within budget. The first half of 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 3<sup>rd</sup> Way Collective budget from designated gifts outside our regular budget, and half, \$47,000 included in our general budget. We have so far received \$18,071, or 38.4% of the \$47K budgeted for the student ministry, from outside our budget. Thus giving is a bit below our target for the 3<sup>rd</sup> Way Collective.

**Income and Expense by Class:** This report also shows the identified income and expenditures for the 3<sup>rd</sup> 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 \$18,071.00 for ACM and \$20,760 has been transferred from our general budget to cover the first 5.3 months.

Please let me know if you have any questions.

Jim Rosenberger  
UMC, Treasurer  
February 9, 2020

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