

## AUDIT REPORT of Financial Records

University Mennonite Church

September, 2019 - August, 2020

### 1. PNC Checking Account

Reconciling the church treasurer's report with the bank statements indicates the records are accurate.

Only 1 minor item on the treasurer's report was not found on the bank statement. On 9/15/2019 there are 2 entries on the treasurer's report for \$19.15. The bank statement had 1 entry for that amount dated 9/16/2019. Possibly it is a duplicate entry or was a transaction from the previous year.

### 2. PNC Brokerage Account

This account audit was limited. I compared the interest earned amounts, deposits and fund transfers on the treasurer's report with the activity amounts written on each month's PNC report. Amounts were identical.

### 3. Northwest Money Market Account

The bank's monthly interest payments are accurately listed in the deposit column of the treasurer's report. The 05/12 \$37 deposit has been removed by the treasurer. See attached email message. The treasurer's report end of month balances differ by small amounts with the Bank report figures. The 8/29 funds wired to Thomas Oduro were not recorded on the August bank statement.

Thank you to Jim Rosenberger for his time and expertise in capably fulfilling the role of treasurer for University Mennonite Church. You are a blessing to our congregation.

- Evelyn Stauffer

UMC  
**Balance Sheet**  
As of August 31, 2020

	Aug 31, 20	Aug 31, 19
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
→ PNC Checking account	23,063.33	3,092.17
<b>Northwest Savings Bank</b>		
Ghana Fund	743.40	706.40
Kopp Memorial Garden Funds	1,351.54	1,351.54
Northwest Savings Bank - Other	183.37	19,677.82
→ <b>Total Northwest Savings Bank</b>	<u>2,278.31</u>	<u>21,735.76</u>
<b>Brokerage account</b>		
Anabaptist Campus Ministry	2,163.16	17,224.80
Building Fund Reserve	1,773.93	1,773.93
Brokerage account - Other	83,215.69	69,402.70
→ <b>Total Brokerage account</b>	<u>87,152.78</u>	<u>88,401.43</u>
<b>Total Checking/Savings</b>	<u>112,494.42</u>	<u>113,229.36</u>
<b>Total Current Assets</b>	<u>112,494.42</u>	<u>113,229.36</u>
<b>Fixed Assets</b>		
<del>1606</del> Norma Street	625,000.00	625,000.00
Remodeling Projects	234,278.98	234,278.98
<b>Total Fixed Assets</b>	<u>859,278.98</u>	<u>859,278.98</u>
<b>TOTAL ASSETS</b>	<u><b>971,773.40</b></u>	<u><b>972,508.34</b></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Equity</b>		
Retained Earnings	972,508.34	1,004,255.52
Net Income	-734.94	-31,747.18
<b>Total Equity</b>	<u>971,773.40</u>	<u>972,508.34</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>971,773.40</b></u>	<u><b>972,508.34</b></u>