

University Mennonite Church

Treasurer's Report for the August 15, 2021 Business Meeting

These financial reports include the Balance Sheet, Income and Expenses Actual vs Budget report (detail and summary), and the Income and Expense report by class (summary), for the current fiscal year Sept 1, 2020 to August 31, 2021. These reports include transactions recorded through August 10, 2021. There is also a proposed budget for next fiscal year Sept 1, 2021- August 31, 2022, which is slightly revised from the interim budget passed at the May meeting. After 15 months of social distancing, due to the coronavirus pandemic, UMC has carried on with Zoom church services and contributions and some expenses are reduced.

Balance Sheet: The balance sheet shows \$18,379.47 in our checking account, \$2,437.21 in the Northwest Savings Bank account, and \$74,820.93 in our PNC brokerage account. The unrestricted reserve funds are above the 25% of budget we are committed to hold.

Income and Expense vs Budget: The unrestricted contributions of \$177,111.79 for the first 11.3 months of the fiscal year total 88% of the \$200,000 on which we built our budget. Thus, our giving is a bit below our target in the budget. Thanks to everyone who has contributed. Expenditures are generally within budget. All church-wide and local budgeted amounts have been paid and also all payments local ministries.

Income and Expense by Class: This report also shows the identified income and expenditures for designated funds from the rest of the budget, designated for a particular approved purpose. The negative amount for Ndunge Sefu is pledged but not yet requested, waiting for his visa approval.

Proposed Budget for 2021-22 Fiscal Year

The proposed budget shows actual expenditures in column 1, current budget in column 2, percent of budget in column 3, and the proposed budget approved in May in column 4. The revised budget in column 5 reduces anticipated income from 200K to 180K, reflecting actual giving, and reduces Camp Hebron line since it is cancelled this year. Increased funds under the other meeting house expenses are to cover improved technology for holding hybrid (in-person and Zoom) services. The budget also includes salary increases for the pastors with Ben budgeted at 20%. The budget retains the same levels of giving to church-wide and local charities, and if contributions continue at the previous \$200K level, we could make energy efficiency improvements to our meetinghouse, or consider other changes after the fiscal year ends.

Please let me know if you have questions.

Jim Rosenberger
UMC, Treasurer
August 10, 2021
Finance committee: Jim Rosenberger
, Marvin Hall, Molly Kunkel and