

# University Mennonite Church

## Treasurer's Report for the February 20, 2022 Business Meeting

The financial reports include the usual Balance Sheet, the Actual vs Budgeted Income and Expense report, and the Income and Expense report by class for the first 5.5 months of the current fiscal year Sept 1, 2021 to February 15, 2022.

### **Current Fiscal Year September 1, 2021 – February 15, 2022**

**Balance Sheet:** The balance sheet shows the \$34,925.86 in our checking account, \$5,927.88 in the Northwest Savings Bank account, and \$88,571.86 in our PNC brokerage account. So, we have adequate reserves, above the 25% of budget we need to hold in reserves and could challenge ourselves to consider additional ministries or projects.

**Income and Expense vs Budget:** The unrestricted contributions of \$108,429.353 for the first 5.5 months of the fiscal year total 60.2% of the \$180,000 on which we built our budget. Because 5.5 months is 46% of the fiscal year, our giving is above our target based on the budget. Thanks to everyone who are faithfully contributing during these difficult times given the lingering pandemic since March 2020.

Expenditures are well within budget, utilities are down, and we made half the payments to Allegheny Conference and 53.3% of our budgeted amounts to church wide ministries, and 81% of local ministries.

**Income and Expense by Class:** This report also shows the designated fund categories. So far this year, we raised \$1,000 for Congo Projects, \$200 for the Crop Walk, \$2,700 for Esther Nartey shop in Ghana, a member of the Ghana Mennonite Somanya congregation, and sent the funds to Augustine Tetteh the pastor who presented it to Esther. We also raised \$700 for OOTC and \$550 for the Guatemalans, and \$1500 for PFPreschool, and contributed \$11,000 toward Ndunge Sefu's and family AMBS expenses. Since last month we raised over the \$3,000 needed for the CWS-SCI-APA Afghanistan resettlement program, a joint project with Brit Shalom Synagogue, UBBC and UMC.

Please let me know if you have any questions.

Jim Rosenberger, UMC, Treasurer,

Finance committee:

Rebekah (Douglas) Saxena , Karen Brandes, and Jim Rosenberger (chair)