

Treasurer's Report

June 2016

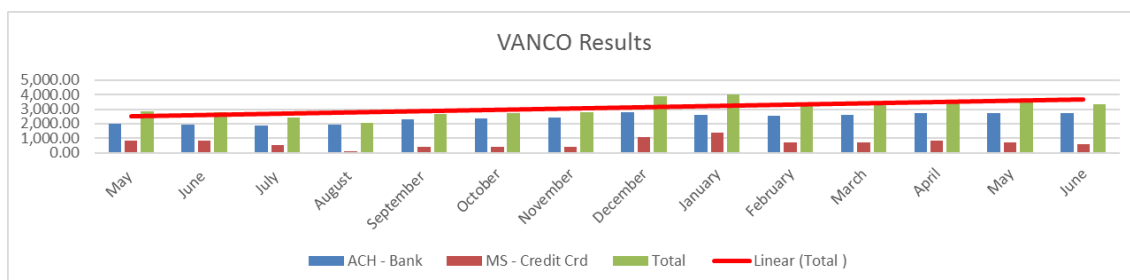
A. Revenue v. Expense

June	Jun-16	Fiscal YTD	Jun-15	Fiscal YTD 14-15
Income	\$ 13,011.55	\$ 187,876.73	\$13,560.02	\$ 178,543.70
Expenses	\$ 23,643.46	\$ 236,415.74	\$12,291.52	\$ 168,489.45
NET	\$ (10,631.91)	\$ (48,539.01)	\$ 1,268.50	\$ 10,054.25
Unrestricted Cash on Hand	\$ 12,852.44		Reserve Cash	\$ 40,026.26

1. Unrestricted Cash on Hand does not include the \$22,624.00 received to date in early payment of Fiscal Year '16-'17 pledges. We enter July with unencumbered cash on hand in the amount of \$35,476.44.
2. Gross event income for FY '16 - '17 totaled \$7,809.16 against event expenses of \$4,475.27, giving us a net event income for the year of \$3,333.89
3. Our endowment account balance is \$39,838.66. Once this account reaches a principal amount of \$100,00.00, we may begin withdrawing the interest for use in supporting social action / outreach programs.

B. VANCO Results - This past year 27% of pledge income flowed through Vanco

VANCO	May	June	July	August	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	TOTAL FY 15-16
ACH - Bank	1,998.45	1,940.88	1,881.00	1,944.00	2,284.00	2,347.00	2,434.00	2,809.00	2,622.00	2,559.00	2,609.00	2,755.33	2,732.33	2,732.34	37,467.39
MS - Credit Crd	860.88	860.92	538.87	94.07	382.55	382.55	382.55	1082.55	1357.55	707.55	707.55	807.55	707.55	607.5	7758.39
Total	2,859.33	2,801.80	2,419.87	2,038.07	2,666.55	2,729.55	2,816.55	3,891.55	3,979.55	3,266.55	3,316.55	3,562.88	3,439.88	3,339.84	45,225.78



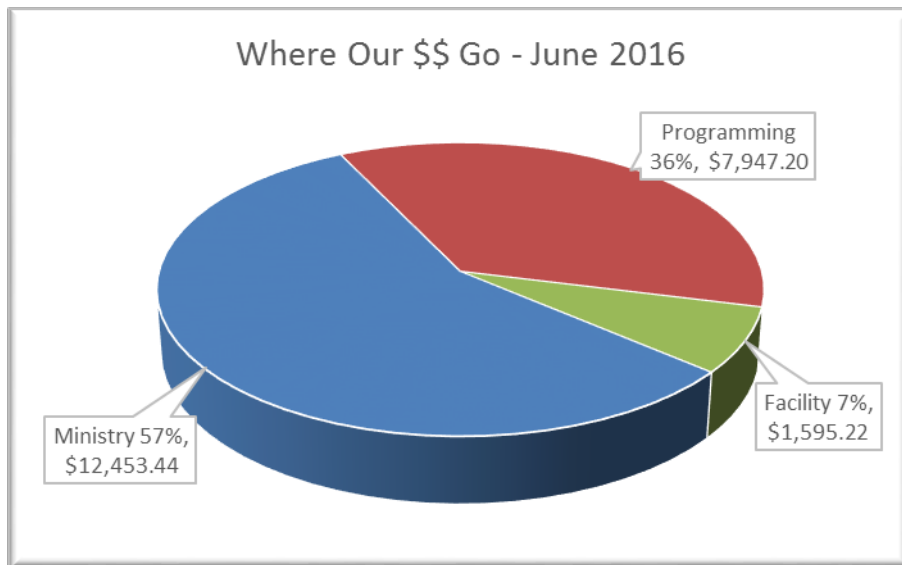
C. Pledge Income Forecast v. Actual

- a. We had received pledges totaling \$170,255.96 for this fiscal year 2015-2016. We received \$141,715.00 in pledge income. This is a pledge fulfillment rate of only 83%.

D. Annual Income Projection

Annual Income Projections	Annual Income	June		
		YTD Income	YTD %	Projected Income
2010-'11	143,199	143,199.00	100.0	
2011-'12	159,347	159,347.00	100.0	
2012-'13	143,224	143,224.95	100.0	
2013-'14	152,520	152,521.35	100.0	
2014-'15	186,208	178,543.70	95.9	
2015-'16	198,300	203,685.93	102.7	\$ 203,686

E. Expenditures as program



F. Assets v Liabilities

4. Total Assets are \$761,070.31 against Total Liabilities of \$56,353.84

- a) *Mortgage Balance:* \$36,749.96
- b) *City of Brevard Loan Balance:* \$15,975.00
- c) *Line of Credit Balance:* \$ 1,165.70 (these are closing costs scheduled for payment in July)

G. Stewardship Progress as of 6/30/2016

FY 16-17: 97 pledges received for \$183,434.00; average \$1,891.07; median \$1,200.00

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Quartile 1	\$48,804.00	8	25	\$108,996.00
Quartile 2	\$46,212.00	12	24	\$41,048.00
Quartile 3	\$45,808.00	22	24	\$22,600.00
Quartile 4	\$42,610.00	55	24	\$10,790.00
TOTALS	\$183,434.00	97	97	\$183,434.00

27 Friends have active pledges for '16-'17 totaling \$38,340.00. High amount = \$6,000.00, low amount = \$200.00

62 Friends are active contributors and have no pledge recorded for '16-'17

74 members have pledged, 20 are active contributors with no pledge

FY 15-16: 98 pledges received for \$170,144.00; average \$1,779.00; median \$1,200.00 Pledge fulfillment rate 83%

H. Discussion

1. The Board may amend the approved budget by a maximum of 10%. This fiscal year that cap would be \$218,130.00. Total expenditures for the fiscal year were \$237,915.84, of which \$19,818.15 were excluded expenses such as reimbursed event costs, capital expenditures not encompassed by the budget, fees and encumbered funds noted as expenditures by accounting requirements. The amended expenditures for the 2015-2016 fiscal year are \$218,097.59, an amount falling within the Board’s authority to act.

2. Board resolution for signees of the Reserve account, and revision to a signed draft of minutes required for LOC disbursement.
3. Through June we have received \$23,400 in donations towards Sponsored Projects. A \$1,500.00 down payment was made to update the security and fire alarm system. The training materials for the Safeguard from Abuse program were donated to UUTC.
4. To avoid minimum monthly charges on the 2 checking accounts that require paper checks (Settled Minister Search and Minister's Discretionary Fund), in May we moved \$1,000.00 from the General Fund into each to maintain the minimum balance. These are encumbered funds not to be spent by the respective account holders.
5. In order to reduce bookkeeping costs almost all UUTC expense reimbursements are being made through the Bill Pay option in our Entegra Bank cash management program, at no additional charge to us. This will save approximately \$600.00 per year in paper checks, envelopes, stamps, and bookkeeper time.

Respectfully submitted,

Dave Roberts