

Treasurer's Report

March 2017

A. Revenue v. Expense

March 2017	Mar-17	Fiscal YTD 16-17	Mar-16	Fiscal YTD 15-16
Income	\$ 25,337.55	\$ 205,446.19	\$ 17,063.20	\$ 138,838.32
Expenses	\$28,953.80	\$ 222,677.33	\$ 22,777.07	\$ 173,449.56
NET	(\$3,616.25)	(\$17,231.14)	(\$5,713.87)	(\$34,611.24)
Unrestricted Cash on Hand	\$ 40,420.85		Reserve Cash	\$ 40,091.37

1. We made 2 mortgage payments in March - one of \$1,456.95 on 3/1 and 5 weekly payments of \$364.25. This resulted in an extra expenditure of \$1,821.20 for the month of March. Starting in April we will only be making weekly payments.
2. The Mountain Fall Youth Conference was finally billed and was more than the budgeted \$1,000.00 at \$1,525.00
3. Sponsored Projects had a net expenditure of \$4,687.79. Our bookkeeper received instructions on setting up a fund without associated bank accounts mid-April. The Sponsored Projects Fund should be setup for the April reports, eliminating this confusion.

B. VANCO Results

VANCO	AVG FY 14-15	AVG FY 15-16	July 2016	Aug 2016	Sept 2016	Oct 2016	Nov 2016	Dec 2016	Jan 2017	Feb 2017	Mar 2017	TOTAL FY 16-17
ACH - Bank	\$ 1,741.25	\$ 2,475.75	\$ 3,934.67	\$ 4,415.12	\$ 4,340.12	\$ 4,534.12	\$ 4,535.12	\$ 4,600.12	\$ 4,535.12	\$ 4,810.12	\$ 4,862.62	\$ 51,402.14
MS - Credit Crd	\$ 1,008.46	\$ 646.53	\$ 1,058.33	\$ 1,194.70	\$ 1,172.88	\$ 1,212.88	\$ 1,212.88	\$ 1,262.88	\$ 1,212.88	\$ 1,212.88	\$ 1,294.70	\$ 10,835.01
Total	\$ 3,077.45	\$ 3,122.28	\$ 4,993.00	\$ 5,609.82	\$ 5,513.00	\$ 5,747.00	\$ 5,748.00	\$ 5,863.00	\$ 5,748.00	\$ 6,023.00	\$ 6,157.32	\$ 62,237.15

Approximately 30% of our pledge and gift income is now made electronically.

VANCO	AVG monthly FY 14-15	AVG monthly FY 15-16	AVG monthly FY 16-17
ACH - Bank	\$ 1,741.25	\$ 2,475.75	\$ 4,507.46
MS - Credit Crd	\$ 1,008.46	\$ 646.53	\$ 1,203.89
Total	\$ 3,077.45	\$ 3,122.28	\$ 5,711.35

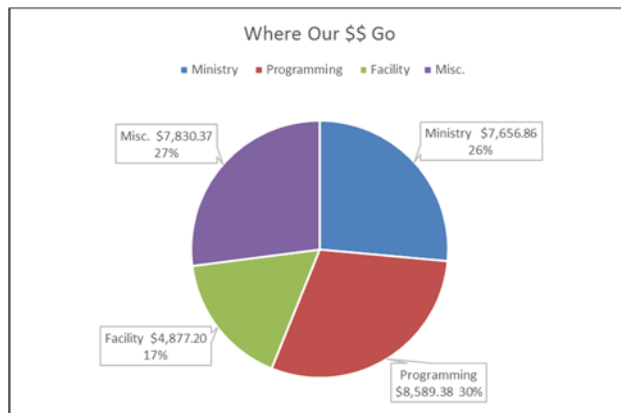
C. Annual Income Projection

Annual Income Projections				
Fiscal Year	Budgeted Income	YTD Actual Income	YTD %	Projected Income
2010-'11	\$ 143,199.00	\$ 143,199.00	100.0	
2011-'12	\$ 159,347.00	\$ 159,347.00	100.0	
2012-'13	\$ 143,224.00	\$ 143,224.95	100.0	
2013-'14	\$ 152,520.00	\$ 152,521.35	100.0	
2014-'15	\$ 186,208.00	\$ 178,543.70	95.9	
2015-'16	\$ 198,300.00	\$ 203,685.93	102.7	
2016-'17	\$ 234,900.00	\$ 171,775.79	73.13	\$ 229,034.39
			75.00%	97.50%

D. Pledge Income Performance

FY 15-16	86.16%		FY 16-17	90.57%		completed			
Pledge Income FY 16-17	July	August	September	October	November	December			
Pledged	\$ 16,666.67	\$ 16,033.33	\$ 16,033.33	\$ 16,033.33	\$ 16,033.33	\$ 16,033.33			
Actual	\$ 12,934.67	\$ 12,396.49	\$ 18,271.17	\$ 16,999.67	\$ 15,259.67	\$ 16,549.67	TOTAL		
Pledge Income	January	February	March	April	May	June			
Pledged	16033.33	\$ 16,033.33	\$ 16,033.33				\$ 144,933.31		
Actual	\$10,679.67	\$17,084.67	\$ 11,083.99	\$ -	\$ -	\$ -	\$ (13,673.64)	90.57% completed	

E. Expenditures as program



The Miscellaneous slice of the pie is Sponsored Projects expenses (i.e. the lobby bookcases) paid for with specific donations outside of the operating budget.

D. Assets v Liabilities

Total Assets are \$1,144,254.77 against Total Liabilities of \$426,559.48

- a) Mortgage Balance: \$411,375.00
- b) City of Brevard Loan Balance: \$ 10,650.00
- c) Line of Credit Balance: \$ 0.00
- d) Payroll Withholding & Misc. \$ 2,712.58

NOTE: These figures now represent the Varsity St. purchases

E. Discussion

- a) Renewed interest in funding a scholarship program requires that the Board decide whether to create a Scholarship Fund with associated policy as to selecting recipients and methods of funding.
- b) The softball team has requested registration funding and liability insurance coverage.
- c) Fund Accounting. Sue Gervais continues to work on finalizing the plans to increase fund accounting in several previously discussed areas. Sue recently received direction on technicalities involved in establishing those funds, and is proceeding with our requests. All the setup is expected to be completed well before the end of this fiscal year.

Sincerely,

Dave Roberts, UUTC Treasurer