

Treasurer's Report

February 2017

A. Revenue v. Expense

February 2017	Feb-17	Fiscal YTD 16-17	Feb-16	Fiscal YTD 15-16
Income	\$ 19,792.60	\$ 180,108.64	\$ 12,684.11	\$ 121,775.12
Expenses	\$29,465.91	\$ 193,723.53	\$ 24,154.99	\$ 150,672.49
NET	(\$9,673.31)	(\$13,614.89)	(\$11,470.88)	(\$28,897.37)
Unrestricted Cash on Hand	\$ 40,765.30		Reserve Cash	\$ 40,061.65

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	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	\$ 45,244.82
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	\$ 9,540.31
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	\$ 54,785.13

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

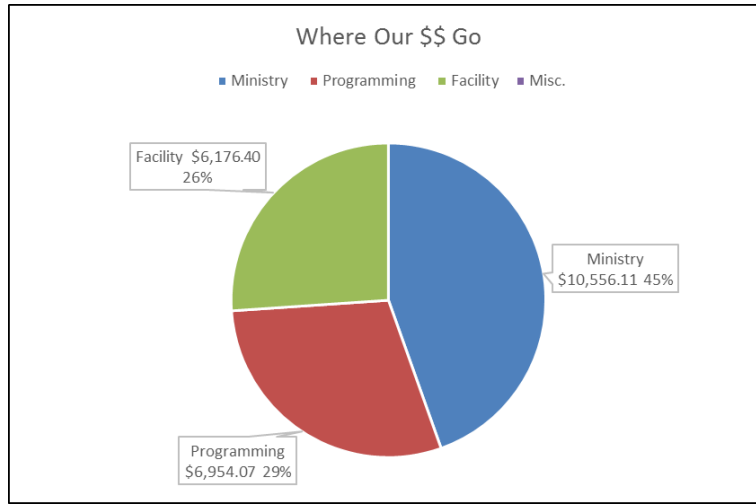
C. Annual Income Projection

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	\$ 156,053.47	66.43	\$ 234,080.21
			66.67%	99.65%

D. Pledge Income Performance

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	\$ 128,899.98		
Pledged	16033.33	\$ 16,033.33					\$ 120,175.68		
Actual	\$ 10,679.67	\$ 17,084.67	\$ -	\$ -	\$ -	\$ -	\$ (8,724.30)	93.23% completed	

E. Expenditures as program



D. Assets v Liabilities

Total Assets are \$761,630.21 against Total Liabilities of \$424,588.70

- 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.* \$ 4,385.60

NOTE: These figures now represent the Varsity St. purchases

E. Discussion

- a) Our Endowment Fund balance is updated quarterly and stands at \$40,996.16. I participated in a teleconference call with the investment managers on March 14th. Materials from that call have been emailed to the Board and the Finance Committee.
- b) Fund Accounting. Sue Gervais and I decided in early February to expand the number of funds in our accounting to better reflect how our monies are allocated and spent. Prior to that decision, we only had separate funds for the Minister’s Discretionary Fund (9) and the General Operating Fund (1). In February, we separated out the Varsity Project into Fund 3 Varsity. Settled Search (Fund 5) was separated and may be re-combined with Fund 1 General at Joanna Bliss’ suggestion. We are holding off on creating a Fund for Sponsored Projects / Capital Projects until the final round of bills for the lobby has been paid, for convenience sake (The work on the Varsity Fund and the Sponsored Projects Fund was completed March 22, 2017).. We are working with ACS as to the best way to separate the Endowment into a separate fund.
- c) Major changes in the headings on reports should make it easier to read them.

Dave Roberts, UUTC Treasurer