

Treasurer's Report

April 2017

A. Revenue v. Expense

April 2017	Apr-17	Fiscal YTD 16-17	Apr-16	Fiscal YTD 15-16
Income	\$ 29,680.38	\$ 235,926.59	\$ 32,090.61	\$ 170,928.93
Expenses	\$23,097.60	\$ 254,424.42	\$ 21,131.29	\$ 194,580.85
NET	\$6,582.78	(\$18,497.83)	\$10,959.32	(\$23,651.92)
Unrestricted Cash on Hand	\$ 49,715.15		Reserve Cash	\$ 40,105.98

B. VANCO Results

July 2016	Aug 2016	Sept 2016	Oct 2016	Nov 2016	Dec 2016	Jan 2017	Feb 2017	Mar 2017	Apr 2017	TOTAL FY 16-17
\$ 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	\$ 4,797.62	\$ 58,407.46
\$ 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	\$ 2,207.70	\$ 13,042.71
\$ 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	\$ 7,005.32	\$ 71,450.17

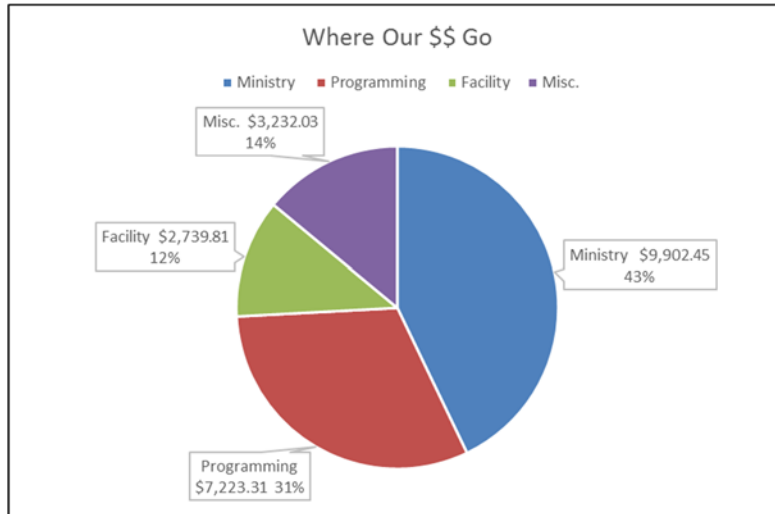
C. Annual Income Projection

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	\$ 189,185.39	80.54	\$ 227,022.47
			83.33%	96.65%

D. Pledge Income Performance

FY 15-16	86.16%	FY 16-17	88.83%					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	\$ 160,966.64	Pledged		
Pledged	16033.33	\$ 16,033.33	\$ 16,033.33	\$ 16,033.33			\$ 142,993.66	Actual		
Actual	\$10,679.67	\$17,084.67	\$ 11,083.99	\$ 11,733.99	\$ -	\$ -	\$ (17,972.98)	88.83% completed		

E. Expenditures as program



D. Assets v Liabilities

Total Assets are \$1,123,011.77 against Total Liabilities of \$427,895.87

- 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.* \$ 2,635.85

NOTE: These figures now represent the Varsity St. purchases

E. Discussion

1. Entegra Bank notified me that that:
 - “Your Line of Credit is up for renewal. It hasn’t been used yet, so I just want to confirm that you’d like to keep this in place. I only need a few things to finish the renewal:
 1. Church meeting minutes stating approval of the renewal of the LOC
 2. Confirm Board of Trustees membership has not changed since earlier this year.
 3. Most recent financial statements
 4. Cost is \$250.00”
2. Needed: A resolution letter for the Charitable Giving Fund checking account, designating account signatories. We will be re-purposing the Settled Minister Search checking account for this as soon as they release the account.
3. Discussion on a maintenance agreement for the HVAC system
4. Discussion on increasing the internet speed
5. Discussion on adding a VANCO module to ACS, cost, pros & cons

Sincerely, Dave Roberts, UUTC Treasurer