

# Treasurer's Report

## February 2018

### I. Operating Fund

#### A. Revenue v. Expense

Feb 2018	This month	Fiscal YTD 17-18	One year ago	Fiscal YTD 16-17
Income	\$ 17,751.00	\$ 159,034.27	\$ 19,792.60	\$ 180,108.64
Expenses	\$ 25,289.56	\$ 188,214.44	\$ 29,331.20	\$ 189,787.57
NET	(\$7,538.56)	(\$29,180.17)	\$ (9,538.60)	(\$9,678.93)
Unrestricted Cash on Hand	\$ 23,826.53		Reserve Cash	\$25,194.74
Total Cash		\$ 49,021.27		

1. Endowment Account Balance: \$58,419.10 as of February 28th, 2018

#### B. VANCO Results

VANCO	AVG 14-15	AVG 15-16	AVG 16-17	AVG 17-18	Jan 2018	Feb 2018	TOTAL FY 17-18
ACH - Bank	\$ 1,741.25	\$ 2,475.75	\$ 4,559.17	\$ 2,936.15	\$3,176.69	\$3,308.69	\$23,489.16
MS - Credit Crd	\$ 1,008.46	\$ 646.53	\$ 1,299.34	\$ 2,238.79	\$2,283.16	\$2,218.16	\$17,910.28
Total	\$ 2,749.71	\$ 3,122.28	\$ 5,858.51	\$ 5,174.93	\$5,459.85	\$5,526.85	\$41,399.44

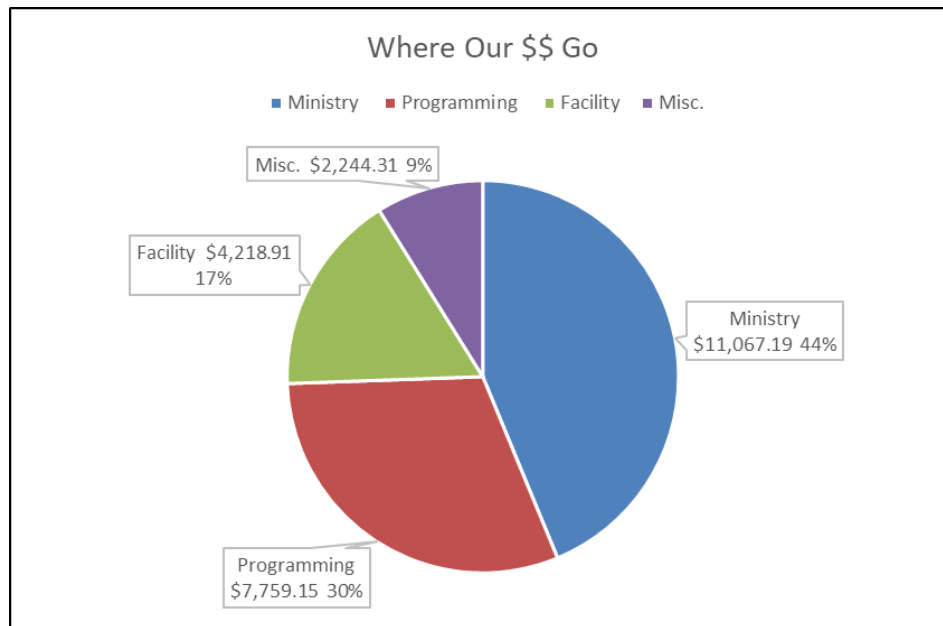
#### C. Annual Income Projection

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	\$ 225,224.71	95.9	\$ 225,224.71
2017-'18	\$ 255,228.04	\$ 157,598.30	61.7	\$ 236,397.45
			66.67%	92.62%

### D. Pledge Income Performance

	FY 15-16	86.16%	FY 16-17	87.25%	FY17-18	80.01%			
<b>Pledge Income FY 16-17</b>									
	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>			
<b>Pledged</b>	\$ 15,875.10	\$ 15,214.57	\$ 22,424.74	\$ 20,864.19	\$ 18,728.64	\$ 20,986.92			
<b>Actual</b>	\$13,157.49	\$ 17,662.02	\$ 9,997.02	\$ 17,878.02	\$ 14,232.85	\$ 16,072.85	<b>TOTAL</b>		
<b>Pledge Income</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	\$ 148,170.14	<b>Pledged</b>	
<b>Pledged</b>	\$ 13,107.47	\$ 20,968.51	\$ -	\$ -	\$ -	\$ -	\$ 118,551.44	<b>Actual</b>	
<b>Actual</b>	\$ 13,951.34	\$ 15,599.85	\$ -	\$ -	\$ -	\$ -	\$ (29,618.70)	<b>80.01% completed</b>	

### E. Expenditures as program



### D. Assets v Liabilities

Total Assets are \$1,010,690.25 against Total Liabilities of \$410,474.37 for Net Assets of \$600,215.88

- a) Mortgage Balance: \$402,375.30
- b) City of Brevard Loan Balance: \$ 5,325.00
- c) Payroll Withholding & Misc. \$ 2,774.07

## II. Ancillary Funds

### A. Varsity Fund

- The Varsity checking account has an unencumbered balance of \$2,090.61.
- The construction line of credit is scheduled to be paid off in April, avoiding any rollover to a long-term vehicle.

**B. Scholarship Fund**

1. No unencumbered funds are available for dispersal.

**C. Sponsored Projects Fund**

1. The Sponsored Projects Fund has an unencumbered balance of \$6,834.45 as of February 28th. Funding for choir chair racks and LED lighting has been approved, work has commenced, but the balance does not reflect any encumbrance for those endeavors.

**D. Charitable Giving Fund**

1. The unencumbered balance is \$1,679.14, pending transfers to the monthly charitable organization.

**E. Dignity Project Fund**

1. The current unencumbered balance is \$5,741.20.

**III. Discussion**

**A. Financial review (outside)**

1. The review occurred on Wednesday February 28. The informal indications are good; everything was in order. Two oral recommendations were made: (1) Do not allow couples to usher together, lock the counting room door for safety and to avoid distraction, and (2) Stamp all incoming bills with a date stamp and indicate their disposition on arrival. The couples' recommendation has been passed on to the Worship Team; a date stamp has been ordered.

**B.** We had unexpected expense in removing a storm downed tree. To account for that expense, we created a new budget line under Facilities, Maintenance entitled "Facilities – Emergency Expense" to better reflect facilities expenditures and ease confusion when preparing a new budget.

**C.** The Sabbatical Fund was established in March at Entegra Bank with a savings account. \$500.00 was moved from the Operating Fund to this saving account as an initial encumbered balance. I suggest the Board authorize an amount to be transferred monthly into this account from the Operating Fund.

**Sincerely,**  
**Dave Roberts UUTC Treasurer**