

Treasurer's Report

November 2017

We are 42% of the way through our fiscal year. At this point we have received 40% of our anticipated revenues and expended 41% of the approved budget. Thus, we are in good balance insofar as total revenues and expenses are considered. However, actual pledge income received remains substantially below expectations at 78% of pledges for this period. Congregants received an email statement of their pledge performance (first quarter statement) November 8th. We see some improvement in VANCO receipts because of that first quarter statement. The annual income projection is showing stability at approximately 94.5% of the budgeted amount. Should trends continue we will have a shortfall of approximately \$14,000.00 to be taken from Reserve Cash. This is less than the projected imbalance of \$16,971.71.

I. Operating Fund

A. Revenue v. Expense

Nov 2017	This month	Fiscal YTD 17-18	One year ago	Fiscal YTD 16-17
Income	\$ 21,629.75	\$ 101,828.83	\$ 22,064.70	\$ 103,797.01
Expenses	\$ 23,388.67	\$ 118,489.94	\$ 20,101.94	\$ 105,119.10
NET	(\$1,758.92)	(\$16,661.11)	\$1,962.76	(\$1,322.09)
Unrestricted Cash on Hand	\$ 20,789.02		Reserve Cash	\$40,171.60
Total Cash		\$ 60,960.62		

1. Endowment Account Balance: \$44,955.94 as of November 30th, 2017

B. VANCO Results

VANCO	AVG 14-15	AVG 15-16	AVG 16-17	AVG 17-18	July 2017	Aug 2017	Sept 2017	Oct 2017	Nov 2017
ACH - Bank	\$ 1,741.25	\$ 2,475.75	\$ 4,559.17	\$ 2,765.42	\$ 2,185.33	\$2,841.69	\$2,841.69	\$2,841.69	\$3,116.69
MS - Credit Crd	\$ 1,008.46	\$ 646.53	\$ 1,299.34	\$ 2,210.16	\$ 2,263.16	\$2,228.16	\$2,163.16	\$2,163.16	\$2,233.16
Total	\$ 2,749.71	\$ 3,122.28	\$ 5,858.51	\$ 4,975.58	\$ 4,448.49	\$5,069.85	\$5,004.85	\$5,004.85	\$5,349.85

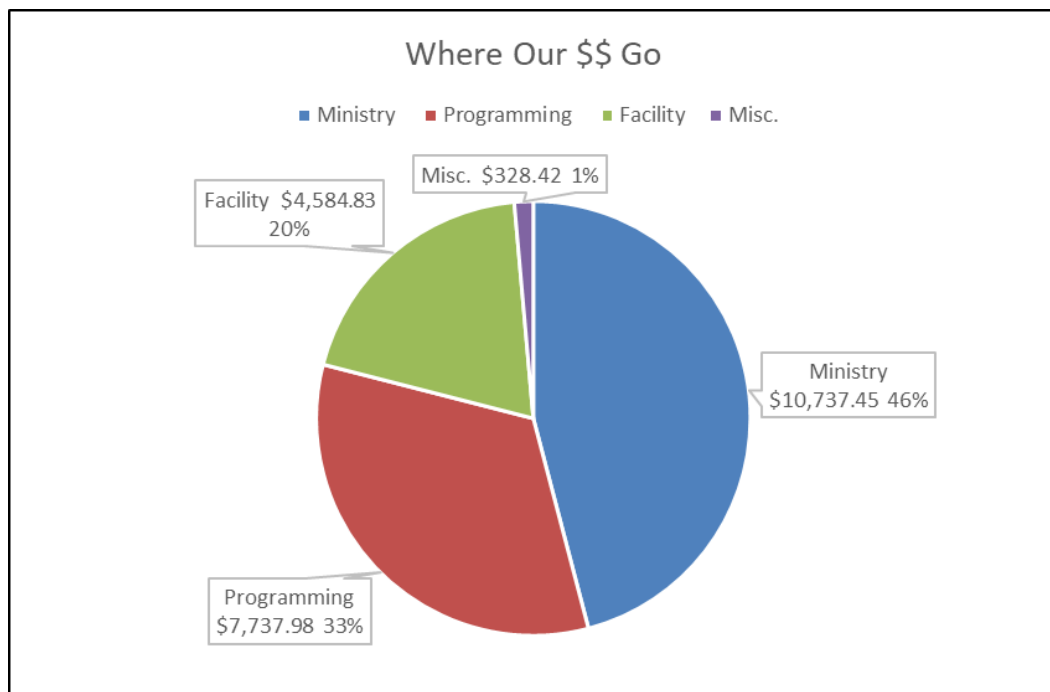
C. Annual Income Projection

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	\$ 100,609.83	39.4	\$ 241,463.59
			41.67%	94.61%

D. Pledge Income Performance

FY 15-16	86.16%	FY 16-17	87.25%	FY17-18	78.33%			
Pledge Income FY 16-17	July	August	September	October	November	December		
Pledged	\$ 15,875.10	\$ 15,214.57	\$ 22,424.74	\$ 20,864.19	\$ 18,728.64	\$ -		
Actual	\$13,157.49	\$ 17,662.02	\$ 9,997.02	\$ 17,878.02	\$ 14,232.85	\$ -	TOTAL	
Pledge Income	January	February	March	April	May	June	\$ 93,107.24	Pledged
Pledged	0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,927.40	Actual
Actual	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (20,179.84)	78.33% completed

E. Expenditures as program



D. Assets v Liabilities

Total Assets are \$1,014,432.21 against Total Liabilities of \$413,544.30 for Net Assets of \$600,887.91

a)	<i>Mortgage Balance:</i>	\$405,133.52
b)	<i>City of Brevard Loan Balance:</i>	\$ 5,325.00
c)	<i>Payroll Withholding & Misc.</i>	\$ 3,085.78

II. Ancillary Funds

A. Varsity Fund

1. The Varsity checking account has an unencumbered balance of \$2,813.00.

B. Scholarship Fund

1. No funds are available for dispersal.

C. Sponsored Projects Fund

1. The Sponsored Projects Fund has an unencumbered balance of \$2,784.47.

D. Charitable Giving Fund

1. \$1,214.00 was collected for the Augustine Literacy Fund in August. The check per their instructions was payable to Brevard Community Church and issued in November. \$927.00 was donated in September for the Pisgah Legal Services and the check issued on November 4th. \$2,151.00 was donated for Backpack Buddies in November. The current unencumbered balance is \$1,935.00 collected for the charity of the month.

E. Dignity Project Fund

1. The Dignity Project Fund was established in November to handle donations to and purchases for this social justice action project. The current unencumbered balance is \$1,675.00

III. Discussion

A. Time Clock – Update

1. The hardware and software have been installed and integrated into ACS. Practice usage will continue through December, with the paper timesheets as backup. The system will go live Jan. 1st.

Sincerely,
Dave Roberts UUTC Treasurer