

Treasurer's Report

December 2017

We are 50% of the way through our fiscal year. At this point we have received 48.7% of our anticipated revenues and expended 49% of the approved budget. Thus, we remain in good balance insofar as total revenues and expenses are considered. However, actual pledge income received continues below expectations at 78% of pledges for the first half of the fiscal year.

I. Operating Fund

A. Revenue v. Expense

Dec 2017	This month	Fiscal YTD 17-18	One year ago	Fiscal YTD 16-17
Income	\$ 32,518.07	\$ 134,346.90	\$ 24,286.03	\$ 128,083.04
Expenses	\$ 23,729.15	\$ 142,219.09	\$ 20,101.94	\$ 136,840.99
NET	\$8,788.92	(\$7,872.19)	\$4,184.09	(\$8,757.95)
Unrestricted Cash on Hand	\$ 31,053.40		Reserve Cash	\$40,186.39
Total Cash		\$ 71,239.79		

1. Endowment Account Balance: \$44,955.94 as of December 31st, 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	Dec 2017
ACH - Bank	\$ 1,741.25	\$ 2,475.75	\$ 4,559.17	\$ 2,833.96	\$ 2,185.33	\$2,841.69	\$2,841.69	\$2,841.69	\$3,116.69	\$3,176.69
MS - Credit Crd	\$ 1,008.46	\$ 646.53	\$ 1,299.34	\$ 2,234.83	\$ 2,263.16	\$2,228.16	\$2,163.16	\$2,163.16	\$2,233.16	\$2,358.16
Total	\$ 2,749.71	\$ 3,122.28	\$ 5,858.51	\$ 5,068.79	\$ 4,448.49	\$5,069.85	\$5,004.85	\$5,004.85	\$5,349.85	\$5,534.85

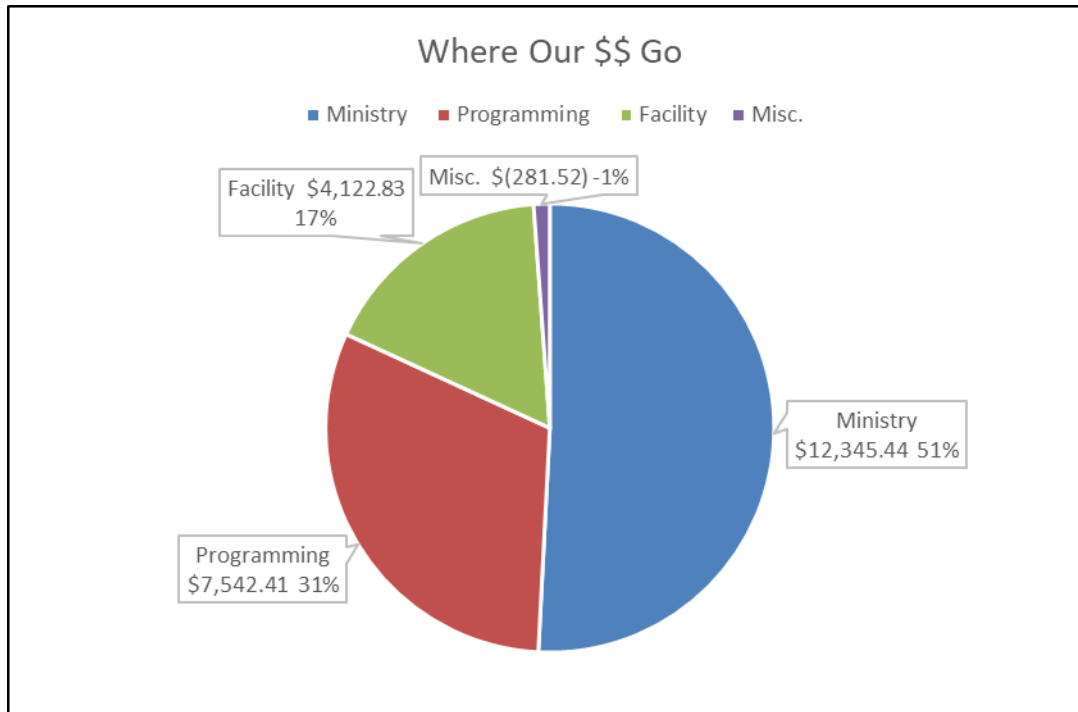
C. Annual Income Projection

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	\$ 122,921.50	48.2	\$ 245,843.00
			50.00%	96.32%

D. Pledge Income Performance

	FY 15-16	86.16%	FY 16-17	87.25%	FY17-18	78.01%			
Pledge Income FY 16-17									
	July		August		September		October		November
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
Pledged	0		-		-		-		-
Actual	-		-		-		-		-
							\$ 114,094.16		Pledged
							\$ 89,000.25		Actual
							\$ (25,093.91)		78.01% completed

E. Expenditures as program



D. Assets v Liabilities

Total Assets are \$1,023,511.64 against Total Liabilities of \$412,111.21
for Net Assets of \$611,400.43

a)	Mortgage Balance:	\$403,910.17
b)	City of Brevard Loan Balance: \$	5,325.00
c)	Payroll Withholding & Misc.	\$ 2,887.04

II. Ancillary Funds

A. Varsity Fund

1. The Varsity checking account has an unencumbered balance of \$1,226.98.
2. The Varsity savings account was closed (bal. \$500.25) in December. This account was originally opened to manage potential rental security deposits and escrows, but has not been used due to the contractual arrangements with the property manager Fisher Realty. The opening funds and accumulated interest will be transferred into the Varsity Fund from the Operating Fund in January.

B. Scholarship Fund

1. No funds are available for dispersal.

C. Sponsored Projects Fund

1. The Sponsored Projects Fund has an unencumbered balance of \$7,795.64 as of December 31st.

D. Charitable Giving Fund

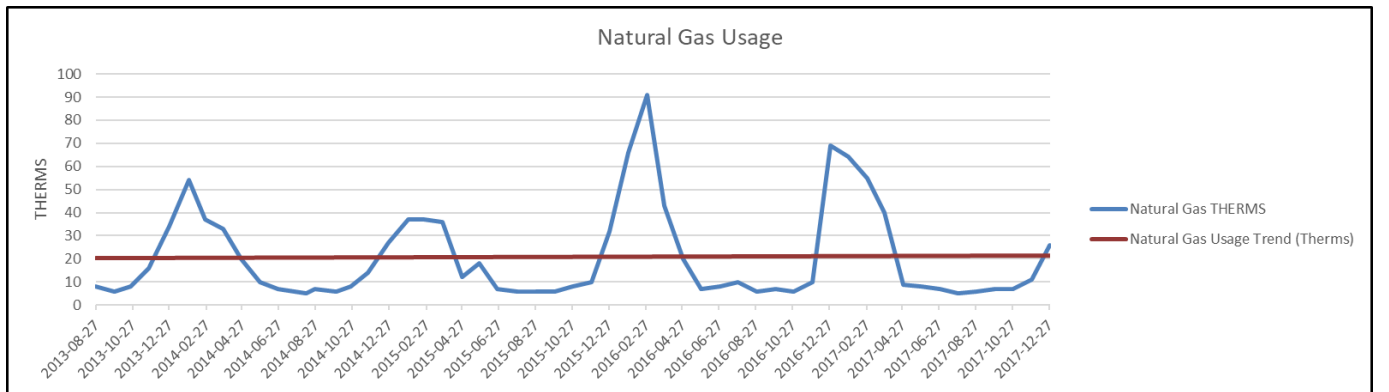
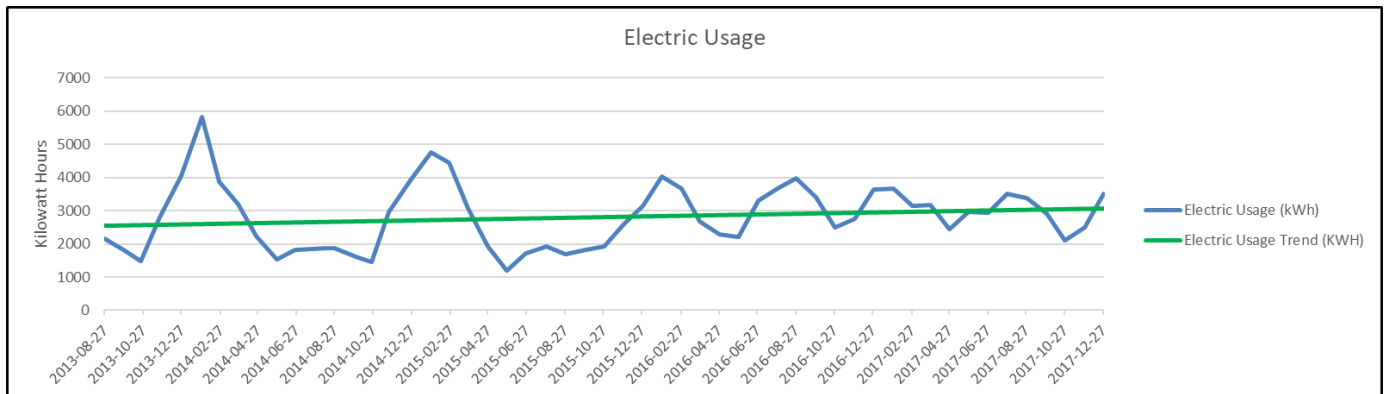
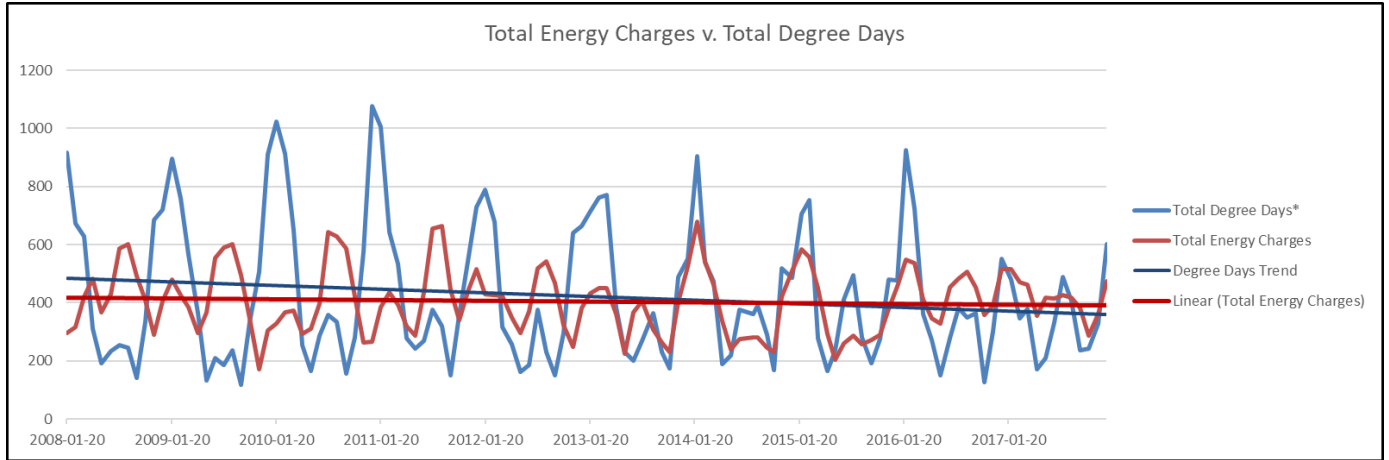
1. The unencumbered balance is \$1,109.14

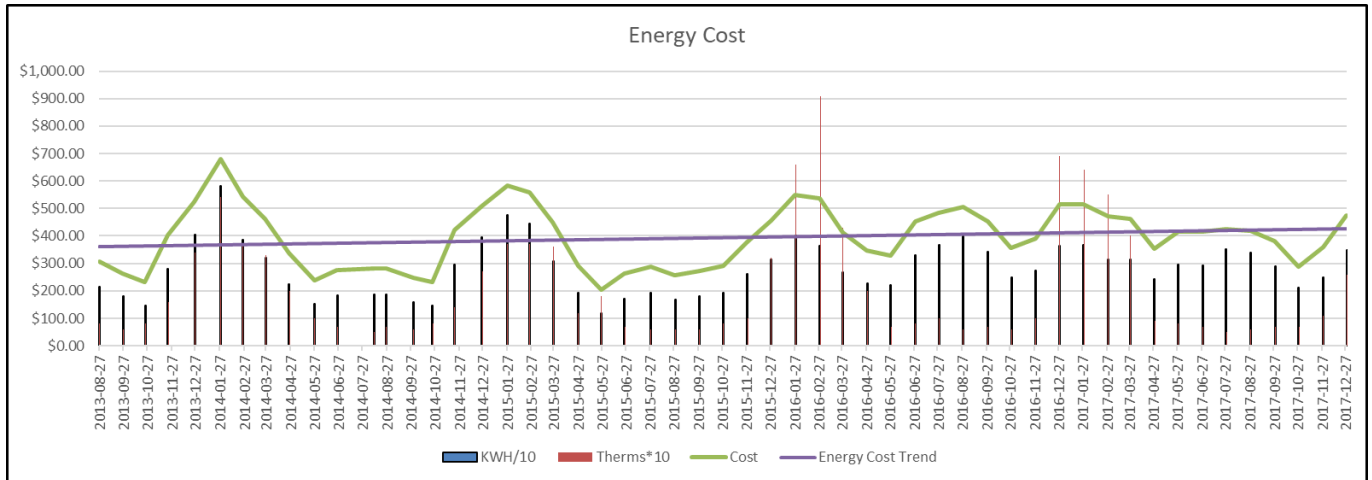
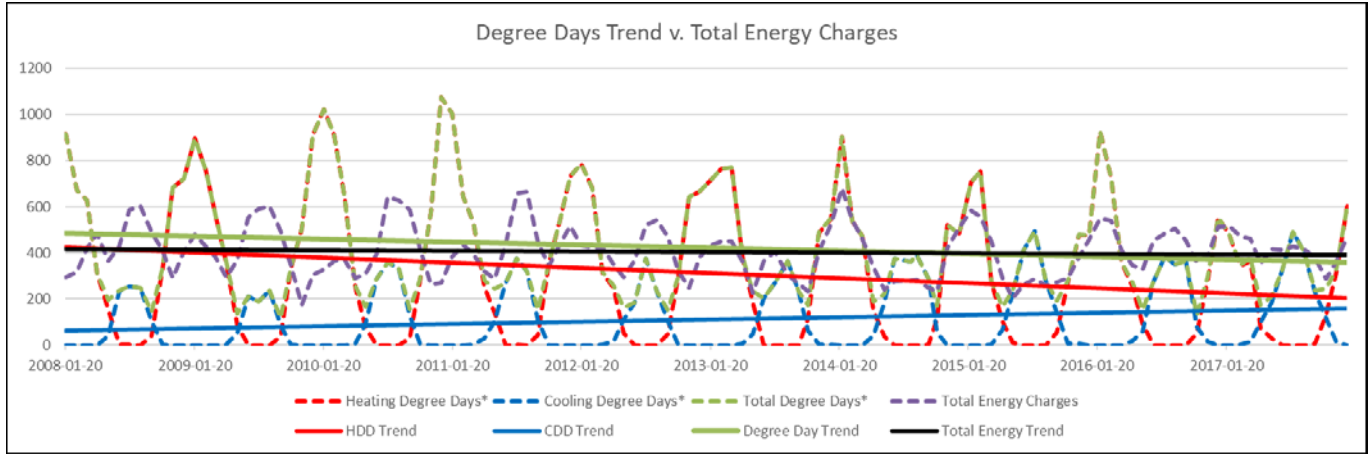
E. Dignity Project Fund

1. The current unencumbered balance is \$5,834.00

III. Climate and Energy

We have been tracking climate data in terms of heating and cooling degree days and the effect on our energy usage and costs for a few years. Presented here are several graphs that depict that data. It is obvious that we are using the facility more frequently, that the two insulation installations made a difference, and that energy costs continue to rise.





IV. Discussion

A. Time Clock – Update

1. The system is live beginning January 1st.

B. VANCO – ACS Integration

1. We have integrated a few accounts as a test, and the new system works very well. As a bonus, each time a donation is processed, an electronic receipt is generated for the donor. Full integration will involve obtaining new authorization forms during the stewardship drive. It should not pose any significant problem.

C. Financial review (outside)

1. We can expect the commitment letter by the end of the month. This process was delayed due to the new federal tax bill passage.

Sincerely,
Dave Roberts UUTC Treasurer