

Treasurer's Report

April 2018

I. Operating Fund

A. Revenue v. Expense

April 2018	This month	Fiscal YTD 17-18	One year ago	Fiscal YTD 16-17
Total Income	\$ 34,856.03	\$ 216,172.82	\$ 29,680.38	\$ 235,926.59
Expenses	\$ 24,656.26	\$ 237,452.16	\$ 23,073.60	\$ 249,947.80
NET	\$10,199.77	(\$21,279.34)	\$ 6,606.78	(\$14,021.21)
Unrestricted Cash on Hand	\$ 12,542.64		Reserve Cash	\$25,251.06
Total Cash		\$ 37,793.70		

1. Income includes future pledge income
2. Endowment Account Balance: \$58,419.10 as of April 31st, 2018

B. VANCO Results

VANCO	AVG 14-15	AVG 15-16	AVG 16-17	Feb 2018	Mar 2018	Apr 2018	TOTAL FY 17-18
ACH - Bank	\$ 1,741.25	\$ 2,475.75	\$ 4,559.17	\$3,308.69	\$ 2,725.36	\$ 2,134.45	\$28,348.97
MS - Credit Crd	\$ 1,008.46	\$ 646.53	\$ 1,299.34	\$2,218.16	\$ 2,218.16	\$ 2,118.16	\$22,246.60
Total	\$ 2,749.71	\$ 3,122.28	\$ 5,858.51	\$5,526.85	\$ 4,943.52	\$ 4,252.61	\$50,595.57

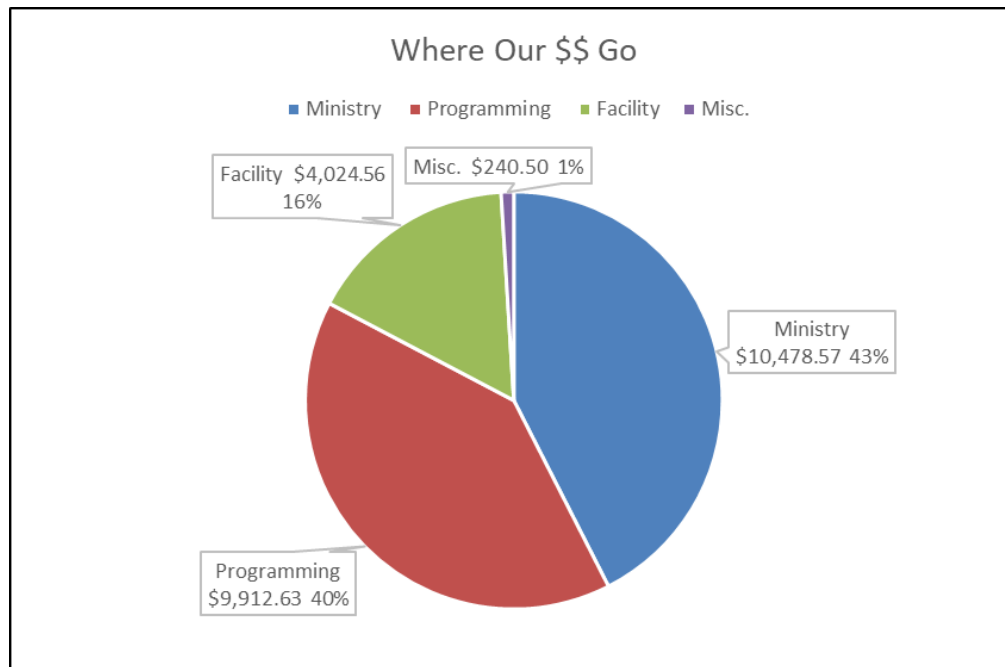
C. Annual Income Projection

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	\$ 190,198.62	74.5	\$ 228,238.34
			83.33%	89.43%

D. Pledge Income Performance

	FY 15-16	86.16%	FY 16-17	87.25%	FY17-18	84.99%			
Pledge Income									
FY 17-18	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	\$ 13,107.47		\$ 20,968.51		\$ 13,603.70		\$ 14,401.47		\$ -
Actual	\$ 13,951.34		\$ 15,599.85		\$ 13,077.52		\$ 12,160.61		\$ -
									TOTAL
									\$ 169,175.31
									\$ 143,789.57
									\$ (25,385.74)
									84.99% completed

E. Expenditures as program



D. Assets v Liabilities

Total Assets are \$1,010,301.21 against Total Liabilities of \$406,475.62 for Net Assets of \$628,215.68

- a) Mortgage Balance: \$398,665.61
- b) City of Brevard Loan Balance: \$ 5,325.00
- c) Payroll Withholding & Misc. \$ 2,370.71

II. Ancillary Funds

A. Varsity Fund

1. The Varsity checking account has an unencumbered balance of \$8,985.63
2. As of April 30th, \$6,375.00 is set aside for razing #54 Varsity St.
3. The construction line of credit was paid off in April.

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 \$3,008.65 as of April 30th.

D. Charitable Giving Fund

1. The unencumbered balance is \$1,109.14, pending transfers to the monthly charitable organization.

E. Dignity Project Fund

1. The current unencumbered balance is \$5,831.51.

III. Discussion

A. Progress to date

1. At the end of April, we are 83.3% through the fiscal year. Total revenue is at 84.7% and total expenses are at 81.4% of the budget. Pledge fulfillment is at 85%. Note that pledge fulfillment has not exceeded 87% in the last three years. All indicators are pointing towards being in line with forecasted budget figures. Please keep in mind that the congregation approved a \$36,771.86 deficit budget, and we have not applied any income from the Varsity Fund towards General Operating Fund income.

2. The pledge campaign as of May 19th has received 100 pledges valued at \$196,363.00. The average pledge is \$1,963.63, an average 16% greater the current fiscal year and the median is \$1,200.00. 43% of respondents have elected to use ACS for e-payments. Paid in full pledges total \$33,750.00. The median response date is March 27th for mailings on March 9th and April 20th. The potential balance outstanding based on '17-'18 figures is 47 pledges for a total of \$26,682.50.

Sincerely,
Dave Roberts UUTC Treasurer