

SNAPSHOT FOR SUUC FEBRUARY 2018 FINANCIAL STATUS

	Month	Year to Date
Budgeted Income	\$ 27,110	\$ 196,802
Actual Income	22,464	228,214
Actual/Budgeted Income	83%	116%
Budgeted Expenses	\$ 24,533	\$ 197,317
Actual Expenses	29,108	187,120
Actual/Budgeted Expenses	95%	95%
Actual Income/Actual Expenses	77%	122%
Actual Income less Actual Expenses	\$ (6,644)	\$ 41,093

Income for January is less than budgeted due to lower pledge payments, though we are still ahead for the year-to-date. Also a transfer of \$3,750 from the Cash Reserve Fund had been budgeted but was not done due to our high General Fund balance. The Year to Date income continued to be higher than budgeted but the percentage is gradually declining, i.e. 121% last month and 116% this month.

Expenses for February were more than budgeted due to inclusion of expenditures by the Ministerial Search Team which are not part of the General Fund but are summarized here to provide transparency on the use of the Fundathon 2016-2017 money. Without those MST expenses, the actual compared to budgeted would have been at 99%. For the YTD, expenses continue to be lower than budgeted but will come closer by year's end, i.e. 91% last month and 95% this month.

On the Consolidated Fund Activity Report you will see a decrease in value for the Endowment Fund as the share price declined, but as long as we don't sell shares we don't have a real loss. The disbursement of \$1,000 from the Fundathon 2016-2017 account shows funds moved into the Ministerial Search Team checking account for expected costs.

The Balance Sheet shows differences between the asset accounts and the fund accounts for Ministerial Discretionary and the Endowment Fund as transfers of \$400 and \$100 from the main KeyBank account into those respective accounts didn't process in time to show in February but will in March.