NWC ALUMNI SOCIETY

Treasurer’s Report

May 20, 2015

**OPERATING FUND**

**Operating Fund Balance of 3/31/2014 $1,512**

Operating Fund Income

 Gifts and Memorials + $12,392

 DVD sales + $806

 Transfer from Presidents’ Fund + $5,000

 Estate Gift + $1,287

Operating Fund Expenses

 Wages, Mailing, Meetings - $14,877

 +$4,608

**Operating Fund Balance as of 3/31/15 $6,120**

\*Would have been down to $1,120 without Presidents Fund transfer

**PRESIDENTS FUND**

**Presidents Fund Balance as of 3/31/2014 $202,170**

Presidents Fund Income

 Gifts and Memorials + $5,020

 Dividends + $3,720

 Investment Gain/Loss + $6,612

 + $15,352

Presidents Fund Expenses

 Student Scholarships -$11,000.00

 Transfer to Operating -$ 5,000.00

 - $648

**Presidents Fund Balance as of 3/31/2015 $201,522**

Respectfully submitted,

Timothy J. Spaude, NWC Alumni Society Treasurer

**Treasurer’s Report Narrative**

Operating Fund: For the fourth straight year our Operating Fund balance has decreased at the end of the reporting period. Only a transfer from the Presidents Fund makes it look otherwise. The Presidents’ Fund is supposed to be used to fund student scholarships, not our operating costs. Our annual operating expenses continue to exceed our annual income. We either need to increase income or reduce costs.

Presidents’ Fund: The Presidents Fund is invested with WELS Investments. Stock Market results were mixed. We were able to add another $1000 scholarship last year. However the transfer to the Operating Fund has decreased the overall value of the Presidents’ Fund at the end of the reporting period preventing us from adding any more.

Please urge your classmates to remember the Society in some small way in their wills and with gifts and memorials.