NWC ALUMNI SOCIETY

Treasurer’s Report

May 18, 2016

**OPERATING FUND**

**Operating Fund Balance of 3/31/2015 $6,120**

Operating Fund Income

 Gifts and Memorials + $9,971

 DVD sales + $434

 Estate Gift - $611

Operating Fund Expenses

 Wages, Mailing, Meetings - $9,343

 Baptistry gift to LPS -$10,000

 -$19,343

**Operating Fund Balance as of 3/31/16 - $3,429**

**PRESIDENTS’ FUND**

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

Presidents’ Fund Income

 Gifts and Memorials + $3,885

 Dividends + $3,730

 Investment Gain/Loss - $8,650

 - $1,035

Presidents’ Fund Expenses

 Student Scholarships -$10,000.00

 - $11,035

**Presidents’ Fund Balance as of 3/31/2016 $190,487**

Respectfully submitted,

Timothy J. Spaude, NWC Alumni Society Treasurer

**Treasurer’s Report Narrative**

Operating Fund: The Operating Fund balance is currently negative because we paid out in full the $10,000 gift to LPS for the Baptistry. For the first time in five years our regular income was more than our regular expenses. ($9,794 in income vs. $9,343 in expenses) We accomplished this by making one of our two mailings electronic only. We did not receive as many gifts as in years past but instead of a net loss we had a net gain. Please remember to respond to the electronic mailing! Further cost savings are accomplished by having our annual meeting on the LPS campus. Further reduction efforts are being made by accomplishing our regular mailing using volunteers and the help of LPS. We expect the favorable balance to grow. This would allow us to do more projects and build up the Presidents’ Fund.

Presidents’ Fund: The Presidents’ Fund is invested with WELS Investments. Stock Market results were poor at the end of our accounting period. We have enough cash available in the Fund to take care of the scholarships.

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