

NWC ALUMNI SOCIETY
Treasurer's Report
May 23, 2018

OPERATING FUND

Operating Fund Balance of 3/31/2017		\$50
Operating Fund Income		
Gifts and Memorials	+ \$13,051	
DVD sales	+ \$168	
Estate Gift	+ \$111	
Operating Fund Expenses		
Wages, Mailing, Meetings	- \$6,899	
		<u>+\$6,431</u>
Operating Fund Balance as of 3/31/18		\$6,481

PRESIDENTS' FUND

Presidents' Fund Balance as of 3/31/2017		\$203,512
Presidents' Fund Income		
Gifts and Memorials	+ \$4,703	
Dividends	+ \$4,105	
Investment Gain/Loss	<u>+ \$16,899</u>	
	+ \$25,707	
Presidents' Fund Expenses		
Student Scholarships	-\$10,000.00	
		<u>\$15,707</u>
Presidents' Fund Balance as of 3/31/2018		\$219,219

Respectfully submitted,

Timothy J. Spaude, NWC Alumni Society Treasurer

Treasurer's Report Narrative

Operating Fund: The Operating Fund balance is positive and we have made up ground. For the third year in a row our regular income was more than our regular expenses. We are accomplishing this by making one of our two mailings electronic only. Many thanks to the volunteers from the Senior Bible Class at St. Jacobi and the staff at LPS for making our paper mailing much more affordable. Further cost savings are accomplished by having our annual meeting on the LPS campus. While analysis of historic income and expenses suggest a net gain of \$2,000 to \$3000 per year, this year we achieved a net gain of almost \$6500. I suggest that this year we repay the \$5000 that was taken from the Presidents' Fund to balance the Operating Fund in 2015.

Presidents' Fund: The Presidents' Fund is invested with WELS Investments. Stock Market results were favorable at the end of our accounting period. We have enough cash available in the Fund to take care of the scholarships. Right now we are dependent on stock market results for growth. Growth will allow for larger scholarship distributions. Please urge your classmates to remember the Society in some small way in their wills and with gifts and memorials. We can consider raising the amount of the Scholarships.

HISTORICAL YEAR TO YEAR COMPARISONS

	PRESIDENTS' FUND BALANCE	OPERATING FUND BALANCE
2018	\$219,219	\$6,481
2017	\$203,512	\$50
2016	\$190,487	(\$3,429)
2015	\$201,522	\$6,120
2014	\$202,170	\$1,512
2013	\$184,415	\$5,897

	OPERATING INCOME	OPERATING EXPENSES
2018	\$13,330	\$6,899
2017	\$12,306	\$8,827
2016	\$9,794	\$9,343
2015	\$14,485	\$14,877
2014	\$13,042	\$14,649
2013	\$13,304	\$11,909

*We have reduced mailing costs from an average of \$5800 per year to \$2500

*We have reduced meal costs from an average of \$4500 per year to \$3000. This includes our annual donation of \$1500 to the Seminary for the Call Day meal.