

NWC ALUMNI SOCIETY
Treasurer's Report
May 22, 2019

OPERATING FUND

Operating Fund Balance of 3/31/2018		\$6,481
Operating Fund Income		
Gifts and Memorials	+ \$15,449	
DVD sales	+ \$132	
Estate Gift	<u>- \$633</u>	
	+\$14,948	
Operating Fund Expenses		
Wages, Mailing, Meetings	- \$9,108	
LPS Bell Tower Restoration	<u>-\$5,000</u>	
	-\$14,108	
		<u>+840</u>
Operating Fund Balance as of 3/31/19		\$7,321

PRESIDENTS FUND

Presidents' Fund Balance as of 3/31/2018		\$219,219
Presidents Fund Income		
Gifts and Memorials	+ \$6,165	
Dividends	+ \$4,633	
Investment Gain/Loss	<u>+ \$2,134</u>	
	+ \$12,932	
Presidents Fund Expenses		
Student Scholarships	-\$10,000.00	
		<u>+\$2,932</u>
Presidents Fund Balance as of 3/31/2019		\$222,151

Respectfully submitted,

Timothy J. Spaude, NWC Alumni Society Treasurer

Treasurer's Report Narrative

Operating Fund: The Operating Fund balance is positive. For the fourth 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. Expenses were higher this year due to giving LPS \$5,000 to refurbish the Bell Tower and because some of last year's mailing costs were paid after March 31. Our balance is healthy. Last year we approved repaying the \$5000 that was taken from the Presidents Fund to balance the Operating Fund in 2015. This was not done and should be in this fiscal year so our true Operating Fund balance is \$5000 lower than reported.

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. Last year we raised the amount for each scholarship to \$1,500. We will need more revenue to sustain that level.

HISTORICAL YEAR TO YEAR COMPARISONS

	PRESIDENTS FUND BALANCE	OPERATING FUND BALANCE
2019	\$222,151	\$7,321
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
2019	\$14,948	\$14,108
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