

19 September 2018

Attached is a summary statement of income by source and expenses by purpose. This past fiscal year shows expenditures exceeding income by slightly over \$8,000. This is the result of increased costs for the campus club events, the addition of a social hour, some extraordinary expense for web support, and higher than usual cost of association participation. A significant amount (about \$5,000) is attributable to the timing of deposits related to membership renewal. The increased revenue from both membership and event charges should offset those cost increases in the coming year. In addition, all of the member renewal deposits for the current year were deferred into FY 18-19. There was no need to utilize any of the accumulated funds in the UMRA savings account for the past year.

Carl Adams  
Treasurer

UMRA ANNUAL FINANCIAL REPORT  
(9/1/17 – 8/31/18)

Savings Account (8/31/18) (no activity)	\$16,971
Checking Account (9/1/17)	\$10,748
Net Income – Expenses	<u>- 8,180</u>
Checking Account (8/31/18)	\$ 2,568

Income

Luncheons	\$ 5,326
Dues and PPD Luncheons	15,059
Newsletter Sponsorships	2,500
Other	550
Adjustment	<u>100</u>
Total	\$23,535

Expenses

Luncheons	<u>Food &amp; Bev</u>	<u>Room</u>	<u>AV</u>	<u>TX &amp; Svc</u>	<u>Prk</u>	<u>Total</u>
	11,614	2,275	525	1,676	127	16,217

Socials	<u>Bev</u>	<u>Room</u>	<u>Cmte</u>	<u>Total</u>
	206	600	408	1,214

Newsltr	<u>Edit/Design</u>	<u>Print</u>	<u>Mail</u>	<u>Total</u>
	3,700	1,442	1480	6,622

Associations	<u>MBR AROHE</u>	<u>AROHE Con</u>	<u>Big10 Con</u>	<u>Total</u>
	120	758	2,434	3,312

Admin/sup	<u>Bd Mtgs</u>	<u>Othr Mtgs</u>	<u>Candy</u>	<u>Copy</u>	<u>Total</u>
	206	104	222	42	574

Brochures 1,082

Insurance 794

Memorials 693

Special Honoraria (Max and outgoing president) 1,207

Total Expenses \$31,715

**UMRA Financial Activity**  
(7/1/18 - 8/31/18)

Income	
Newsletter Sponsors	\$ 500
Planning Retreat	<u>500</u>
Total	\$1,000
Expenses	
Memorials	\$150
Big Ten Conference	1,495
AROHE Conference	758
Social Activity	<u>156</u>
Total	\$2,559
Income-Expenses	-\$1,559

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Deferred deposits of approx. \$15,400 recently credited to FY18-19.