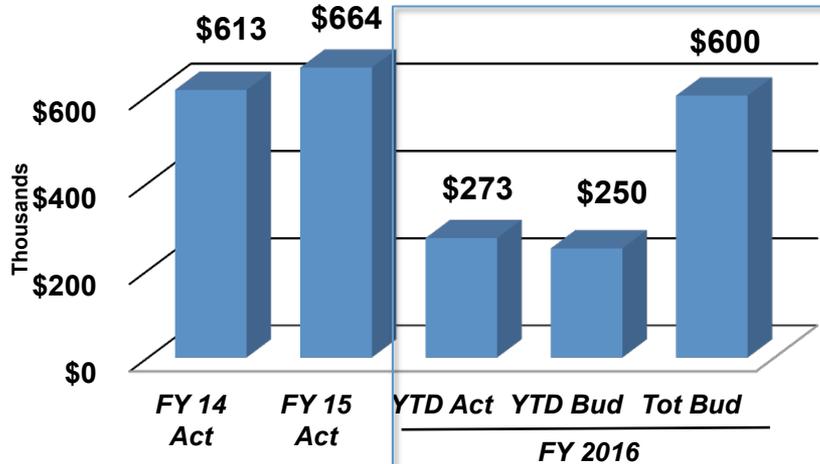


# TUCW Dashboard

## November 30, 2015

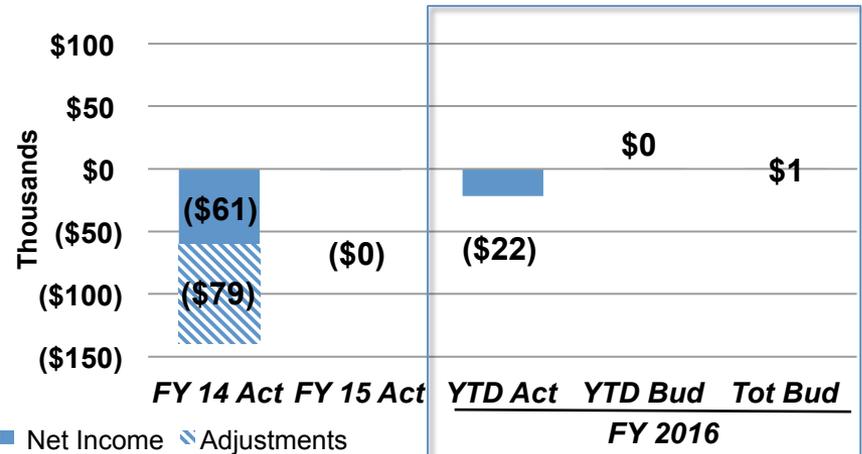
### Pledge Payments

As of 11/30/15



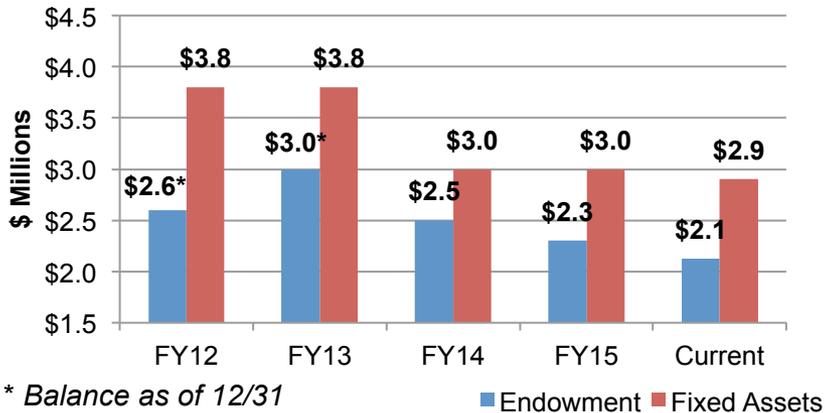
### Net Income

As of 11/30/15



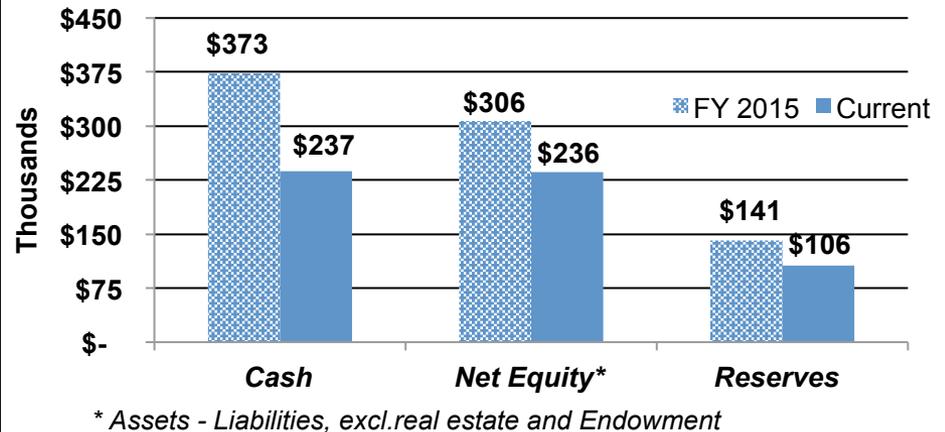
### Asset Balance Sheet

As of 11/30/15



### Operating Balance Sheet

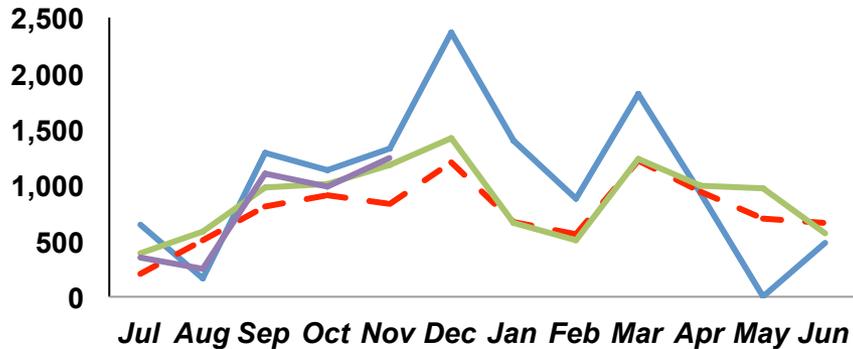
As of 11/30/15



# TUCW Attendance/Membership

## November 30, 2015

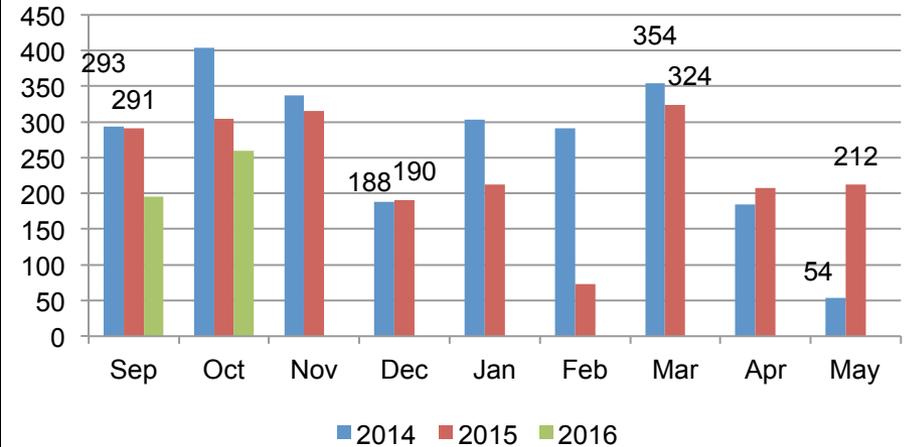
### Adult Attendance



\* Multiple weeks of 2013 missing data. Chart is only for macro trend analysis.

— 2013 — 2014 — 2015 — 2016

### RE Attendance



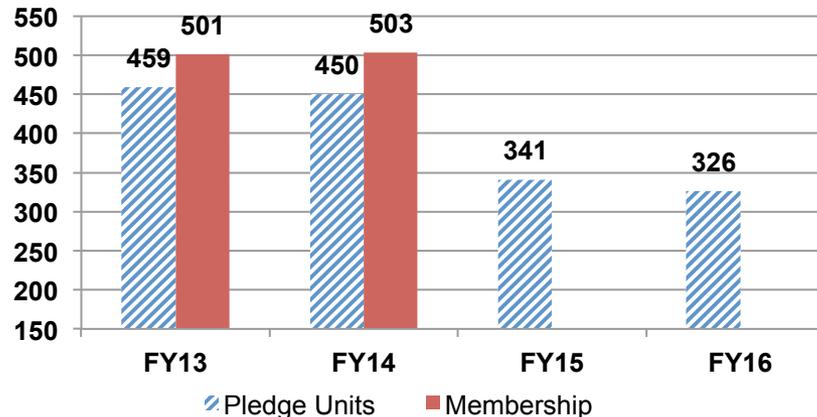
■ 2014 ■ 2015 ■ 2016

### Adult Annual Attendance

2013: 12,400  
 2014: 9,000  
 2015: 10,491 (+14%)

### Pledge and Membership Units

As of 11/30/15



▨ Pledge Units ■ Membership

### RE Avg. Monthly Attendance

2014: 268  
 2015: 237 (-12%)

FY15 and current membership being finalized

## Nov 15 Highlights

- **Income:**

- Pledge collections remain strong with \$274K collected vs. a YTD budget of \$250K.
- \$2.8K in Prior Year Pledges collected in Nov. YTD Prior Year Collections up to \$21K.
- Gross pledges stand at \$656K, an increase of \$61K since the Annual Meeting. Total of net pledges made stands at \$611K vs. a budget of \$600K. Total of 326 pledge units is down 4% from end of FY15.
  - For the month, up 6 pledge units but only up \$1K in gross pledges. Offsetting dynamic of new pledgers vs. existing pledgers who have decreased their pledges in the last month.
- \$3K+ in fundraising net income: \$1.8K UGNO, \$1.4K Voices, \$280 Story Slam.
- Received \$50K of the \$150K grant from Endowment in November to manage cash.

- **Expense Drivers:**

- Major Maintenance Expense: \$28K in November, \$145K YTD vs. annual budget of \$121K. Overage fully anticipated since approved budget allowed for the use of Buildings and Grounds reserves. As of Nov. 30, \$97K remains in B&G reserve, with approx. \$50K (+/-) of it earmarked for the Lift.
- Building and Maintenance reserves still considered sufficient to fund planned work for 2016.

## Finance This Month

- **Endowment Disbursement Policy** – ongoing discussions with Endowment on annual disbursement policy.
- **5 Year Plan** – Initial conversations taking place on Ministry, Personnel and B&G during Nov. Ongoing discussions in Dec and January.
- **Insurance** – Working together with Endowment to understand and assess our insurance coverage. Part of a larger discussion on “What is the right size of the Endowment”.
- **Financial Leadership Council** – New council being formed with the Treasurer and the chairs of Finance Committee, YRSC, Endowment, Fundraising, and Legacy Giving. Objective is to improve coordination of financial activities and initiatives.

# FY15 Independent Audit Report

## **Overview**

- A full scope independent financial audit for Fiscal Year 2015 (7/1/14 – 6/30/15) was completed by Hope and Hernandez, P.C. on 10/23/15. The auditor also reviewed TUCW's draft financial policies and provided input. Results were presented to and reviewed by the chair of the Endowment Committee, Audit Committee, and the entire Finance Committee.
- The purpose of an audit is to express an opinion about whether the financial statements are fairly presented, in all material respects, in conformity with Generally Accepted Accounting Principles ("GAAP"). With respect to internal controls, the audit report does not formally express an opinion, however, the auditor felt that controls were acceptable.
- Accounting Method: Cash vs. Accrual
  - The financials in the audit report are presented on an "accrual" basis, which is a method of recording accounting transactions for revenue when earned and expenses when incurred.
  - In all years prior to this year, and in all financials other than future fiscal year-end statements, TUCW utilizes the "cash" basis of accounting, which shows revenues when collected and expenses when paid out. The monthly dashboard is presented and will continue to be presented on a cash basis.

## **Summary**

- The audit found that the financials statements present fairly, in all material respects, the financial position of TUCW as of 6/30/15.
- The primary recommendations were to:
  - Begin depreciating TUCW's fixed assets on its financial statements.
  - Continue presenting cash basis financials internally, but to prepare an annual accrual basis statement in compliance with GAAP.
  - Continue audits annually for purposes of preparing a full set of accrual based statements as well as ongoing assessment of our compliance with GAAP and internal financial policies.
  - Continue to record all assets of TUCW, including endowment assets, on the financial statements.