

Virginia Mennonite Conference
Treasurer's Finance Narrative
Four Months Ended December 31, 2016

Statement of Income and Expense – Unrestricted Operations:

- The first four months of the new fiscal year started out similar to the prior year, with individual and congregational giving at similar levels to 2015.
- Expenses are lower when compared to the prior year, which is a result of a downsized budget.
- Facility costs appear to be higher than the prior year; however this was the result of a timing difference and not an actual increase in expenses.
- VMC was blessed to receive a one-time contribution from an estate of approximately \$163,000. Church Council will be discerning how best to use these funds. This contribution is not included in the attached report.

Virginia Mennonite Conference			
Statement of Income and Expense - Unrestricted Operations			
Four Months Ended December 31, 2016 and 2015			
		Current Yr	Prior Yr
		2016	2015
	Income		
1	Contributions - individuals	\$ 21,490	\$ 21,153
2	Contributions - congregations	42,366	43,827
3	Contributions - associated ministries	-	
4	Congregation membership fees	500	1,050
5	Investment income (loss)	(120)	460
6	Fees for services	285	1,670
7	Grants	-	1,000
8	Other	263	515
9	Transfer from Conference Assembly	-	-
10	Transfer from VMC Operations endowment	8,500	8,600
11	Total income	<u>73,284</u>	<u>78,275</u>
12			
13	Expense		
14	Administrative support	19,818	18,741
15	Archival services	2,104	2,253
16	Church planting and development	-	4,725
17	Communication	8,656	9,193
18	Facility costs	4,800	3,696
19	Leadership development	34,577	33,113
20	MCUSA-related expenses	978	594
21	Office expense	2,543	2,127
22	Other	1,678	3,659
23	Total expense	<u>75,154</u>	<u>78,101</u>
24			
25	Net income (loss)	<u>\$ (1,870)</u>	<u>\$ 174</u>
Expense Category Definitions:			
Administrative support - wages and benefits for VMC support staff.			
Archival services - expenses related to maintaining VMC and congregational archives.			
Church planting and development - VMC share of VMM USA Ministries Director position.			
Communication - expenses related to VMC publications and communications.			
Facility costs - rent.			
Leadership development - wages, benefits, and related costs for conference minister.			
MCUSA-related expenses - travel and related costs for MCUSA meetings and events.			