

H.C.S.C Alumni Club, Inc.
Treasurer's Report
Fiscal Year Ended July 31, 2017

The following reports are attached:

Balance Sheet as of July 31, 2017

Receipts and Disbursements for year ended July 31, 2017

Proposed Budget for the Fiscal Year ending July 31, 2018

NOTE: After the Annual Meeting these three reports will be available on the Web Site
www.jcpalumniclub.org

Highlights of the Receipts and Disbursements Comparison:

Excess of disbursements over receipts for fiscal year ended July 31, 2017, is a result of revenue collected in the prior year and expenses occurring in the current year.

Expenses exceeded receipts by \$42,936.52: Convention expenses = \$42,691.92.

National dues receipts increased slightly over prior year; miscellaneous receipts are consistent with prior year.

Fiscal Year Ending July 31, 2018, Budget

Most disbursements are planned consistent with the prior year, except the additional charge for VERP mailing (\$1,400).

Dues and other miscellaneous receipts are budgeted consistent with prior year actual.

Balance Sheet Fiscal Year Ended July 31, 2017:

Change in Liabilities and Equity	July 31, 2017	July 31, 2016
Endowment Fund	36,590.00	36,590.00
Restricted Net Assets	50,000.00	50,000.00
Net Income and Unrestricted Net Assets	29,602.17	32,538.69
Reserve for Convention Disbursements	0.00	40,000.00
Net Liabilities and Equity	<u>116,192.17</u>	<u>159,128.69</u>