

**Ohio Conference  
Treasurer's Report  
2017  
November Financials**

- 1. OCWM Income:** As of the end of November, the OCWM income was \$347,978 compared with 2016 income of \$424,934. This is a 18.11% drop over last year. Given what we have seen for income for the first eleven months of 2017, I fully expect OCWM income to be down over 15% from that of 2016. We will continue to watch the income very closely. *(Very Serious Concern)*

*Note that we are now reporting investment income (\$91,220) that we use for scholarships and grants as Other/Misc. Income. Since we were not reporting this in this way last year, our income appears significantly higher than last year even though OCWM is down significantly from last year. This is only a reporting change, not an income change.*
- 2. OCUCC Expenses:** Through November, the expenses were \$550,395 compared to \$545,939 in 2016. As noted above, this is largely due to a change in reporting method. Once adjusted for that change and an adjustment in OCWM, our expenses are running 14.2% below that of last year. This is a good sign but it does not make up for the large drop in income. *(Very Serious Concern)*
- 3. Outdoor Ministries:** Through November, our registration revenue was \$169,016 compared to \$160,276 for last year. This is a 5.45% growth. Since we increased fees approximately 6.25% over 2016, this is effectively a 0.8% decline in revenue to date. Expenses are \$353,116 compared to \$289,944 in 2016. The disparity here is partly driven by the cost of adding the depreciation at TH, capital improvements to TH, and shifting utilities for TH to UCCR. Once those adjustments are made, our comparable expenses ran \$273,865 which is a 5.5% decrease over the prior year. *(Slight concern on the revenue side but good news on the expense side.)*
- 4. Reserves & Cash Flow:** Due to a very tight cash flow position coming out of October, we made a draw of \$110,000 from reserves. By the end of November, the cash flow position was quite strong, almost 2 million dollars, due to the receipt of funds from the sale of Pilgrim Hills. Since those funds have been designated for specific use, the cash flow position is actually closer to \$65,000 which is less than one month's expenses. *(Major Concern)*

Balance Sheet: Total Assets are now 6.7 million versus that of 5.8 million in 2016. This change in asset value was largely driven by the income from the sale of PH as well as the resulting drop in accumulated depreciation for PH.
- 5. Other:**

  - A. Pilgrim Hills Sales:** The final net amount from the sale of PH was \$1,908,224.62. By the end of December, there were only a few items left to be removed from PH.
  - B. Templd Hills:** Major improvements to the camp continue to be underway.

- C. **2017 Audit:** An audit committee is currently in the process of obtaining bids from audit firms for the 2017 audit. If all goes well, we will contract with a new audit firm sometime in January.
- D. **United Church Funds:** Because of the sizable amount to be invested as a result of the sale of Pilgrim Hills, a meeting is being set up with a representative from United Church Funds to review our investments and make any changes necessary as we move forward.
- E. **2018 Summer Camp Registration Fees:** We are in discussion regarding the fees for the 2018 summer camp season.
- F. **Investment Funds Guidelines Manual & Gift Acceptance Policy:** We are currently updating the Investment Funds Guidelines manual as well as working on a draft of a Gift Acceptance Policy. We are preparing both for Board approval.

*Samuel Buehrer*  
*Ohio Conference Treasurer*