



## Communicators for Women Religious

2016 Conference ~ Indianapolis, Indiana

### Annual Finance Report

The CWR Treasurer and Finance Committee submit this written (unaudited) account of CWR Finances FYE 2015 and FYTD 2016. The report is divided into Grant and Non-Grant Fund sources.

#### In brief, FYE 2015

	Unrestricted	+	Restricted	=	Total
• <u>Revenue/Support</u> (Conference dues, CBIS)	\$136,053.82	+	\$ 94.17	=	\$136,147.99
• <u>Expenses</u> Program/Conference/Management	\$133,273.34			=	\$133,273.34
• Conrad Hilton Fdn. Grant (2014)			\$61,917.11	=	\$ 61,917.11
• <b>Total Expenses</b>	\$133,273.34	+	\$61,917.11	=	\$195,190.45
• Investment Income/Loss	-\$ 2,254.45			=	-\$ 2,254.45
• <b>Net Income</b>	<u>\$ 526.03</u>	+	<u>-\$61,822.94</u>	=	<u>-\$61,296.91</u>
• 2014 Restricted Funds Released ((\$70,000.00 was restricted))					<u>\$61,822.94</u>
• <b><u>Net Income Unrestricted</u></b>					<u>\$ 526.03</u>

#### Conrad Hilton Foundation Grants:

##### Initial Grant (\$70,000) Development of Strategic Plan

Income: (2014)	\$70,000.00
(2015 interest)	<u>\$ 94.17</u>
<b>Total Income</b>	<b>\$70,094.17</b>

Expenses: (2015) \$61,917.11

Consulting, National Office,  
Travel, Postage

(2016)  
Printing, Mailing \$ 8,630.61

**Total Expense** \$70,547.72 Grant fully expensed and restrictions released

The strategic plan is the bulk of CWR's expenses: hiring of consultants from American City Bureau (2015) who presented a working plan; surveyed and/or interviewed leadership, membership and friends of CWR regarding the strengths, weaknesses and challenges of CWR for growth capacity; articulated from that the Vision and Mission for the future of CWR. A strategic plan was drafted and, after due reflection and discussion was finalized for acceptance by the membership at the 2015 conference.

### **Expansion Grant (\$1,500,000) Implementation of Strategic Plan**

<b>Income: (2015/2016)</b>	<b>\$500,000.00</b>
<b>Interest FYTD 2016</b>	<b>\$ <u>72.02</u></b>

<b>Total Income FYTD 2016</b>	<b>\$500,072.02</b>
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### **Expenses FYTD 2016**

Executive search, Salaries and

Payroll taxes, Rent, Travel

Website	<b>\$ <u>54,147.37</u></b>
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### **Restricted Funds Remaining**

<b>@ FYTD 8/31/16</b>	<b><u>\$445,924.65</u></b>
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In the beginning of 2016, we had a delay of expense due to search and hiring of an Executive Director. Many year-one objectives of the strategic plan have been achieved. Grant monies have covered salaries for our two full-time staff members. Expenses continue to include salaries, outreach travel to build relationships with organizations with a similar mission of promoting Catholic sisters; hosting reps from other groups at 2016 conference; in the future CWR will be able to fund upcoming meetings and webinars with CWR regional membership groups; education programs for membership (i.e. webinars) and more.

### **Christian Brothers Investment Services**

<b>Loss during 2015</b>	<b>(\$ 2,254.45)</b>
<b>Balance at 12/31/15</b>	<b>\$61,140.20</b>
<b>Dividends 1/1/16 - 8/31/16</b>	<b>\$ 656.07</b>
<b>Gain on Investments 1/1/16-8/31/16</b>	<b><u>\$ 3,610.24</u></b>
<b>Balance @ 8/31/16</b>	<b><u>\$65,406.51</u></b>

Though FYE 2015 experienced a loss, dividends were reinvested during that time, as they continue to be, allowing for an even greater gain in the up markets as illustrated this year to date.

Respectfully submitted,

*Sister Beth Kress, PBVM*

Sister Beth Kress, PBVM, CWR Treasurer/Finance Committee Chair

David Eck

Sister Paulette Gardner, SSA

Sister Barbara Mullen, CSJ

Susan Oxley (CWR Coordinator)

Nick Schafer (CWR Executive Director)

October 2016 Conference

[October 9, 2016]