

**UUSS Treasurer's Report – August 2016 [DRAFT]**  
**September 22, 2016**

**A. August 31, 2016 Income and Expense Statement:**

**1 – Actual Income = \$60,431. Budgeted Income = \$48,350.** Actual income was \$12,081 (25.0%) more than projected. Pledge income was \$9,062 (23.4%) more than budgeted.

YTD income = \$111,585; YTD budgeted income = \$96,700. Income is 115% of budgeted.

**2 – Expenses = \$71,740. Budgeted = \$65,824.** Actual expenses were \$5,916 (9.0%) more than projected. General & Administrative Expenses were \$2,588 (121%) more than budgeted (flood insurance).

YTD expenses = \$117,433; YTD budgeted expenses = \$117,226. Expenses are 100% of budgeted.

**3 – Net Income = deficit \$12,200.** Budgeted net income was negative \$18,532.

YTD Property Use Revenue was \$3,120 more than budgeted and YTD Pledge revenue was \$10,866 more than budgeted. YTD non-pledged contributions & plate collections \$122 more than budgeted.

**4 – Fiscal YTD:** UUSS has a deficit of \$7,546; budget projection of \$22,642 deficit.

**B. Budget Highlights and Concerns:**

- 2016-17 budget income included \$20,000 of UUSS capital.
- Cash flow (ability to pay bills) issue is not a concern at this time, as the operating account has \$49,429 —we are budgeted to spend an average of \$52,613 each month.

**C. Pledge Income Report:** August receipts = \$47,862; Budget = \$38,800.

YTD pledge receipts = **\$88,466**; YTD budget = **\$77,600**. Pledge receipts are 114% of budgeted.

**D. Finance Committee Update:**

Finance Committee received financial reports and Treasurer's report via email in August.

**E. August 31, 2016 Balance Sheet:**

*Operating Fund (01)* - \$49,429 (Reserve Fund - \$66,780; Other liabilities - \$32,309).

*Temp. Restricted Fund (02)* - \$46,230 (\$29,966 - Betty Ch'maj; \$14,602 in undesignated bequests).

*Property and Equipment Fund (04)* - Capital Outlay Fund: \$104,817; Heritage Fund: \$36,618.

*Building Fund (05)* - \$77,986 (Cap Campaign Support Fund \$5,056).

*Five Star Bank loan* - \$561,354 (\$3,433/mo. & \$41,200/year); *Endowment Trust loan* - \$312,200.

**F. Miscellaneous/standing items:**

1. Linda Clear has requested an Elevation Certificate to be submitted to FEMA to see if we need flood insurance at all. In the meantime we have paid our insurance company for extra contents coverage.
2. County may revoke our tax exemption, creating an additional \$12,000/year expense (1% of assessed value of \$1.2 million). We paid \$3,918 in property taxes in fiscal year 2015-2016. Letter sent to County on UUSS letterhead on July 18<sup>th</sup>. Event Architects contract may help meet this expense.
3. Rev. Lucy to be paid \$510/month extra for the 10 months of Roger's sabbatical. Not yet budgeted.