

**UUSS Treasurer's Report – September 2016
October 27, 2016**

A. September 30, 2016 Income and Expense Statement--End of 1st Quarter:

1 – Actual Income = \$64,953. Budgeted Income = \$68,350. Actual income was \$3,397 (5.0%) less than projected. Pledge income was \$3,158 (8.1%) less than budgeted.

YTD income = \$176,537; YTD budgeted income = \$165,050. Income is 107% of budgeted.

2 – Expenses = \$50,736. Budgeted = \$46,608. Actual expenses were \$4,128 (8.9%) more than projected. General & Administrative Expenses were \$588 (27%) more than budgeted.

Program and Committee Expenses were \$1,934 (136.2%) higher than budgeted, YTD 3.9% higher. YTD expenses = \$170,762; YTD budgeted expenses = \$166,467. Expenses are 103% of budgeted.

3 –Net Income = \$13,321. Budgeted net income was \$20,684.

YTD Property Use Revenue was \$2,984 more than budgeted and YTD Pledge revenue was \$7,707 more than budgeted. YTD non-pledged contributions & plate collections \$671 more than budgeted.

4 – Fiscal YTD: UUSS has a surplus of \$5,775; budget projection of \$1,417 deficit.

B. Budget Highlights and Concerns:

- 2016-17 budget income included \$20,000 of UUSS building funds, only to be used if necessary.
- Cash flow (ability to pay bills) issue is not a concern at this time, as the operating account has \$74,984 —we are budgeted to spend an average of \$52,613 each month.

C. Pledge Income Report: September receipts = \$35,642; Budget = \$38,800.

YTD pledge receipts = **\$124,107**; YTD budget = **\$116,400**. Pledge receipts are 107% of budgeted.

D. Finance Committee Update:

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

E. September 30, 2016 Balance Sheet:

Operating Fund (01) - \$74,984 (Reserve Fund - \$66,780; current liabilities - \$32,145).

Temp. Restricted Fund (02) - \$51,937 (\$29,831 - Betty Ch'maj; \$14,783 in undesignated bequests).

Endowment Trust (03) - \$73,324.

Property and Equipment Fund (04) - Capital Outlay Fund: \$104,255; Heritage Fund: \$29,055.

Building Fund (05) - \$48,000 (Cap Campaign Support Fund \$5,056).

Five Star Bank loan - \$560,294 (\$3,433/mo. & \$41,200/year); **Endowment Trust loan** - \$312,200.

Total Assets - \$465K (Fund 1: \$153K, Fund 2: \$52K, Fund 3: \$73K, Fund 4: \$133K, Fund 5: \$53K)

F. Miscellaneous/standing items:

1. Linda Clear has requested an Elevation Certificate to be submitted to FEMA.
2. Rev. Lucy to be paid \$510 extra monthly for the 10 months of Roger's sabbatical out of income.
3. County revoked our tax exemption, creating an additional \$13,700/year expense.
4. Intern fund: Sabbatical fund (\$4,500), Endowment (\$3,000), Religious Services (\$2,000), Heritage Fund (\$7,500). Total \$17,000.