

UUSS Congregational Meeting Treasurer's Report

Sunday, October 23, 2016

UUSS Finance Committee: Gordon Gerwig, Denis Edgren, Rev. Lucy Bunch, Janet Lopes, John Abbott

1 Recap of 2015/2016 year

UUSS Budget Year July 1, 2015 - June 30, 2016			
A Income	\$ 614,154	C Expenses	\$ 622,129
B Budgeted Income	634,650	D Budgeted expenses	636,656
Difference (A-B)	\$ (20,496)	Difference (C-D)	\$ (14,527)

FY 15/16 Budget Highlights:

- * Budget year ended with a deficit of \$5,969.
- * Staff given an average 2% raise beginning February 2016 at a cost of \$3,800 through June 2016.
- * Pledge Contributions of \$443,346 was less than budget of \$474,600 by \$31,254, or 6.6%.
- * Property Use Revenue of \$24,767 fell short of budgeted amount of \$36,000.
- * Expenses were overall in line with budget, however \$20,058 less than budgeted for compensation and benefits for staff, \$8,241 higher in General & Administrative expenses, and utilities were \$8,242 higher than budgeted.

2 2016/2017 Budget

UUSS Budget Year July 1, 2016 - June 30, 2017	
A Budgeted Income	\$ 646,000
B Budgeted Expenses	644,051
Difference (A - B)	\$ 1,949 (roughly in balance)

FY 16/17 Budget Highlights:

- * This year's budget contains a small surplus (\$1,949, or 0.3% of the budget).
- * Pledge income through Sep. is \$7,707 more than budgeted & plate income is \$2110 more than budgeted. Plate & Pledge revenue combined is 7.6% more than budgeted. The Finance Committee is confident that the budget for pledge receipts for the year is realistic.
- * Cash flow (ability to pay bills) issue is not anticipated, but could become one if pledge, building use or fund-raising revenues fall short of budget or unexpected expenses occur.
- * Sacramento County increased our property taxes by \$13,700/year due to building rental.
- * Rev. Lucy to receive extra compensation during Rev. Roger's sabbatical, paid from operating income.
- * \$20,000 of UUSS capital made available to balance budget; none used by September 30, 2016.
- * **Budget allocates \$43,000 for principal and interest payments on building mortgage (\$560,293). This will be an annual obligation until the mortgage is retired.**

3 July 1 - September 30, 2016 Income and Expenses

A Income	\$ 176,537	C Expenses	\$ 170,762
B Budgeted Income	165,050	D Budgeted expenses	166,467
Difference (A-B)	\$ 11,487	Difference (C-D)	\$ 4,295

Result: \$11,487 more income & \$4,295 more expenses = \$7,192 more in operating funds.

4 September 30, 2016 Balance Sheet:

Reserve (emergency) fund - \$66,780; Capital Outlay Fund - \$104,255; Heritage Fund - \$29,055
Temporarily restricted by the BOT: \$51,937, including \$29,831 in Betty Ch'maj fund