

UUSJ Treasurer's Report as of December 31, 2016
For the February 4, 2017 Board Meeting

2016/17 Budget Explanation:

The 2016/17 **Budget** set annual income at \$59,998 and expenses at \$63,789, substantially more than the previous fiscal year's **actuals** of \$49,447 and \$37,367 respectively (we ran a 12k surplus). The following notes explain the increased income and expenses in the 2016/17 **Budget** over the previous year's **actuals**:

Income increases: 1) An increase of Church Fair Share contributions of nearly 8K. 2) An increase of paying member from 95 to 159 (\$600). 3) A small increase in CFC contributions (\$1,500).

Expense increases: 1) An Executive Director (ED) was hired so those funds will be expended this year unlike last year, as well as double from ¼ to ½ time (\$31,200 plus about 3k in payroll taxes). 2) An offsetting reduction in Consulting Expenses (about 8k) was projected.

Cash on Hand (Current Assets) versus assets at start of Fiscal Year:

Our cash on hand was \$62,695 at the end of FY2015/16 on June 30, 2016. □ At the end of December 2016 our cash on hand totaled \$46,520 (\$16,719 in checking and \$29,801 in money market). The 16k reduction in cash on hand in 6 months was created by spending almost all grant funds that had inflated our balance (\$10,000, including unbudgeted \$2,500 GOTV grant) and paying an ED (No ED expenses recorded last FY).

Current Total Liabilities and Equity versus the Previous Fiscal Year on December 31:

Total Liabilities and Equity (includes SJ Grant Fund) at this point last year totaled \$57,437 versus \$46,588 this year. This includes \$2,970 on the books for the SJ Grant Fund versus \$3,146 this time last year and ED costs.

Actuals versus Budget on December 31:

Actual income compared to our budget to-date show our income is \$1,328 under budget. Front loading of grant and CFC income was more than balanced by especially slow receipt of contributions from congregations and slow membership renewals. Our **actual expenses** were \$5,130 over budget. Our unbudgeted ciderfest (program expenses about \$650), unbudgeted use of Sarah Masters' time (consulting services about \$1,000) and up-front expenditure of grant money account for this over-run.

Income from Members and CFC versus the Previous Fiscal Year on December 31:

Total income from individual memberships this Fiscal Year is \$920 vs \$1,920 the same time last year. Contributions of individuals directly to UUSJ (\$5,318) and through CFC (\$5,369) totaled \$10,688 vs \$7,235 same time last year. Note: All amounts received from members above the \$40 membership are considered an individual donation to UUSJ unless it is specified as Fair Share (e.g., a note saying part or all of a check is to be applied to a particular Church's Fair Share).

Fair Share Contributions:

Total of Fair Share contributions from congregations was \$6,882 as of the date of the financials, which is substantially under this year's aspirational budget to-date of \$14,358 (the total budgeted for congregation Fair Share is \$28,716 for this fiscal year). **Congregations Fair Share donations payments are often delayed until later in the year, but UUSJ must get a good handle from Board members on what congregation contribution expectations are.** The new mission of UUSJ requires more hours of an Executive Director - paying for more hours requires Board members to motivate their congregations and individuals to give, as well as recruiting new dues-paying members. To the extent possible, additional funding resources will be sought.

UUSJ acknowledges the work of Linda Collyer, a volunteer CPA who does our accounting, including our monthly financial statements, and files our tax paperwork, on a pro-bono basis. The jobs of the Treasurer, the Executive Committee, and the Board would all be much more difficult without Linda's efforts.