

UUSJ Treasurer's Report as of March 31, 2017

For the April 8, 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) A projected 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 $\frac{1}{4}$ allotted in the past to $\frac{1}{2}$ time (\$31,200 plus about 3k in payroll taxes). 2) Consulting expenses incurred as a result of not having an Executive Director (ED) were reduced dramatically.

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 March 2017 our cash on hand totaled \$36,204 (\$6,400 in checking and \$29,804 in money market). The 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). Church Fair Share contributions have been slow this year as well.

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

Total Liabilities and Equity (includes SJ Grant Fund) at this point last year totaled \$63,131 versus \$36,238 this year. This includes \$2,970 on the books for the SJ Grant Fund versus \$3,146 this time last year.

Actuals versus Budget on March 31:

Actual income compared to our income budget to-date shows our income is \$7,525 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 \$8,020 over budget. Our unbudgeted ciderfest (program expenses about \$650), unbudgeted use of Sarah Masters' time (consulting services about \$1,000) and accelerated expenditure of grant money account for this over-run. Under budget income and over budget expenses created a **budget** deficit of \$15,545.

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 \$10,535 as of the date of the financials, which is substantially under this year's aspirational budget to-date of \$21,537. **Congregations Fair Share donations payments are often delayed until later in the year. UUSJ needs a good handle from Board members on what congregation contribution expectations are.** The new mission of UUSJ requires more hours of an ED. Paying for more hours requires Board members to motivate their congregations 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.

Submitted by John Gubbings, UUSJ Treasurer, on January 20, 2017.