

## UUSJ Treasurer's Report as of May 31, 2016

### **Cash on Hand (Current Assets):**

Our cash on hand was \$44,725 at the end of FY2014-2015 on June 30, 2015. □ At the end of May 2016 our cash on hand totaled \$62,689 (\$5,896 in checking and \$56,793 in money market).

### **Current Situation vs. Budget Projections:**

The 2015-16 budget set annual income and expenses at a level of \$66,709, substantially more than the previous year's budget of 35,634. The following notes accompanying the Budget explained the increased income and expenses: 1) Assumed 25 new members. 2) Assumed UU Funding program matches 5k collected and added to the 5K raised from donor appeals (this was achieved). 3) Added \$18,200 to increase Executive Director's hours to 20 hours per week. 4) Added \$750 for program expenses. 5) Added 10k for Consultant services called for in UU Funding grant proposal.

Budgeted amounts are spread evenly by month across the year, so significant receipts or expenditures in a single month skew budget to actual comparisons. Compared to our budget to-date, our income is \$12,667 under budget (income includes \$5,000 in unspent UUA grant funds carried over from the previous year and not included in this year's budget). The biggest reason for the income shortfall is that the budget was extremely optimistic about congregation Fair Share payments (about 33K budgeted and 13.5K actually received to-date). Our expenses are \$30,733 under budget (\$28,371 budgeted for an Executive Director has not been used to-date). Note: To smooth income, nine twelfths (\$4,703) of an annual check from CFC last FY was restricted (did not show as income) and then recognized in July 2015 and spread over 12 months to smooth income across fiscal years. This is a practice implemented each year..

### **Current Situation vs. the Previous Fiscal Year at this point:**

□ Total Liabilities and Equity (includes SJ Grant Fund) at this point last year totaled \$47,410 versus \$63,258 this year. This includes \$3,146 on the books for the SJ Grant Fund versus \$4,146 this time last year, reflecting two \$500 grants given.

### **Income from Members and CFC vs. the Previous Fiscal Year at this point:**

□ Total income from individual memberships this Fiscal Year is \$2,080 vs \$1,200 same time last year. Contributions of individuals directly to UUSJ (\$8,788) and through CFC (\$7,419) totaled \$16,207 vs \$15,489 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 otherwise (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 \$13,513 as of the date of the financials, which is \$19,486 under this year's aspirational budget to-date. The budget for Fair Share was \$36,000 for this fiscal year, thus the budget increments by \$3,000 each month. Congregations Fair Share donations are not received so smoothly. The new mission of UUSJ requires more hours of an Executive Director which will require motivating more congregations and individuals to give more, as well as increasing individual memberships. 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 June 15, 2016.