

UUSJ Treasurer's Report through October 31, 2017
For the December 9, 2017 Board Meeting

2017/18 Budget Explanation:

The 2017/18 **Budget** set annual income at \$65,167 and **Expenses** at \$77,839, differing from the previous fiscal year's Actual income and expenses of \$54,791 and \$79,993 respectively. Budgeted expenses are about the same as actuals last FY, and the increased income is covered by an increase in Grant income by \$10,000. We have built in a \$12,672 deficit, which is covered by cash reserves of around \$27,284 at the beginning of this FY.

Cash on hand (Current Assets) versus cash on hand at start of Fiscal Year:

Our cash on hand was \$44,406 at the end of FY2016/17 versus \$30,338 at the end of October 2017 (\$6,530 in checking and \$23,808 in money market). Income in the summer months is practically non-existent and fund raising has just begun in earnest.

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

Total Liabilities and Equity (includes SJ Grant Fund) at this point last year totaled \$50,007 versus \$30,338 this year. This includes \$2,970 on the books for the SJ Grant Fund versus \$2,970 this time last year.

Actuals versus Budget on October 31:

Actual income compared to our income budget to-date shows our income is \$1,604 over budget because of a \$15,000 grant from UUFPP. Slow receipt of contributions from congregations and slow membership renewals will continue to result in current expenses exceeding current income. Our **actual expenses** were \$5,311 under budget mainly because UUFPP grant expenses have under-run. With an actual net income of \$2,692 to-date, and more than two-thirds of grant expenses yet to come, fund raising has been a top priority of our Executive Director.

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

Total income from individual memberships this Fiscal Year is \$40 versus \$80 the same time last year. Membership contribution accounting needs attention, as this figure is not correct. Contributions of individuals directly to UUSJ and through CFC were \$357 and \$3,626 respectively, versus \$487 and \$5,173 same time last year. CFC payments will come quarterly versus all at once, so the CFC income gap should close. 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 (FS) contributions from congregations was \$4,302 as of the date of these financials.

Congregations Fair Share donations payments are often delayed until later in the year. The new mission of UUSJ requires at least a half-time ED. Paying for these hours requires Board members to motivate their congregations to give, as well as recruiting new dues-paying members. Staff help for the Advocacy Corps without a grant to pay for it could cost \$16,000 annually in addition to normal expenses in the past. 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. **Linda has essentially resigned but is continuing while we find a successor. If you know of a reliable retired accountant or QuickBooks person please notify John Gubbings.**

Submitted by John Gubbings, UUSJ Treasurer, on December 9, 2017.