

UUSJ Treasurer's Report through April 30, 2018
For the June 2, 2018 Board Meeting

2017/18 Budget Explanation:

The 2017/18 **Budget** set annual income at \$65,167 and expenses at \$77,839, compared to the previous fiscal year's Actual income and expenses of \$54,791 and \$79,993 respectively. Budgeted expenses are about the same as actuals for FY16/17, and the increased income is due to an increase in Grant income by \$10,000. We have budgeted for a \$12,672 deficit, so a reduction in cash reserves from around \$27,284 at the beginning of this FY to \$26,505 is not surprising. Our payroll budget roughly consumes our entire non-grant income.

Note on Financial Statements: Due to the early June date of this meeting, it was not possible to finalize and present May statements and post them for the board to read ahead of this meeting. One exception is that the latest actual deposit information is used for the Fair Share report, which is not an official financial statement. In general, our income is up and deficits are down compared to the end of March statements presented for the April board meeting.

Balance Sheet:

Cash on hand (Current Assets) versus cash on hand one year ago on April 30:

Our cash on hand was \$26,505 at the end of April 2018 versus \$32,856 at the end of April 2017 (\$7,694 in checking and \$18,811 in our money market). This reduction of \$6,351 in the past 12 months is consistent with (in fact slightly better than expected given) the intended deficit of \$12,672 in the FY17/18 budget. The same holds true for total liabilities and equity, which at \$26,505 is \$6,374 below last year at this time.

Income and expenses (Profit and Loss) versus the Prior Fiscal Year as of April 30:

Our income for the year is up \$12,873 vs. the previous fiscal year at this same point. This is due to both higher individual contributions (+\$8,091) and increased grant income (+\$5,000) compared to FY16/17. Our expenses are \$9,647 below last year at this same time, primarily due to \$3,036 in lower grant spending, \$3,223 in lower spending on consulting services, and about \$2,747 in lower payroll costs due to the vacancy in the AA position for February through April. Our net income YTD of -\$1,170 is \$23,707 better (smaller deficit) than last year at this time.

Year to Date Actuals versus Budget as of April 30:

The Profit and Loss Budget vs. Actual page of this report represents the pro-rated budget at 83% of way through the current year (e.g. 83% of \$65,167 in budgeted income is \$54,306). Items that are not expected to change by the end of the FY are accounted for in these projections. However some items we know did change since April 30 cannot be included on this statement and are only reflected in the full-year projected totals for FY2017/18 included with the proposed budget for FY2018/19.

Actual YTD income is just \$475 below our pro-rated budget projections. While it can be difficult to measure individual vs. congregational contributions (since the latter is comprised of the former), or to predict membership vs. other contributions or CFC donations, overall contributions of all types are \$1,490 ahead of our budget projections. This is offset by grant income as of April 30 running \$1,667 behind projections (this grant shortfall has been remedied in May).

Our **actual expenses** were \$8,678 under budget mainly because grant expenses have under-run projections by \$3,366. In addition, we have saved about \$2,976 vs. budgeted levels by not filling the Administrative Assistant position since January, and another \$1,839 on consulting. Our net income position of -\$1,170, which is \$9,390 better than the budget forecast of a deficit \$10,560 for ten months, is a definite improvement since our last meeting, although it overstates our health somewhat since grant funds are received before they can be spent.

Fair Share Contributions:

As noted above, I felt it was important to reflect all contributions received as of the date of this report to present an accurate Fair Share status report. Therefore the figures cited in this paragraph are not consistent with the April financial statements because they include \$6,264 received so far in May. As of May 29, we are about 90% of the way through our fiscal year, and Fair Share contributions have now exceeded 120% of our budgeted [80%] goal level. Total Fair Share (FS) contributions from congregations and individuals reached \$29,874 as of the end of May. The new mission of UUSJ requires at least a half-time Executive Director and more aggressive efforts on several fronts, consistent with the expressed wishes of the board at the April meeting. Paying for these additional hours and other initiatives requires Board members to motivate their congregations to give, as well as recruiting new dues-paying members. I want to recognize our congregations that are leading the way: WES, Arlington, Accotink, Reston and Rockville are all at or above 200% of their Fair Share goal this year.

Accountant Update: UUSJ gratefully 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 resigned but has continued her pro-bono work for UUSJ through the end of this fiscal year to allow us to find a successor. A new accountant has now been identified and will start with us in FY2018/19.**

Submitted by Mike McCord, UUSJ Treasurer, on May 29, 2018.

UNITARIAN UNIVERSALISTS FOR SOCIAL JUSTICE

Balance Sheet Prior Year Comparison

As of April 30, 2018

	Apr 30, 18	Apr 30, 17	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · Checking-Suntrust	\$7,694	\$3,052	\$4,642
1010 · Money Market-Suntrust	\$18,811	\$29,805	-\$10,993
Total Checking/Savings	\$26,505	\$32,856	-\$6,351
Total Current Assets	\$26,505	\$32,856	-\$6,351
Fixed Assets			
1645 · Equipment	\$1,019	\$1,019	\$0
1650 · Accum. Deprec. Equipment	-\$1,019	-\$997	-\$23
Total Fixed Assets	\$0	\$23	-\$23
TOTAL ASSETS	\$26,505	\$32,879	-\$6,374
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	\$1,364	\$4,838	-\$3,475
Total Accounts Payable	\$1,364	\$4,838	-\$3,475
Other Current Liabilities			
2100 · Payroll Liabilities			
2110 · Federal payroll taxes payable	\$455	\$811	-\$356
2113 · DC Withholding Payable	\$129	\$129	\$0
2114 · Virginia Withholding Payable	\$0	\$48	-\$48
2100 · Payroll Liabilities - Other	\$52	\$52	\$0
Total 2100 · Payroll Liabilities	\$636	\$1,040	-\$404
2111 · Direct Deposit Liabilities	-\$1,000	\$0	-\$1,000
2280 · Soc Justice Grant Fund C/O	\$2,970	\$2,970	\$0
Total Other Current Liabilities	\$2,606	\$4,010	-\$1,404
Total Current Liabilities	\$3,969	\$8,848	-\$4,879
Total Liabilities	\$3,969	\$8,848	-\$4,879
Equity			
3900 · Fund Balance	\$23,706	\$48,908	-\$25,202
Net Income	-\$1,170	-\$24,877	\$23,707
Total Equity	\$22,536	\$24,031	-\$1,495
TOTAL LIABILITIES & EQUITY	\$26,505	\$32,879	-\$6,374

UNITARIAN UNIVERSALISTS FOR SOCIAL JUSTICE
Profit & Loss Prior Year Comparison
July 2017 through April 2018

	<u>Jul '17 - Apr 18</u>	<u>Jul '16 - Apr 17</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
4001 · Contributions-Congregations	\$13,139	\$12,255	\$884	7.2%
4002 · Contributions-Individuals				
4010 · Individual Match Donation	\$2,500	\$0	\$2,500	100.0%
4002 · Contributions-Individuals - Other	\$15,768	\$10,176	\$5,592	55.0%
Total 4002 · Contributions-Individuals	\$18,268	\$10,176	\$8,092	79.5%
4003 · Contributions-CFC	\$6,891	\$7,123	-\$232	-3.3%
4013 · Memberships-Individuals	\$480	\$1,220	-\$740	-60.7%
4020 · Grant Income				
4021 · Technical Assistance Grant-UUA	\$0	\$7,500	-\$7,500	-100.0%
4025 · Grant UUA GOTV	\$0	\$2,500	-\$2,500	-100.0%
4026 · Advocacy Plus Grant	\$15,000	\$0	\$15,000	100.0%
Total 4020 · Grant Income	\$15,000	\$10,000	\$5,000	50.0%
4030 · Programs	\$47	\$173	-\$126	-72.8%
4050 · Investment Income	\$6	\$10	-\$5	-46.0%
Total Income	\$53,831	\$40,957	\$12,873	31.4%
Gross Profit	\$53,831	\$40,957	\$12,873	31.4%
Expense				
5010 · Salary-Executive Director	\$25,200	\$24,600	\$600	2.4%
5011 · Salary-Admin. Asst.	\$8,202	\$10,676	-\$2,474	-23.2%
5015 · Payroll Taxes	\$2,815	\$3,185	-\$370	-11.6%
5018 · Workers Comp Insurance	\$0	-\$2	\$2	100.0%
5019 · D&O Insurance	\$624	\$623	\$1	0.2%
5030 · Travel	\$416	\$453	-\$37	-8.1%
5050 · Fundraising Expenses	\$570	\$1,046	-\$476	-45.5%
5060 · Bank Service Charges	\$20	\$40	-\$20	-50.0%
5080 · Board Expenses	\$0	\$52	-\$52	-100.0%
5090 · Depreciation Expense	\$0	\$113	-\$113	-100.0%
5100 · Copying	\$0	\$68	-\$68	-100.0%
5120 · Filing Fees	\$100	\$180	-\$80	-44.4%
5130 · Postage	\$77	\$150	-\$72	-48.3%
5140 · Supplies	\$44	\$50	-\$6	-11.3%
5180 · Grant Expenses	\$13,301	\$16,336	-\$3,036	-18.6%
5190 · Program Expenses-Events	\$0	\$1,211	-\$1,211	-100.0%
5191 · Program Expenses-Workshops	\$0	\$65	-\$65	-100.0%
5211 · Fundraising Materials	\$1,121	\$0	\$1,121	100.0%
5235 · Brochure	\$0	\$343	-\$343	-100.0%
5241 · Web Hosting/Internet	\$509	\$288	\$221	76.8%
5242 · Contact Mgt/SALSA	\$1,607	\$1,530	\$77	5.0%
5243 · Consulting Services	\$1,495	\$4,717	-\$3,223	-68.3%
6560 · Payroll Expenses	\$88	\$113	-\$25	-21.8%
Total Expense	\$56,188	\$65,835	-\$9,647	-14.7%
Net Ordinary Income	-\$2,357	-\$24,877	\$22,520	90.5%
Other Income/Expense				
Other Income				
4040 · Social Justice Grant Fund				
4041 · Socl Justice Grant Fd Expenses	-\$4,655	\$0	-\$4,655	-100.0%
4042 · Social Justice Fund Grants	-\$500	\$0	-\$500	-100.0%
4040 · Social Justice Grant Fund - Other	\$6,342	\$0	\$6,342	100.0%
Total 4040 · Social Justice Grant Fund	\$1,187	\$0	\$1,187	100.0%
Total Other Income	\$1,187	\$0	\$1,187	100.0%
Net Other Income	\$1,187	\$0	\$1,187	100.0%
Net Income	<u><u>-\$1,170</u></u>	<u><u>-\$24,877</u></u>	<u><u>\$23,707</u></u>	<u><u>95.3%</u></u>

UNITARIAN UNIVERSALISTS FOR SOCIAL JUSTICE
Profit & Loss Budget vs. Actual
July 2017 through April 2018

	<u>Jul '17 - Apr 18</u>	<u>Prorated 10- Mo Budget</u>	<u>Actual YTD +/- Budget</u>	<u>YTD as % of Prorated Budget</u>
Ordinary Income/Expense				
Income				
4000 · Contributions-Agencies	\$0	\$0	\$0	0.0%
4001 · Contributions-Congregations	\$13,139	\$20,321	-\$7,182	64.7%
4002 · Contributions-Individuals				
4010 · Individual Match Donation	\$2,500		\$2,500	
4002 · Contributions-Individuals - Other	\$15,768	\$6,667	\$9,101	236.5%
Total 4002 · Contributions-Individuals	\$18,268	\$6,667	\$11,601	274.0%
4003 · Contributions-CFC	\$6,891	\$5,000	\$1,891	137.8%
4013 · Memberships-Individuals	\$480	\$5,300	-\$4,820	9.1%
4020 · Grant Income	\$15,000	\$16,667	-\$1,667	90.0%
4030 · Programs	\$47	\$335	-\$288	14.0%
4050 · Investment Income	\$6	\$17	-\$11	33.3%
Total Income	\$53,831	\$54,306	-\$475	99.1%
Gross Profit	\$53,831	\$54,306	-\$475	99.1%
Expense				
5010 · Salary-Executive Director	\$25,200	\$26,000	-\$800	96.9%
5011 · Salary-Admin. Asst.	\$8,202	\$10,833	-\$2,632	75.7%
5015 · Payroll Taxes	\$2,815	\$3,159	-\$344	89.1%
5018 · Workers Comp Insurance	\$0	\$479	-\$479	0.0%
5019 · D&O Insurance	\$624	\$519	\$105	120.2%
5030 · Travel	\$416	\$167	\$250	249.9%
5050 · Fundraising Expenses	\$570	\$333	\$237	171.0%
5060 · Bank Service Charges	\$20	\$42	-\$22	48.0%
5080 · Board Expenses	\$0	\$42	-\$42	0.0%
5090 · Depreciation Expense	\$0	\$188	-\$188	0.0%
5100 · Copying	\$0	\$125	-\$125	0.0%
5120 · Filing Fees	\$100	\$125	-\$25	80.0%
5130 · Postage	\$77	\$104	-\$27	74.3%
5140 · Supplies	\$44	\$83	-\$39	53.2%
5180 · Grant Expenses	\$13,301	\$16,667	-\$3,366	79.8%
5190 · Program Expenses-Events	\$0	\$167	-\$167	0.0%
5191 · Program Expenses-Workshops	\$0	\$42	-\$42	0.0%
5192 · Program Expenses-Outreach	\$0	\$83	-\$83	0.0%
5200 · Meals	\$0	\$17	-\$17	0.0%
5210 · Fundraising Events	\$0	\$21	-\$21	0.0%
5211 · Fundraising Materials	\$1,121	\$21	\$1,100	5379.1%
5235 · Brochure	\$0	\$333	-\$333	0.0%
5240 · Technology Consulting	\$0	\$152	-\$152	0.0%
5241 · Web Hosting/Internet	\$509	\$140	\$369	363.3%
5242 · Contact Mgt/SALSA	\$1,607	\$1,667	-\$60	96.4%
5243 · Consulting Services	\$1,495	\$3,333	-\$1,839	44.8%
6560 · Payroll Expenses	\$88	\$25	\$63	353.2%
Total Expense	\$56,188	\$64,866	-\$8,678	86.6%
Net Ordinary Income	-\$2,357	-\$10,560	\$8,203	22.3%
Other Income/Expense				
Other Income				
4040 · Social Justice Grant Fund				
4041 · Social Justice Grant Fundd Expense	-\$4,655			
4042 · Social Justice Fund Grants	-\$500			
4040 · Social Justice Grant Fund - Other	\$6,342			
Total 4040 · Social Justice Grant Fund	\$1,187			
Total Other Income	\$1,187			
Net Other Income	\$1,187	\$0	\$1,187	100.0%
Net Income	<u><u>-\$1,170</u></u>	<u><u>-\$10,560</u></u>	<u><u>\$9,390</u></u>	<u><u>11.1%</u></u>