

**UUSJ Treasurer's Report through August 31, 2018**  
For the September 29, 2018 Board Meeting

**Review of 2017/18 Budget vs. Actual Results:**

The 2017/18 **Budget** set annual income at \$65,167 and expenses at \$77,839 with a deficit of \$12,672. Our actual year-end results were much better than projected. Due to strong contributions from individuals, congregations and the CFC, our income exceeded budgeted levels by \$7,376. At the same time we held expenses below budgeted levels by \$9,883, largely due to the absence of an Administrative Assistant for five months, but also by holding projected contract spending below budgeted levels by \$2,506. The payroll savings of \$5,426 come at a cost in terms of extra work for our Executive Director and the board, as well as work falling through the cracks. The net result was a surplus of \$4,587, an increase of \$17,259 from the original budget projections, leaving us in a much healthier state to begin this fiscal year.

A proposed budget amendment for FY2018-19 is explained on a separate handout.

**Note on Financial Statements:** Due to the late September date of this meeting, it is not possible to present September statements for this meeting. However, as of September 27, our money market account balance was unchanged from the end of August at \$38,814 and our checking balance had increased by \$4,266 from the end of August to \$17,735.

**Balance Sheet:**

**Cash on hand (Current Assets) versus cash on hand one year ago on August 31:**

Our cash on hand was \$50,460 at the end of August 2018 versus \$38,377 at the end of August 2017. The same holds true for total liabilities and equity, which is also \$12,083 above last year at this time. It is important to note that almost all of this year's grant income was already in our bank account as of the end of August, and the last \$2000 we currently expect to get was received in September, while most of the expenditure of these grant funds is still before us.

**Income and expenses (Profit and Loss) versus the Prior Fiscal Year as of August 31:**

Our income for the year is up \$8,694 vs. the previous fiscal year at this same point. This is due to both higher individual contributions (+\$5,431) and increased grant income (+\$3,266) compared to FY17/18. Our expenses are \$928 above last year at this same time. Our net income YTD of \$17,0098 is \$7,767 higher than last year at this time.

**Year to Date Actuals versus Budget as of August 31:**

The Profit and Loss Budget vs. Actual page of this report represents the pro-rated budget at two months or 16.67% of way through the current year.

**Actual YTD income** is \$15,903 above our pro-rated budget projections, largely because the bulk of our grant income has already been received. Contributions of all types are \$666 ahead of our budget projections.

Our **actual expenses** were \$2,144 under budget mainly because we have not filled the Administrative Assistant position.

Our **net income** position of \$17,098, which is \$18,047 better than the budget forecast of a deficit \$949 for two months, is good news, although it overstates our health since grant funds have been received and not yet spent.

**Fair Share Contributions:**

Although we don't have meaningful data on Fair Share contributions for the current year at this early stage, a brief recap of last year's contributions is in order. UUSJ's budget situation is looking up in large part due to strong support across the board from our active member congregations. Fourteen of seventeen congregations met or exceeded their Fair Share goals in Fiscal Year 2017-18, and in total we exceeded both the 80% level we budget to and the 100% level we hope for.

**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 expressed her intent to resign but will continue her pro-bono work for UUSJ through the end of this calendar year. At that point, Joe Schmitz will take over the accounting role.

*Submitted by Mike McCord, UUSJ Treasurer, on September 28, 2018.*