

Report Discussion

Unitarian Universalist Church of Nashua, New Hampshire
Treasurer's Report for 2012/2013
Michael Wilt, Treasurer

This fiscal year came out very similar to the budget plan we adopted last year. The bottom line is that we withdrew \$20k from our cash reserve rather than the planned \$15k.

We had planned to return \$25k to the endowment and actually returned \$18.6k.

Our cash reserve is simply money kept in our checking account. It increases on years when our income exceeds our expenses and decreases in years when our expenses exceed our income. Refer to the balance sheet comparison on the last page of this report to see what happened this past year. We started the year with \$140k in our checking account, and finished the year with \$133k in our checking account. We are still holding the money for Steve's retirement gift so a more accurate statement of our current cash reserve is \$119k.

We should all be proud of our demonstrated capability to run our church within our means. We have been paying our fair share to the UUA and the district, paying our employees per the UUA fair compensation guidelines, and giving away our collection plate. In short, we are operating according to our principles and goals.

We have increased our cash reserve by operating on average with about 5% more income than expense. At this meeting last year I explained that our cash reserve was up to more than 25% of our budget, reflecting 5 years in a row of conservative operation. The board of trustees voted to return some of this money to the endowment, which we did during this past year by taking less than the prudent withdrawal rate authorized by the investment review committee.

There may be some really sharp eyes in the congregation who notice discrepancies such as the income/expense report showing \$20k withdrawal from the cash reserve while the balance sheet shows \$21k withdrawal from the cash reserve. This sort of discrepancy comes from the challenge of preparing a snapshot for this meeting while we are still very active with day-to-day operations. Everything we do financially is captured to the penny in QuickBooks and I would be happy to explain our operations in detail to the very curious.

Budget Discussion

Unitarian Universalist Church of Nashua, New Hampshire
Proposed Budget for 2012/2013
Michael Wilt, Treasurer

This budget reflects one major program change, switching from our retiring minister to an interim minister.

All other program budgets remain essentially unchanged.

Pledges have decreased significantly in this budget, down 12% from our previous budget

The interim minister compensation package was formulated per UUA guidance and costs \$7,674 more than our previous budget

The bottom line is a planned withdrawal of \$29,312 from our cash reserve

Our cash reserve is money kept in our checking account from recent years when our income exceeded our expenses. The current balance of our cash reserve is approximately \$119,000.

We will need to spend some time during the upcoming fiscal year to plan restructuring as necessary to bring our income and expenses into alignment.

Our largest total expense item is staff salaries, and this is the only expense that is not routinely optimized. To reduce the total expenditure on staff salaries we would need to revise job descriptions to reduce hours or reduce the level of qualification required. This is a difficult and time-consuming process. This budget reflects the Board of Trustees decision to keep staff salaries level in 12/13. This reduces our cash reserve but it gives us the entire first year of our interim ministry to consider additional changes which may become necessary if our next pledge drive is similar to or worse than our most recent pledge drive.

Summary

	<u>Jun '11 - May 12</u>	<u>11/12 Budget</u>	12/13 Budget	Notes
Income				
100 Questions	1,495	1,500	1,500	18,622 Returned to the endowment
Total Endowment	114,697	133,319	143,378	10,059 Increase per investment review
Total Fund Raisers	42,034	15,625	18,500	2,875 Plan on better auction
Outreach Collections	45,265	30,000	30,000	
Total Pledges	246,195	238,000	210,549	-27,451 Decreased pledges
User Fees	6,604	6,500	6,500	-12%
WW Contrib	23,000	23,000	23,000	
Total Income	<u>482,257</u>	<u>448,194</u>	433,677	
Expense				
Total Budgeted Outreach	2,888	2,904	2,904	
Total Denomination	22,780	22,790	22,790	
EB Discretionary Fund	931	1,000	1,000	
Total Membership	31,588	29,867	29,939	
Total Music	17,013	20,063	20,063	
Total Operations	94,036	96,237	96,537	300 Tweaking per actuals
Outreach Disburse	34,271	30,000	30,000	
Total Property	117,273	82,750	74,300	-8,450 Decreased no carry-over this year
Total Public Relations	3,648	4,000	4,000	
Total RE	45,183	47,716	47,717	
Social Justice	426	750	750	
Total Spiritual	118,271	125,316	132,990	7,674 Increased per interim minister contract
Total Expense	<u>488,307</u>	<u>463,393</u>	462,989	
Net Income	<u><u>-6,051</u></u>	<u><u>-15,199</u></u>	-29,312	-14,113 Net budget change from last year
			-29,312	Planned withdrawal from cash reserve
Additional Disburse (Steve's gift)	-14000			
	-20050.82			
	-4851.97			Net difference compared to budget

Unitarian Universalist Church of Nashua, New Hampshire
Income and Expense Report Actuals vs. Budget
 June 2011 through May 2012

	<u>Jun '11 - May 12</u>	<u>11/12 Budget</u>	12/13 Budget	Notes
Income				
100 Questions	1,495.00	1,500.00	1500	
Buddhist Meditation	512.21			
Coffee Hour	347.16	249.96	250	
Endowment				
Restricted				
Blodget fund	189.00	189.00	189	
WW fund	653.69	653.69	653.69	
Florence M. Lyon Fund	543.02	543.02	543.02	
Phillip Ellis Stevens Fund	497.94	497.94	497.94	
Slanetz Membership Fund	182.17	182.17	182.17	
Total Restricted	<u>1,223.13</u>	<u>1,223.13</u>	1223.13	
Unrestricted				
Balcolm	7,043.48	7,000.00	7000	
Boutwell	1,121.46	400.00	1200	
BOA	105,309.06	124,696.00	133955.21	
Total Unrestricted	<u>113474</u>	<u>132096</u>	142155.21	
Total Endowment	114697.13	133319.13	143378.34	10059.21 Increase per investment review
Fund Raisers				
Auction	20,505.65	14,000.00	16000	
Cal Libby Scholarship	1,186.00		1000	
Fall cemetery clean-up	1,500.00	1,500.00	1500	
Other Fund-raisers	18,842.00			This was the sound system
xmas ornaments	<u>0.00</u>	<u>125.00</u>		
Total Fund Raisers	42,033.65	15,625.00	18500	2875
Outreach Collections				
Outreach Collections	43,631.53	30,000.00	30000	
Pledges				
Early Pledges	46,871.80	35,000.00	32000	
FY Pledges	199,023.08	203,000.00	143000	
Late Pledges	<u>300.00</u>			
Total Pledges	246,194.88	238,000.00	210549	-27451 Decreased pledges
Simple Gifts Donation	1,783.00			
Student Loan Payments	300.00			
Uncategorized Income	24.94			
User Fees	6,604.05	6,500.00	6500	
WW Contrib	<u>23,000.00</u>	<u>23,000.00</u>	23000	
Total Income	<u>480,623.55</u>	<u>448,194.09</u>	433677.34	
Expense				
Budgeted Outreach				
GSOP	825.00	750.00	750	
Nashua Area Interfaith Council	0.00	200.00	200	
Cal Libby Scholarship	1,000.00	1,000.00	1,000.00	
White Wing Scholarship	653.69	653.69	653.69	

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Soup Kitchen Food	222.93	300.00	300	
Total Budgeted Outreach	2,701.62	2,903.69	2903.69	
Denomination				
District	5,090.00	5,100.00	5100	
UUA	17,690.00	17,690.00	17690	
Total Denomination	22,780.00	22,790.00	22790	
EB Discretionary Fund	931.07	1,000.00	1000	
Membership				
Cardigan	-60.82			
Committee Budget	886.60	700.00	700	
Coordinator				
Health	700.00	700.00	700	
Retirement	2,101.54	2,082.94	2082.94	
Salary	21,014.67	20,829.42	20829.42	
Taxes	1,607.62	1,562.21	1562.21	
Total Coordinator	25,423.83	25,174.57	25174.57	
Ferry Beach	4,752.00			
Leadership Devel	225.00	240.00	240	
Social Activities	433.27	700.00	700	
YUUMI	-71.67	3,052.36	3124.03	Carry-over money we hold for YUUMI
Total Membership	31,588.21	29,866.93	29938.6	
Music				
Committee Budget				
Babysitting	86.12	800.04	800	
Choir expenses	0.00	100.00	100	
Guest musician	175.00	400.00	400	
Octavos	582.59	2,000.00	2000	
Organ/piano R&M	818.10	1,100.00	1100	
Substitute Organist	250.00	350.00	350	
Total Committee Budget	1,911.81	4,750.04	4750	
Director				
Health	467.93	700.00	700	
Salary	13,593.58	13,593.50	13593.5	
Taxes	1,039.91	1,019.51	1019.51	
Total Director	15,101.42	15,313.01	15313.01	
Total Music	17,013.23	20,063.05	20063.01	
Operations				
Custodian				
Health	1,370.04	1,370.04	1370.04	
Retirement	3,493.97	3,427.00	3427	

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Salary	34,940.23	34,270.04	34270	
Taxes	2,672.93	2,570.25	2570.25	
Total Custodian	42,477.17	41,637.33	41637.29	
Custodian Coverage	507.50	800.04	800	
Electricity	7,177.02	8,000.00	8000	
Electronic Transaction Fees	1,525.42	1,500.00	1500	
Gas	11,753.26	15,000.00	15000	
Insurance	10,135.00	11,000.00	11000	
Internet	439.45	500.04	500	
Janitorial Supplies	3,506.13	2,500.00	2500	
Laundry	958.75	1,000.00	1000	
Office machines	2,205.48	1,000.00	1000	
Office Supplies	2,741.89	3,000.00	3000	
Payroll Service	1,318.38	1,200.00	1300	
Pledge Drive	505.51	600.00	600	
Telephone	1,709.03	1,500.00	1700	
Trash removal	2,077.27	2,000.00	2000	
Water	4,998.25	5,000.00	5000	
Total Operations	94,035.51	96,237.41	96537.29	299.88
Outreach Disburse	34,271.20	30,000.00	30000	
Property				
Alarm Systems	1,638.50	999.96	1500	
Building Inspections	972.50	500.00	1000	
Cleaning Services	300.00	1,000.00	1000	
Elevator	1,143.97	1,000.00	1300	
Equipment	679.25			
False Alarms	225.00	250.00		
Groundskeeping	2,942.35	3,000.00	3500	
Major maintenance	98,686.59	68,000.00	56000	
Repairs	362.71			
Snow Removal	10,000.00	8,000.00	10000	
Property - Other	321.76			
Total Property	117,272.63	82,749.96	74300	-8449.96 Less because no carry-over for this year
Public Relations				
Advertising	3,648.07	4,000.00	4000	
Total Public Relations	3,648.07	4,000.00	4000	
RE				
Adult RE	109.61	200.00	200	
Committee Budget				
Appreciation	763.27	800.00	800	
Childcare	20.00	50.00	50	
Curriculum/Books	429.30	750.00	750	
Events	157.87	500.00	500	

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JR High OWL	0.00	400.00	400	
R.O.P.E.	336.86			
RE Outreach	90.55	250.00	250	
Refreshments	76.82	300.00	300	
Senior High	275.83	700.00	700	
Supplies	703.28	700.00	700	
Training	<u>350.00</u>	<u>800.00</u>	800	
Total Committee Budget	3,203.78	5,250.00	5250	
DRE				
Health	695.83	700.00	700	
Prof Exp	2,057.17	2,500.00	2500	
Retirement	3,324.87	3,324.79	3325	
Salary	33,247.94	33,247.88	33248	
Taxes	<u>2,543.47</u>	<u>2,493.59</u>	2493.59	
Total DRE	<u>41,869.28</u>	<u>42,266.26</u>	42266.59	
Total RE	45,182.67	47,716.26	47716.59	
Social Justice	425.86	750.00	750	
Spiritual				
Babysitters				
Salary	3,410.00	2,500.00	3000	
Taxes	<u>262.41</u>	<u>187.50</u>	225	
Total Babysitters	3,672.41	2,687.50	3225	537.5
Coffee Hour	1,006.23	1,500.00	1500	
Flowers	1,549.00	1,500.00	1500	
Minister				
Health	7,505.05	14,304.00	7040	
Prof Exp	4,334.48	4,500.00	9000	
Retirement	8,704.50	8,704.74	9000	
Salary/Housing	87,047.37	87,047.40	90000	
FICA			6885	
AIM Training, Relocation			2900	
Transportation	<u>3,124.80</u>	<u>3,132.00</u>		
Total Minister	110,716.20	117,688.14	124825	7136.86 Increased per interim minister contract
Minister Discretionary	1,014.00	1,500.00	1500	
Worship & Services	<u>313.16</u>	<u>440.00</u>	440	
Total Spiritual	118,271.00	125,315.64	132990	
WW Payroll	<u>0.30</u>			
Total Expense	<u>488,121.37</u>	<u>463,392.94</u>	462989.18	
Net Income	<u>-7,497.82</u>	<u>-15,198.85</u>	-29311.84	-14041.07 Net budget change from last year Planned withdrawal from cash reserve

Balance Sheets

	<u>May 31, 12</u>	<u>May 31, 11</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Checking	<u>132802</u>	<u>140283</u>	<u>-7482</u>
Total Checking/Savings	<u>132802</u>	<u>140283</u>	<u>-7482</u>
Total Current Assets	<u>132802</u>	<u>140283</u>	<u>-7482</u>
TOTAL ASSETS	<u><u>132802</u></u>	<u><u>140283</u></u>	<u><u>-7482</u></u>
Additional disburse (Steve's gift)	-14000		-14000
Assets after additional disburse	118802		-21482 Total change from last year