

INCOME

During July/August 2017, it was necessary to use \$10,000.00 of the accumulated 2017-2018 Prepaid Pledges. There remains \$19,632.00 in 2017-2018 Prepaid Pledges in our Schwab account (earning interest). This accumulation of Prepaid Pledges, as a percentage of total pledges made, exceeds results we have seen in two of the previous three fiscal years as follows:

<u>FISCAL YEAR</u>	<u>% OF TOTAL PLEDGES</u>	<u>\$ COLLECTED</u>
2017-2018	10.29%	\$29,632
2016-2017	7.55%	\$20,813
2015-2016	7.57%	\$19,792
2014-2015	11.91%	\$31,212

Also in our Schwab account is \$27,115.73 in Carry Forward monies (2011-2012 = \$13,113.59; 2012-2013 = \$7,985.97; 2016-2017 = \$6,016.17).

We have thus far this fiscal year accumulated \$3,050.66 in Prior Fiscal Year Pledges (417200) and can expect to collect \$4,375.00. This is lower than what was estimated in June 2017 (\$4,800). The FY-end projection for this line item is lower than what was collected last fiscal year because there was a smaller percentage of uncollected pledges from FY 16-17. The projected year-end result for FY 17-18, as a percentage of uncollected pledges from the previous fiscal year, is in line with recent results as follows:

<u>FISCAL YEAR</u>	<u>% OF UNCOLL. PLEDGES</u>	<u>\$ COLLECTED</u>
	<u>PRIOR FY</u>	
2017-2018	35.06%	\$4,375
2016-2017	35.31%	\$5,971
2015-2016	14.52%	\$3,848
2014-2015	57.48%	\$5,928

If you take the average of the percentages for the last two fiscal years above (36%) this falls in line with the results from the first two fiscal years.

We have received from Eversource our ZREC payment for Q1 2017 of \$743.22. It has posted to the Zero Emission Renewal Energy Credit (419100) line item.

Cash flow for July/August 2017 was adequate. The Historic July-Aug Results Tab show our pledge receipts for the summer are a bit above the levels seen during the previous four fiscal years. This is due to the large amount of Prepaid Pledges collected for FY 2017-2018 mentioned above.

EXPENSES

The projected fiscal year-end for the Sunday Sexton (553101) line item has been increased by \$600. This will enable the position to be staffed and provide maternity leave pay for the current employee.

The above-mentioned alterations have been highlighted in yellow on the Budget Review Tab. All other Expense line items are currently projected to be on budget.

OVERALL

The monthly distribution from the Endowment (411201) for FY 2017 - 2018 was set at \$3,613.99. Because we ended FY 2016 - 2017 with a Carry Forward (\$6,016.17), it has been decided to let the monthly distribution remain at the FY 16-17 level of \$3,268.16. The projected fiscal year-end for Monthly Distribution (411201) has not yet be adjusted.

The protocol has been for the Current Fiscal Year Pledge (417100) line item to reflect 95% of the total amount of pledges received for a fiscal year. The approved budget for FY 2017-2018 reflects \$285,000 for the Current Fiscal Year Pledge (417100) line item. This represents 98.98% of the \$287,927 in pledges received for fiscal 2017-2018.

Carry Forward monies from the oldest FY will be used first. As the Budget is reviewed during the fiscal year, rather than show a projected surplus, the amount of Prior Year Carry Forwards (414000) will be lowered. A projected deficit will still be noted as a deficit, with no addition to Prior Year Carry Forward (414000), unless mandated by the Finance Sub-Council and Board. The Prior Year Carry Forward (414000) line item will continue to be highlighted in orange.

Utilizing the above protocol, the July-August 2016 Budget Review projects a deficit of \$1,142.64.

	Yr-End Actual 2016 - 2017	Approved Budget 2017 - 2018	Actual 08.31.2017	Budget Review 08.31.2017
Ordinary Income/Expense				
Budgeted Income				
410000 · Administration				
411000 · Endowment				
411100 - Capital Clearing Account		-	20.00	-
411200 · Operations				
411201 - Monthly Distribution	39,217.92		6,536.32	43,367.96
411202 - Loan Repay UUMSB - Principal	1,897.17		295.30	1,805.43
411203 - Loan Repay UUMSB - Interest	1,886.85		335.04	1,976.61
411204 - Special Endowment Funds Income				
Total 411200 - Operations	43,001.94	47,150.00	7,186.66	47,150.00
411400 - Building & Grounds Small Projects	13,850.13	5,000.00	-	5,000.00
Total 411000 · Endowment	56,852.07	52,150.00	7,186.66	52,150.00
412000 - Fundraising				
412100 - Matching Grant	15,798.00	-	-	-
412101 - Fundraising - Other	8,001.81	15,000.00	-	15,000.00
Total 412000 - Fundraising	23,799.81	15,000.00	-	15,000.00
413000 · Holiday Letter				
414000 - Prior Years' Carry Over	-	9,675.00	-	9,245.00
415000 - Memorial Contributions	100.00		-	-
416000 · Rental Contributions	19,115.00	22,496.00	2,460.00	22,496.00
417000 · Stewardship				
417100 · Current Fiscal Year Pledge	278,006.75	285,000.00	60,727.30	285,000.00
417200 · Prior Fiscal Year Pledge	5,971.02	4,000.00	3,050.66	4,375.00
Total 417000 · Stewardship	283,977.77	289,000.00	63,777.96	289,375.00
418000 · Sunday Contributions	5,626.45	6,000.00	751.59	6,000.00
419000 - Other Administration Income				
419100 - Zero Emission Renewable Energy Credi	1,816.76	3,000.00	743.22	3,000.00
419200 - Solar Land Lease	1,000.00	1,000.00	-	1,000.00
Total 419000 - Other Administration Income	2,816.76	4,000.00	743.22	4,000.00
Total 410000 · Administration	392,287.86	398,321.00	74,919.43	398,266.00
420000 · Community Within				

	Yr-End Acutal 2016 - 2017	Approved Budget 2017 - 2018	Actual 08.31.2017	Budget Review 08.31.2017
421000 · Festival of the Season	1,449.00	1,500.00	-	1,500.00
422000 - Used Book Sales	482.33	500.00	61.73	500.00
423000 · USH Presents	260.00	-	30.00	30.00
424000 · Caring Network				
424100 - Memorial Receptions	751.02	-	-	-
426000 - Circle of Caring	-	-	-	-
427000 - Membership	-	-	-	-
428000 - Adult Programs	13,178.70	6,000.00	2,489.50	6,000.00
429001 - Fellowship Hour Donations	90.41	100.00	4.40	100.00
Total 420000 · Community Within	16,211.46	8,100.00	2,585.63	8,130.00
430000 · Social Justice				
434500 - Interweave	-	-	-	-
434000 · SJ Miscellaneous Income	-	2,500.00	11.12	2,500.00
434800 - Green Sanctuary	1,745.00	1,500.00	-	1,500.00
Total 430000 · Social Justice	1,745.00	4,000.00	11.12	4,000.00
440000 · Spiritual Life				
441000 · Annual Retreat	-	-	-	-
443000 · Flower Contributions	-	-	-	-
447000 · Religious Education				
447100 · Soup Making	114.79	300.00	-	300.00
447500 · Ski Trip	-	-	-	-
Total 447000 · Religious Education	114.79	300.00	-	300.00
448000 · Miscellaneous - Spiritual Life				
448100 · Recording Donations	-	-	-	-
448300 · Volunteer Recognition	-	-	-	-
448000 - Miscellaneous	-	-	-	-
449000 - Music Program Fundraising	3,620.00	3,000.00	-	3,000.00
Total 448000 · Miscellaneous - Spiritual Life	3,620.00	3,000.00	-	3,000.00
Total 440000 · Spiritual Life	3,734.79	3,300.00	-	3,300.00
450000 - Other Income	6,082.63	-	-	-
Total Budgeted Income	420,061.74	413,721.00	77,516.18	413,696.00
Budgeted Expenses				

	Yr-End Acutal 2016 - 2017	Approved Budget 2017 - 2018	Actual 08.31.2017	Budget Review 08.31.2017
510000 · Administration Expenses				
512000 · UUA & District Payments				
512001 · Clara Barton District	4,224.00	4,326.00	755.32	4,532.00
512002 · UUA Fair Share	11,520.00	12,360.00	2,060.00	12,360.00
Total 512000 · UUA & District Payments	<u>15,744.00</u>	<u>16,686.00</u>	<u>2,815.32</u>	<u>16,892.00</u>
515000 · Stewardship				
515100 · Annual Canvass	515.06	600.00	-	600.00
515200 · Credit Card Expense	1,485.56	1,475.00	165.78	1,475.00
Total 528000 · Stewardship	<u>2,000.62</u>	<u>2,075.00</u>	<u>165.78</u>	<u>2,075.00</u>
516000 · Building & Grounds				
516100 · General Maintenance	15,195.41	10,000.00	985.39	10,000.00
516200 · Snow Removal	7,100.00	6,600.00	-	6,600.00
516300 · Lawn Care	5,550.00	5,560.00	1,000.00	5,560.00
516400 · Water	8,019.80	4,000.00	2,241.17	4,000.00
516500 · Electric	6,485.61	9,000.00	1,532.31	9,000.00
516600 · Natural Gas	9,237.68	10,000.00	1,114.34	10,000.00
516700 - Memorial Garden	-	-	-	-
516800 - Small Projects	17,926.76	5,000.00	1,546.67	5,000.00
Total 516000 · Building & Grounds	<u>69,515.26</u>	<u>50,160.00</u>	<u>8,419.88</u>	<u>50,160.00</u>
517000 · Office				
517100 · Equipment				
517101 - Equipment Purchases	1,837.99	1,837.99	-	1,837.99
517102 · Equipment Rental	7,738.49	6,800.00	1,366.80	6,800.00
517103 - Computer Maint. Agreement	1,430.30	1,284.00	1,392.00	1,392.00
Total 517100 · Equipment	<u>11,006.78</u>	<u>9,921.99</u>	<u>2,758.80</u>	<u>10,029.99</u>
517200 · Security	-	-	-	-
517300 - Printing	1,263.75	1,765.96	-	1,765.96
517400 · Postage	887.89	1,000.00	19.60	1,000.00
517500 · Telephone / Internet	3,128.81	2,880.00	450.73	2,880.00
517600 · Dues and Subscriptions	1,435.69	725.00	93.59	725.00
517700 · Office Supplies	2,904.46	2,800.00	300.65	2,800.00
517800 · Service Contracts	-	-	-	-

	Yr-End Acutal 2016 - 2017	Approved Budget 2017 - 2018	Actual 08.31.2017	Budget Review 08.31.2017
517900 · Service Charges				
517910 - Bank	30.00	-	-	-
517920 · Credit Card Expense	199.50	250.00	48.20	250.00
517930 - Payroll Expense	669.63	650.00	106.57	650.00
517940 - Miscellaneous	-	-	-	-
Total 517900 · Service Charges	<u>899.13</u>	<u>900.00</u>	<u>154.77</u>	<u>900.00</u>
Total 517000 · Office	21,526.51	19,992.95	3,778.14	20,100.95
518000 · Insurance				
518100 · Workers' Compensation	2,222.75	3,300.00	-	3,300.00
518200 · Liability Insurance	15,833.97	16,650.00	3,059.02	16,650.00
518300 · Umbrella	700.00	700.00	-	700.00
Total 518000 · Insurance	<u>18,756.72</u>	<u>20,650.00</u>	<u>3,059.02</u>	<u>20,650.00</u>
519000 · Administration - Other				
519200 · Rental Expense	1,565.00	2,496.00	282.02	2,496.00
519300 · General Assembly Expense	-	-	-	-
519500 - Board Expense	1,310.00	500.00	-	500.00
519600 - Staff Development	452.61	500.00	75.00	500.00
519700 - Archives	259.45	200.00	29.31	200.00
Total 519000 · Administration - Other	<u>3,587.06</u>	<u>3,696.00</u>	<u>386.33</u>	<u>3,696.00</u>
Total 510000 · Administration Expenses	131,130.17	113,259.95	18,624.47	113,573.95
520000 · Community Within Expenses				
521000 · Caring Network				
522000 · Communications				
522100 - Hard Copy Mailings	-	1,500.00	-	1,500.00
522300 - Web Page	1,559.82	1,000.00	276.38	1,000.00
522400 · External Marketing	90.00	300.00	-	300.00
522500 · Software Upgrades	-	-	-	-
Total 522000 · Communications	<u>1,649.82</u>	<u>2,800.00</u>	<u>276.38</u>	<u>2,800.00</u>
523000 - USH Presents	-	-	-	-
523100 - Credit Card Expense	-	-	-	-
Total 523000 - Performing Arts	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
524000 · Festival of the Season	550.07	600.00	-	600.00

	Yr-End Actual 2016 - 2017	Approved Budget 2017 - 2018	Actual 08.31.2017	Budget Review 08.31.2017
527000 · Membership				
527000 - Membership	79.75	500.00	-	500.00
527100 - Membership Initiative	49.00		-	-
Total 527000 - Membership	<u>128.75</u>	<u>500.00</u>	<u>-</u>	<u>500.00</u>
528000 - Adult Programs				
528100 - Administrative Expenses	794.66			
528200 - Compensation	11,624.00		1,030.00	
528300 - Credit Card Expense	0.73			
Total 528000 - Adult Programs	<u>12,419.39</u>	<u>6,000.00</u>	<u>1,030.00</u>	<u>6,000.00</u>
529000 · Community Within - Other				
529500 · Memorial Receptions	214.72	200.00	-	200.00
529600 - Fellowship Hour Supplies	683.89	800.00	-	800.00
Total 529000 · Community Within - Other	<u>898.61</u>	<u>1,000.00</u>	<u>-</u>	<u>1,000.00</u>
Total 520000 · Community Within Expenses	<u>15,646.64</u>	<u>10,900.00</u>	<u>1,306.38</u>	<u>10,900.00</u>
530000 · Social Justice Expenses				
531000 · Info & Advocacy Sub-Council	470.00		-	-
532000 - Miscellaneous	229.22	2,500.00	-	2,500.00
534000 · Interweave	-	-	-	-
537000 · Equal Access	-	-	-	-
538000 · Green Sanctuary	-	-	-	-
539000 - Noah Webster Partnership	-	-	-	-
Total 530000 · Social Justice Expenses	<u>699.22</u>	<u>2,500.00</u>	<u>-</u>	<u>2,500.00</u>
540000 · Spiritual Life Expenses				
542000 · Annual Retreat				
543000 · Music				
543200 · Guest Musicians	200.00	400.00	-	400.00
543201 - Substitute Keyboardists	-	800.00	-	800.00
543300 · Sheet Music	300.93	500.00	-	500.00
543400 · Instrument Maintenance				
543401 · Organ	690.00	1,072.00	-	1,072.00
543402 · Piano	570.00	810.00	-	810.00
Total 543400 · Instrument Maintenance	<u>1,260.00</u>	<u>1,882.00</u>	<u>-</u>	<u>1,882.00</u>

	Yr-End Actual 2016 - 2017	Approved Budget 2017 - 2018	Actual 08.31.2017	Budget Review 08.31.2017
Total 543000 · Music	1,760.93	3,582.00	-	3,582.00
544000 - Religious Education				
544200 · Supplies	623.45	660.00	13.48	660.00
544500 · Ski Trip	-	-	-	-
544700 · Curriculum	376.64	460.00	-	460.00
544701 · Coming of Age	500.00	500.00	400.00	500.00
Total 544700 - Curriculum	876.64	960.00	400.00	960.00
544800 · Religious Education - Other				
544802 · Training	283.56	1,000.00	-	1,000.00
544803 · RE Staff Recruitment	-	100.00	-	100.00
544804 · RE Staff Security Checks	132.60	300.00	-	300.00
544805 · RE Classroom Refurbishment	130.42	100.00	-	100.00
Total 544800 · Religious Education - Other	546.58	1,500.00	-	1,500.00
Total 544000 · Religious Education	2,046.67	3,120.00	413.48	3,120.00
545000 · Worship				
545100 · Guest Speakers				
545101 - Pulpit Supply	2,450.00	3,000.00	500.00	3,000.00
545102 - Mileage	300.00	600.00	100.00	600.00
Total 545100 - Guest Speakers	2,750.00	3,600.00	600.00	3,600.00
545200 · Worship Supplis	519.91	500.00	-	500.00
545300 · Recording Expense	-	-	-	-
545400 - Summer Music	-	-	-	-
Total 545000 · Worship	3,269.91	4,100.00	600.00	4,100.00
Spiritual Life Other	-	-	-	-
Total 540000 · Spiritual Life Expenses	7,077.51	10,802.00	1,013.48	10,802.00
550000 · Compensation				
551000 · DRE				
551100 · Salary/Wages	25,390.00	26,254.80	4,029.30	26,254.80
551200 · Pension	2,654.57	2,625.48	407.52	2,625.48
551300 · Insurance	-	-	-	-
551400 · Professional Development	1,109.22	1,500.00	175.00	1,500.00
551500 · FICA	2,062.06	2,008.49	328.90	2,008.49

	Yr-End Actual 2016 - 2017	Approved Budget 2017 - 2018	Actual 08.31.2017	Budget Review 08.31.2017
Total 551000 · DRE	31,215.85	32,388.77	4,940.72	32,388.77
552000 · Minister				
552100 · Salary/Wages	60,600.00	61,812.00	10,302.00	61,812.00
552200 · Pension	8,484.00	8,653.68	1,442.28	8,653.68
552300 · Insurance	15,630.94	18,653.07	2,652.80	18,653.07
552400 · Professional Development				
552402 - Prof Dev. Cathy	6,049.91	6,057.50	49.17	6,057.50
552403 - Prof Dev. Heather	6,460.15	6,057.50	558.18	6,057.50
Total 552400 - Professional Development	12,510.06	12,115.00	607.35	12,115.00
552500 · FICA	6,490.24	6,424.00	1,103.36	6,620.06
552600 · Housing Allowance	24,240.00	24,724.80	4,120.80	24,724.80
Total 552000 · Minister	127,955.24	132,382.55	20,228.59	132,578.61
553000 · Building Staff				
553100 · Salary/Wages				
553101 · Sunday Sexton	3,244.50	3,718.00	685.50	4,318.00
553102 · Custodian	5,778.00	5,822.00	814.00	5,822.00
553103 · Sexton	11,245.50	13,709.19	1,696.80	13,709.19
Total 553100 · Salary/Wages	20,268.00	23,249.19	3,196.30	23,849.19
553500 · FICA	1,575.75	1,778.56	244.51	1,824.46
Total 553000 · Building Staff	21,843.75	25,027.75	3,440.81	25,673.65
554000 · Music Staff				
554100 · Salary/Wages				
554101 · Choir Director	9,920.00	11,520.00	-	11,520.00
554102 · Accompanist	10,775.00	11,700.00	2,200.00	11,700.00
554104 · Choral Scholars	4,620.00	4,000.00	-	4,000.00
Total 554100 · Salary/Wages	25,315.00	27,220.00	2,200.00	27,220.00
554400 - Professional Development	96.77	500.00	-	500.00
554500 · FICA	1,712.08	2,082.33	-	2,082.33
Total 554000 · Music Staff	27,123.85	29,802.33	2,200.00	29,802.33
555000 · Business Manager				
555100 · Salary/Wages	-	-	-	-
555101 - Bookkeeper	14,660.00	14,851.20	2,283.80	14,851.20

	Yr-End Actual 2016 - 2017	Approved Budget 2017 - 2018	Actual 08.31.2017	Budget Review 08.31.2017
555200 · Pension	-	-	-	-
555300 · Insurance	-	-	-	-
555500 · FICA	1,121.49	1,136.12	174.71	1,136.12
Total 555000 · Business Manager	15,781.49	15,987.32	2,458.51	15,987.32
556000 · Administrative Support				
556100 · Office Administrator				
556101 - Salary / Wages	24,341.68	26,208.00	4,006.50	26,208.00
556102 - Pension	2,432.11	2,620.80	385.84	2,620.80
556103 - FICA	1,862.14	2,004.91	306.50	2,004.91
Total 556100 - Office Administrator	28,635.93	30,833.71	4,698.84	30,833.71
556200 - Minister's Assistant				
556201 - Salary / Wages	172.25	-	-	-
556203 - FICA	13.18	-	-	-
Total 556200 - Minister's Assistant	185.43	-	-	-
Total 556000 · Administrative Support	28,821.36	30,833.71	4,698.84	30,833.71
557000 · Religious Education				
557100 · Paid RE Staff				
557101 · Nursery & Child Care	5,651.50	8,112.00	503.75	8,112.00
557102 - RE Administrative Support	600.00	990.00	210.00	990.00
557103 · Youth Advisor	-	-	-	-
Total 557100 · Paid RE Staff	6,251.50	9,102.00	713.75	9,102.00
557105 · Paid RE Staff FICA	498.99	696.30	54.58	696.30
Total 557000 · Paid RE Staff	6,750.49	9,798.30	768.33	9,798.30
Total 550000 · Compensation	259,492.03	276,220.73	38,735.80	277,062.69
590000 - Other Expenses	6,016.17			
Total Budgeted Expenses	420,061.74	413,682.68	59,680.13	414,838.64
Non-Budgeted Income				
461000 · Minister's Discretionary Fund	3,588.00	-	-	-
462000 · UAMW	3,997.34	-	-	-
463000 · SJ Sunday Collections	6,856.85	-	1,715.00	-
464000 · Music Sunday Contributions	2,944.47	-	-	-

	Yr-End Acutal 2016 - 2017	Approved Budget 2017 - 2018	Actual 08.31.2017	Budget Review 08.31.2017
464100 · Guest at Your Table	-	-	-	-
464200 - Sleeping Out in Boxes	1,252.00	-	-	-
464300 - UNICEF	-	-	-	-
464400 - Hymnal Donations	1,062.00	-	112.00	-
Total Non-Budgeted Income	19,700.66	-	1,827.00	-
Non-Budgeted Expenses				
561000 · Minister Discretionary Fund	3,588.00	-	-	-
562000 · UAMW	3,997.34	-	-	-
563000 · SJ Collection Disbursements	6,856.85	-	1,715.00	-
564000 - Music Sunday Contributions	2,944.47	-	-	-
564100 - Guest at Your Table	-	-	-	-
564200 - Sleeping Out In Boxes	1,252.00	-	-	-
564300 - UNICEF	-	-	-	-
564400 - Purchase of Donated Hymnals	1,062.00	-	-	-
Total Non-Budgeted Expenses	19,700.66	-	1,715.00	-
Net Ordinary Income	-	38.32	17,948.05	(1,142.64)