

Unitarian Church of Barnstable  
Annual Meeting  
June 28, 2020

Treasurer's Report based on May 2020 Financials

Here is a quick summary of FY2020 (July 2019-June 2020) as we stand at the end of May with one month to go in the fiscal year.

Overall our Income is at \$254,896.84 and our Expenses are \$228,225.18 so the Excess Income/Expenses is \$26,671.66. This is a major turnaround from March when our Expenses for the month exceeded our Income by \$12,439.54 and there was concern that we might end the year in a deficit.

***Income***

1. Income is broken down into Contributions, Fund Raising, Property Use, Trust/Endowment Draw, Miscellaneous and Adjustments.
2. Contributions have already exceeded our annual plan with Pledges ahead of target through May and Plate Collections at 96% of plan so far.
3. Fund Raising has accounts in both Income and Expenses. The Income account is at 68% of the annual goal. The Expense account is at 49% of plan. This means we will have netted about \$6,500 less than we planned since we did not have Pumpkin Sales, a Collectables Fair or Fashion Frenzy.
4. Property Use includes Weddings, Memorial Services, Parking Lot and Grounds rentals, Warren Hall rentals, Alanon/CODA, AA, Cape Cod Surftones, and Yoga/Tai Chi. We are at 80% with no Income in this category since early March.
5. Distributions, Interest & Dividends Received is income from our Trusts and Endowment that goes into the Operating Budget to help cover our expenses. In FY2020 so far we have only taken a Draw from our Trust Funds held at the UUA. The total we have received through May is \$4,662.25. We still have \$4,337.75 that we can draw from our General Endowment if needed to balance the budget at year end or to move to our Rainy Day Fund.
6. Misc. Income and Adjustments are minor items that are unlikely to be the same two years in a row.

***Expenses***

1. Expenses include Salaries and related costs for our Minister, Minister of Music, Director of Lifespan Ministries and Office Administrator; Fund Raising; Property Use; Office; Building & Grounds; Capital, PruCom; Parish Council and Insurance.
2. Salaries and related costs will be right on target at year-end.
3. Lifespan Ministries Program includes Lifespan Supplies and Child Care. These lines are below budget through May since we have had no Child Care since early March.

4. Music Program includes Tuning/Repair, Sheet Music and Guest Musicians. The Budget is \$1,550. We still have \$375 left for these categories.
5. Fund Raising Expenses are projected to be \$2,974.92 which is \$3,065.08 less than planned.
6. Property Use expenses were \$262.66 and are Memorial Service related.
7. Office Expenses include Credit Card, Computer, Copier and Postage/Supply costs. We have just over \$2,000 left as of May 31. One item to note is that we paid \$1,021.14 in Credit Card fees with one month to go against an Annual Budget of \$1,700. This is significantly lower than last year even with the addition of a Donate Button on our website. Both the new credit card processor and the Donate Button are thanks to the hard work of several dedicated volunteers who prefer to be unnamed.
8. Buildings & Grounds includes Custodian; Electric, Gas and Water; Supplies; Maintenance & Repairs; Food Permit; Security System, Grounds & Mowing; Snow Removal and a Contingency Reserve. We under spent this category by about \$6,400 through May.
9. Capital Expenses reflects money transferred from our Operating Funds to our Capital Endowment in order to build up that fund. This year we have \$1,000 planned and have already moved \$580 to cover the Connector gutter replacement that was approved by the congregation at the Semi-Annual Meeting.
10. Governing Board includes Holiday Bonuses, Stewardship, Long Range Planning and Undesignated Reserve. Through May we have spent \$1,746.70 of the \$2,050 budgeted so 85%.
11. Parish Council includes Arts Committee, Communications, Equal Exchange, Green Sanctuary, Hospitality (read Coffee Hour), Membership, Parish Council, Social Outreach, St. Joseph's House and Worship. These accounts are at 49% of budget through May with one account slightly over and others under by varying degrees.
12. Insurance includes Multi-Peril, Umbrella Liability and Worker's Compensation. These are all through Church Mutual. The premiums will be as expected.

If you are still with me, we can now move to FY2021 (July 2020-June 2021).

This is really a quick review of our Budget that will be presented in detail for congregational approval at our Annual Meeting.

For FY2021 the budget proposed is a Lean Budget based on the belief that we may not be able to hold our normal Fund Raising events and likely will not have Property Use income.

### ***Income***

1. Pledges are currently \$1,490 ahead of what we need to balance our Lean Budget for FY2021.

2. Pledges represent 76% of our Annual Income so this is a very important category.

### ***Expenses***

1. Salaries and related costs represent 75% of our Annual Expenses.
2. Building & Grounds is our next largest category at 7.6%. This includes our intention to transfer \$3,000 (\$2,000 more than this year) from Operating to our Capital Fund to support future Capital Projects.

### **Endowment**

Our Endowment is being managed by Morgan Stanley. Our Trust Funds represent monies given to the UUA or the AUA for the benefit of UCB and must stay under UUA custody. The Trust Funds are invested in the Unitarian Universalist Common Endowment Fund.

### **Conclusion**

I hope this hasn't been way more than anyone but me is interested in and if you would like even more detail just let me know and I will try to provide it.

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