

UUC Interim Financial Report

June, 2009 through April, 2010
Bill Norsworthy, Treasurer

For the first eleven months of fiscal year 2010, UUC has a net surplus of approximately \$9,000 compared to a budgeted surplus of approximately \$4,000 for this period. This result is especially significant because pledge income is below budget by about \$14,000, a 5% shortfall. Considering the financial challenges many in our congregation are dealing with, this level of support is very positive.

Total revenue for the first eleven months was budgeted at \$375,000, whereas actual revenue was \$367,000 for the period. Offsetting the pledge shortfall has been higher than anticipated fund raising (\$1,900), collection plate and other donations (\$2,100), gas/oil lease revenue (\$2,300) and other program income (\$900).

For the same time period, expenses have been \$13,000 below budget. This is due to savings on utilities of \$5,900, and savings on our committee expenses of almost \$5000: Music (\$2,400), Religious Education (\$1,500) and others (\$1,000). We also have some savings due to the brief period when we did not have an Office Administrator (\$3,200).

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Income	\$367,000	\$375,000	-\$8,000
Expense	<u>\$358,000</u>	<u>\$371,000</u>	<u>\$13,000</u>
Net	\$9,000	\$4,000	\$5,000

As a result of the positive operating surplus, we also have a positive cash balance of approximately \$82,000 compared to a balance of about \$60,000 when we began this fiscal year.

However, we do expect major building expenses in the near future. The cost of repair of roof leaks and Manse air conditioning will be significant. Some of the needed funds will likely come from our building reserve account, which is included in the cash balance noted above. Cash flow for the summer months may again be tight.

The 2010 year-end balance sheet and statement of revenue and expense will be sent out to UUC members in June.