

## **Notes for FY15 Year-End Financial Statements**

### **OVERVIEW**

The Board of Trustees approved the proposed FY15 budget on June 24, 2014. Motion: to accept the recommendation from the Finance Council of the 2014-2015 budget with the total deficit \$47,845 with the following adjustments: \$48,000 to be added to line 4680 General Endowment Transfer to Cover the Deficit, this amount may be transferred in monthly increments at the Treasurer's discretion not to exceed the total amount of \$48,000 for the year. Motion Approved: 8-0-0

At year-end FY15, the total amount transferred from the CIF to cover the deficit equaled \$43,000. This reflects \$48,000 transferred in monthly increments minus a payback to the CIF of \$5000 from the previous year's cash flow loan.

### **REVENUE HIGHLIGHTS (ACTUAL VS. BUDGET)**

Actual revenue exceeded the budgeted amount by close to \$12,000. This was due to the following factors:

- Pledges/Contributions Income exceeded expectations by \$14,937
- Rental Income ended strong and on target, despite concerns early on
- Service Auction did very well, despite coming in lower than budget.
- Both Adult Spiritual Development and Child Spiritual Development show unbudgeted revenue amounts, but both are offset by corresponding expenses.

### **EXPENSES (ACTUAL VS. BUDGET)**

Actual expenses were \$20,367 less than budgeted expenses. This was due to the following factors:

- Buildings and Grounds - Due to diligence and close oversight, the utility expenditures were approximately \$6000 less than budgeted. This accounted for most of the nearly \$7000 in savings that Buildings and Grounds had for the year. All other B&G areas came in near budget levels.
- Administrative Expenses ended the year with over \$17,000 in savings (this includes Buildings and Grounds).

### **DEFICIT**

The Actual Deficit was \$15,374, instead of the budgeted amount of \$47,546. This led to a positive balance of \$27,626 at year-end. These funds remained in the operating account to provide a cushion for uneven cash flows. Further, they will allow us to reduce the amount transferred from the CIF to the operating account to cover the deficit budgeted for FY16. Account balances will be monitored throughout FY16 and any excessive balances may be returned to the CIF account.

| Accounts                                       | Annual Budget<br>FY15 | YTD Actual<br>FY15  |
|--|-----------------------|---------------------|
| <b>REVENUES</b>                                |                       |                     |
| <b>REVENUE</b>                                 |                       |                     |
| <b>Pledges/Gifts/Grants</b>                    |                       |                     |
| 4000 - PLEDGES & CONTRIBUTIONS                 | \$320,000.00          | \$334,936.77        |
| 4019 - SPECIAL GIFTS                           | \$30,750.00           | \$29,614.42         |
| 4020 - SUNDAY PLATE                            | \$10,000.00           | \$8,744.95          |
| 4021 - CHRISTMAS PLATE                         | \$2,000.00            | \$1,769.50          |
| 4023 - MISC GIFTS                              | \$250.00              | \$765.34            |
| <b>Total Pledges/Gifts/Grants</b>              | <b>\$363,000.00</b>   | <b>\$375,830.98</b> |
| <b>Fundraising/Program Income</b>              |                       |                     |
| 4031 - MLK FUND RAISING                        | \$1,700.00            | \$2,000.83          |
| 4032 - SERVICE AUCTION                         | \$27,000.00           | \$25,130.20         |
| 4033 - REBATE FUND RAISING                     | \$1,000.00            | \$343.57            |
| 4035 - MISCEL. FUND RAISING                    | \$3,000.00            | \$535.75            |
| 4040 - CHILD SPIRITUAL DEVELOPMENT             | \$0.00                | \$1,379.00          |
| 4045 - ADULT SPIRITUAL DEVELOPMENT             | \$0.00                | \$6,437.00          |
| <b>Total Fundraising/Program Income</b>        | <b>\$32,700.00</b>    | <b>\$35,826.35</b>  |
| <b>Rental Income</b>                           |                       |                     |
| 4500 - CO-OP NURSERY                           | \$16,163.00           | \$16,199.15         |
| 4530 - COMBINED RENTALS                        | \$22,350.00           | \$20,696.90         |
| 4550 - HOME SCHOOLING                          | \$16,200.00           | \$16,320.00         |
| 4560 - APARTMENT                               | \$14,400.00           | \$15,220.00         |
| <b>Total Rental Income</b>                     | <b>\$69,113.00</b>    | <b>\$68,436.05</b>  |
| <b>Total REVENUE</b>                           | <b>\$464,813.00</b>   | <b>\$480,093.38</b> |
| <b>CIF Fund Revenues</b>                       |                       |                     |
| 4600 - GEN ENDOW TOTAL RETURN (4%)             | \$27,000.00           | \$27,000.00         |
| 4685 - JUSTICE AND REINVEST FUND               | \$3,700.00            | \$225.00            |
| 4690 - SULLIVAN ASSISTANCE FUND                | \$7,000.00            | \$7,000.00          |
| 4695 - MUSIC MAINTENANCE                       | \$1,700.00            | \$1,700.00          |
| <b>Total CIF Fund Revenues</b>                 | <b>\$39,400.00</b>    | <b>\$35,925.00</b>  |
| <b>Total REVENUES</b>                          | <b>\$504,213.00</b>   | <b>\$516,018.38</b> |
| <b>Expenses</b>                                |                       |                     |
| <b>Administrative Expenses</b>                 |                       |                     |
| <b>Buildings &amp; Grounds</b>                 |                       |                     |
| <b>Utilities</b>                               |                       |                     |
| 7040 - ELECTRIC CHURCH                         | \$7,000.00            | \$5,101.88          |
| 7060 - OIL/GAS CHURCH                          | \$15,000.00           | \$11,359.52         |
| 7070 - WATER-CHURCH & LODGE                    | \$3,000.00            | \$2,453.69          |
| <b>Total Utilities</b>                         | <b>\$25,000.00</b>    | <b>\$18,915.09</b>  |
| <b>Building Operations</b>                     |                       |                     |
| 7010 - FIRE/SECURITY SYSTEM                    | \$3,000.00            | \$2,440.40          |
| 7218 - GROUNDS/VOLUNTEERS                      | \$1,500.00            | \$561.36            |
| 7220 - SNOW & ICE REMOVAL                      | \$6,000.00            | \$8,359.63          |
| <b>Total Building Operations</b>               | <b>\$10,500.00</b>    | <b>\$11,361.39</b>  |
| <b>Maintenance, Repairs &amp; Improv</b>       |                       |                     |
| 7110 - CHAIR LIFT                              | \$1,000.00            | \$50.00             |
| 7120 - EQUIPMENT                               | \$1,000.00            | \$1,625.14          |
| 7130 - HEATING MAINT CONTRACTS                 | \$1,500.00            | \$1,453.00          |
| 7160 - MAIN/REPAIRS CHURCH                     | \$25,000.00           | \$36,123.95         |
| 7165 - MAIN/REPAIRS LODGE                      | \$5,000.00            | \$679.46            |
| 7190 - ROOF                                    | \$5,000.00            | \$0.00              |
| 7200 - TREES/FIREWOOD                          | \$5,000.00            | \$6,600.00          |
| 7240 - PARKING LOT                             | \$5,000.00            | \$232.18            |
| <b>Total Maintenance, Repairs &amp; Improv</b> | <b>\$48,500.00</b>    | <b>\$46,763.73</b>  |

| Accounts                                      | Annual Budget<br>FY15 | YTD Actual<br>FY15  |
|---|-----------------------|---------------------|
| <b>Total Buildings &amp; Grounds</b>          | \$84,000.00           | \$77,040.21         |
| <b>Communication</b>                          |                       |                     |
| 5120 - PUBLICITY/ADVERTISING                  | \$1,200.00            | \$626.99            |
| 5124 - WEBSITE                                | \$300.00              | \$239.90            |
| 5125 - SOUND SYSTEM                           | \$1,100.00            | \$197.77            |
| <b>Total Communication</b>                    | <u>\$2,600.00</u>     | <u>\$1,064.66</u>   |
| <b>Denominational Dues &amp; Events</b>       |                       |                     |
| 5345 - UUA DUES                               | \$18,000.00           | \$18,420.00         |
| 5347 - JPD DUES                               | \$8,208.00            | \$8,595.96          |
| <b>Total Denominational Dues &amp; Events</b> | <u>\$26,208.00</u>    | <u>\$27,015.96</u>  |
| <b>Stewardship &amp; Fundraising</b>          |                       |                     |
| 5370 - ANNUAL PLEDGE CAMPAIGN                 | \$1,800.00            | \$849.99            |
| 5371 - SERVICE AUCTION                        | \$1,200.00            | \$879.37            |
| 5375 - LOAN PAYMENTS                          | \$0.00                | (\$2,941.25)        |
| 5378 - CREDIT/ACH FEES                        | \$750.00              | \$1,610.55          |
| <b>Total Stewardship &amp; Fundraising</b>    | <u>\$3,750.00</u>     | <u>\$398.66</u>     |
| <b>Governance</b>                             |                       |                     |
| 5355 - BOARD EXPENSE                          | \$500.00              | \$500.00            |
| 5356 - PROGRAMS & EVENTS COUNCIL              | \$1,200.00            | \$189.05            |
| 5360 - LEADERSHIP DEVELOPMENT                 | \$500.00              | \$385.89            |
| <b>Total Governance</b>                       | <u>\$2,200.00</u>     | <u>\$1,074.94</u>   |
| <b>Operations</b>                             |                       |                     |
| 5100 - MAILINGS (GENERAL)                     | \$1,300.00            | \$1,062.57          |
| 5101 - OFFICE SUPPLIES                        | \$2,000.00            | \$1,657.73          |
| 5102 - TELEPHONE LAND LINE                    | \$3,500.00            | \$3,298.82          |
| 5103 - CELL PHONE MIN/DSD/ADMIN               | \$1,800.00            | \$1,800.00          |
| 5104 - EQUIP REPAIR/MAINTENANCE               | \$2,400.00            | \$572.50            |
| 5106 - BANK CHARGES ONLINE/ETC                | \$250.00              | \$137.43            |
| 5108 - COMPUTER EXPENSE                       | \$2,000.00            | \$2,988.00          |
| 5109 - SUPPLIES-BOOKKEEPER                    | \$250.00              | \$218.65            |
| 5112 - COPIER EXPENSE                         | \$3,864.00            | \$3,645.24          |
| 7000 - PROPERTY & LIABILITY INSURANCE         | \$17,500.00           | \$14,406.07         |
| 7140 - HOUSEKEEPING SUPPLIES                  | \$2,500.00            | \$2,121.95          |
| <b>Total Operations</b>                       | <u>\$37,364.00</u>    | <u>\$31,908.96</u>  |
| <b>Total Administrative Expenses</b>          | <u>\$156,122.00</u>   | <u>\$138,503.39</u> |
| <b>Program Expenses</b>                       |                       |                     |
| <b>Adult Spiritual Development</b>            |                       |                     |
| 5400 - ADULT SPIRITUAL DEV                    | \$500.00              | \$5,889.78          |
| <b>Total Adult Spiritual Development</b>      | <u>\$500.00</u>       | <u>\$5,889.78</u>   |
| <b>Welcoming Community</b>                    |                       |                     |
| 5310 - HOSPITALITY                            | \$1,400.00            | \$1,075.39          |
| 5320 - CARING COMMUNITY                       | \$100.00              | \$0.00              |
| 5330 - WELCOMING COMMUNITY                    | \$1,500.00            | \$549.01            |
| <b>Total Welcoming Community</b>              | <u>\$3,000.00</u>     | <u>\$1,624.40</u>   |
| <b>Child Spiritual Development</b>            |                       |                     |
| 5440 - FAMILY FUN EVENTS                      | \$500.00              | \$881.16            |
| 5445 - CURRICULUM & LIBRARY                   | \$500.00              | \$615.22            |
| 5450 - OTHER CSD PROGRAMMING                  | \$200.00              | \$174.57            |
| 5455 - CSD TEACHER TRAINING                   | \$250.00              | \$61.52             |
| 5460 - CSD EQUIPMENT & SUPPLIES               | \$500.00              | \$1,261.44          |
| 5465 - CSD ADMINISTRATIVE                     | \$200.00              | \$91.03             |
| 5467 - YRUU                                   | \$400.00              | \$414.37            |
| <b>Total Child Spiritual Development</b>      | <u>\$2,550.00</u>     | <u>\$3,499.31</u>   |
| <b>Social Justice</b>                         |                       |                     |

| Accounts                                    | Annual Budget<br>FY15 | YTD Actual<br>FY15  |
|---|-----------------------|---------------------|
| 5486 - ENDING RACISM                        | \$1,100.00            | \$554.31            |
| 5488 - LINGELBACH DINNER                    | \$600.00              | \$980.97            |
| 5489 - MLK DAY                              | \$1,700.00            | \$2,131.08          |
| <b>Total Social Justice</b>                 | <u>\$3,400.00</u>     | <u>\$3,666.36</u>   |
| <b>Worship Arts</b>                         |                       |                     |
| 5510 - SPEAKER FEES                         | \$1,800.00            | \$1,420.39          |
| 5515 - MUSIC MINISTRY                       | \$7,500.00            | \$6,680.00          |
| 5520 - SHEET MUSIC EXPENSE                  | \$600.00              | \$148.99            |
| 5525 - PIANO/ORGAN MAINT                    | \$1,700.00            | \$515.00            |
| 5530 - SUNDAY SERVICES SUPPLIES             | \$250.00              | \$258.62            |
| <b>Total Worship Arts</b>                   | <u>\$11,850.00</u>    | <u>\$9,023.00</u>   |
| <b>Total Program Expenses</b>               | <u>\$21,300.00</u>    | <u>\$23,702.85</u>  |
| <b>Salaries &amp; Benefits</b>              |                       |                     |
| <b>Minister</b>                             |                       |                     |
| 5000 - MINISTER SALARY                      | \$51,516.00           | \$51,864.32         |
| 5005 - MINISTER FICA                        | \$6,695.00            | \$6,311.04          |
| 5010 - MINISTER HOUSING                     | \$36,000.00           | \$36,000.00         |
| 5020 - MINISTER PROFESSIONAL EXPENSES       | \$6,625.00            | \$6,575.47          |
| 5030 - MINISTER MEDICAL INSURANCE           | \$3,700.00            | \$4,506.17          |
| 5040 - MINISTER DISABILITY INSURANCE        | \$875.00              | \$875.16            |
| 5050 - MINISTER PENSION                     | \$9,421.00            | \$10,353.70         |
| <b>Total Minister</b>                       | <u>\$114,832.00</u>   | <u>\$116,485.86</u> |
| <b>Director Spiritual Development</b>       |                       |                     |
| 5411 - DSD SALARY                           | \$45,557.00           | \$45,554.01         |
| 5416 - DSD EMPLOYER P/R TAXES               | \$3,485.00            | \$4,048.95          |
| 5421 - DSD PENSION                          | \$4,556.00            | \$5,137.44          |
| 5427 - DSD MEDICAL INSURANCE                | \$3,733.00            | \$4,211.68          |
| 5428 - DSD DISABILITY                       | \$456.00              | \$455.52            |
| 5431 - DSD PROFESSIONAL EXPENSE             | \$2,250.00            | \$2,212.07          |
| <b>Total Director Spiritual Development</b> | <u>\$60,037.00</u>    | <u>\$61,619.67</u>  |
| <b>Church Administrator</b>                 |                       |                     |
| 5021 - CHURCH ADMIN SALARY                  | \$48,000.00           | \$47,944.40         |
| 5022 - CHURCH ADMIN EMPLOYER P/R TAXES      | \$3,672.00            | \$4,432.61          |
| 5023 - CHURCH ADMIN RETIREMENT/PENSION      | \$4,800.00            | \$5,481.98          |
| 5025 - CHURCH ADMIN MEDICAL                 | \$3,733.00            | \$3,378.56          |
| 5031 - CHURCH ADMIN PROFESSIONAL EXPENSES   | \$2,250.00            | \$2,250.00          |
| 5032 - CHURCH ADMIN DISABILITY              | \$480.00              | \$480.00            |
| <b>Total Church Administrator</b>           | <u>\$62,935.00</u>    | <u>\$63,967.55</u>  |
| <b>Music Director</b>                       |                       |                     |
| 5200 - MUSIC DIRECTOR SALARY                | \$25,245.00           | \$25,244.96         |
| 5215 - MUSIC DIRECTOR EMPLOYER P/R TAXES    | \$1,931.00            | \$2,446.72          |
| 5217 - MUSIC DIRECTOR PROF EXPENSES         | \$1,750.00            | \$2,602.20          |
| <b>Total Music Director</b>                 | <u>\$28,926.00</u>    | <u>\$30,293.88</u>  |
| <b>Admin Assistant</b>                      |                       |                     |
| 5026 - ADMIN ASSISTANT SALARY               | \$13,829.00           | \$12,349.48         |
| 5027 - ADMIN ASSISTANT EMPLOYER P/R TAXES   | \$1,058.00            | \$1,708.71          |
| <b>Total Admin Assistant</b>                | <u>\$14,887.00</u>    | <u>\$14,058.19</u>  |
| <b>Sexton</b>                               |                       |                     |
| 6070 - SEXTON SALARY                        | \$19,500.00           | \$15,514.00         |
| 6071 - SEXTON FOR RENTAL EVENTS             | \$0.00                | \$712.50            |
| 6075 - SEXTON EMPLOYER P/R TAXES            | \$1,492.00            | \$1,869.09          |
| 6078 - SEXTON HEALTH INSURANCE              | \$1,867.00            | \$0.00              |
| <b>Total Sexton</b>                         | <u>\$22,859.00</u>    | <u>\$18,095.59</u>  |
| <b>Soloists</b>                             |                       |                     |

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| Accounts                                    | Annual Budget<br>FY15      | YTD Actual<br>FY15          |
|---|----------------------------|-----------------------------|
| 5250 - SOLOISTS                             | \$10,000.00                | \$10,967.00                 |
| 5255 - SOLOISTS EMPLOYER P/R TAXES          | \$800.00                   | \$1,334.62                  |
| <b>Total Soloists</b>                       | <u>\$10,800.00</u>         | <u>\$12,301.62</u>          |
| <b>Childcare Providers</b>                  |                            |                             |
| 5080 - CHILDCARE PROVIDERS SALARY           | \$5,000.00                 | \$4,056.00                  |
| 5081 - CHILDCARE PROVIDERS EMPLOYER P/R TX  | \$383.00                   | \$591.29                    |
| <b>Total Childcare Providers</b>            | <u>\$5,383.00</u>          | <u>\$4,647.29</u>           |
| <b>Employer Unemploy/Workers Comp</b>       |                            |                             |
| 5491 - PA UNEMPLOY TAX (w/payroll taxes)    | \$5,863.00                 | \$0.00                      |
| 5493 - WORKERS COMP                         | \$1,415.00                 | \$1,828.04                  |
| <b>Total Employer Unemploy/Workers Comp</b> | <u>\$7,278.00</u>          | <u>\$1,828.04</u>           |
| <b>Contracts</b>                            |                            |                             |
| 5110 - BOOKKEEP/DIR DEP FEE                 | \$13,500.00                | \$13,437.80                 |
| 5600 - RENTAL COMMISSION                    | \$5,700.00                 | \$5,907.50                  |
| 5601 - RENTAL SOUND TECHNICIAN              | \$2,500.00                 | \$1,525.00                  |
| 6090 - CLEANING SERVICES                    | \$24,700.00                | \$24,700.00                 |
| <b>Total Contracts</b>                      | <u>\$46,400.00</u>         | <u>\$45,570.30</u>          |
| <b>Intern/Consulting Minister</b>           |                            |                             |
| 5064 - INTERN/CM RETIREMENT/PENSION         | \$0.00                     | \$317.84                    |
| <b>Total Intern/Consulting Minister</b>     | <u>\$0.00</u>              | <u>\$317.84</u>             |
| <b>Total Salaries &amp; Benefits</b>        | <u>\$374,337.00</u>        | <u>\$369,185.83</u>         |
| <b>Total Expenses</b>                       | <u>\$551,759.00</u>        | <u>\$531,392.07</u>         |
|   | <b>Net Total</b>           | (\$47,546.00) (\$15,373.69) |
| <b>CIF TRANSFERS TO COVER DEFICIT</b>       |                            |                             |
| 4680 - GEN ENDOW TRANSFER TO COVER DEFICIT  | \$48,000.00                | \$43,000.00                 |
| <b>Total CIF TRANSFERS TO COVER DEFICIT</b> | <u>\$48,000.00</u>         | <u>\$43,000.00</u>          |
|   | <b>Net Operating Total</b> | \$454.00 \$27,626.31        |