

Notes for FY16 Year-End Financial Statements

OVERVIEW

Under our current governance structure, the Ministry Executive Team is responsible for developing the budget. The Board set the following parameters for the budget:

- USG is committed to fair compensation for our employees;
- USG should pay our full fair share UU Association and Joseph Priestley District dues;
- The deficit must be reduced 10% from the previous year (The FY16 budget represents year two in this process).
- Defer decision on Buildings and Grounds budget restrictions until MET and the Buildings and Grounds Committee gathers more information; (after review, no restrictions were put in place on B&G expenses)
- USG should not pursue a paid intern minister but instead pursue a student minister with grant support;
- The Board endorses vigorous pursuit of increasing income in order to reduce the deficit. Aggressive reduction of expenses has been pursued in previous and current budget years, and the Board agrees that to significantly impact the deficit income increases are needed.

The Board of Trustees approved the proposed FY16 budget on April 28, 2015.

REVENUE HIGHLIGHTS (ACTUAL VS. BUDGET)

- Pledges/Contributions Income finished on target compared to budget, although the Sunday plate was down slightly.
- Rental Income exceeded budget projections by over \$6000
- 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.
- Total revenues from budgeted CIF transfers were approximately \$7000 under budget. This was due to positive cashflow from the previous fiscal year that made it possible for us to pay our bills without needing to transfer all of the budgeted funds from the CIF.

EXPENSES (ACTUAL VS. BUDGET)

Actual expenses were \$19,519 less than budgeted expenses. This was due to the following factors:

- Buildings and Grounds – Finished the year right on target. Even though there were some areas that required spending above budget, there were other areas that provided savings.
- Administration – A savings of \$3600 was achieved in this area due to responsible spending.
- Programs – a savings of about \$2200 was achieved maximizing resources to provide important spiritual development opportunities to the USG community.
- Salaries and Benefits – Approximately \$14,000 was saved in this area, mostly due to taxes and medical insurance coming in lower than budgeted.
- All of this was achieved while maintaining Fair Compensation to our staff and by paying Fair Share Dues to our UUA denomination.

DEFICIT

The Actual Deficit was \$14,751 instead of the budgeted amount of \$28,094. This is a net positive of \$13,343! We were able to use the positive balance from the previous fiscal year as a cashflow cushion. In addition to keeping expenses lower than budget, this positive cashflow also allowed us to reduce the amount necessary to transfer from the CIF to the operating account. Of note, we did not transfer the \$7000 budgeted from the Sullivan Assistance Fund. Nor did we transfer any of the funds budgeted to cover the deficit.

Unitarian Society of Germantown

BALANCE SHEET JUNE 30, 2016

As of June 30, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 PNC BANK	23,319.39
1100 SPECIAL PROJECTS ACCOUNT	22,245.49
1200 SECURITY DEPOSIT ACCOUNT	1,600.00
8000 CIF CHECKING	24,695.99
9000 MPIF ACCOUNT	6,188.84
Total Bank Accounts	\$78,049.71
Other current assets	
8001 CIF GENERAL ENDOWMENT	777,570.12
8003 CIF MEMORIALS FUND	46,529.66
8004 CIF MUSIC MAINTENANCE	43,704.78
8005 CIF NICKY BROWN	67,435.95
8006 CIF SULLIVAN ASSISTANCE	265,030.83
8009 CIF EDNA JONES MAINTENANCE RESERVE	169,063.13
8010 UNCODED ENDOWMENT TRANSFER	-531.35
Total Other current assets	\$1,368,803.12
Total Current Assets	\$1,446,852.83
TOTAL ASSETS	\$1,446,852.83
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2030 FLOWERS - E. Hills	475.09
2037 MEMORIAL GARDEN - T. Schoonmaker	4,615.45
2038 ENDING RACISM - K. Weiser	306.22
2040 Miscel Holiday Fund	0.00
2045 MISC PROJ ACCOUNT- Leadership	400.00
2046 JOB TRAINING - K. Matthies	500.00
2070 CHOIR FUND - M Daugherty	2,841.76
2080 YRUU TEENS - C. Byron	868.66
2090 SOCIAL JUSTICE - K.Weiser	364.77
2095 RETREAT - A. Gwynn	919.57
2096 SULLIVAN HERITAGE - S. Bockius	1,255.00
2130 MENS GROUP - H. Krieger	-101.10
2140 SEDER - K. Matthies	1,728.18
2150 MLK DAY - Strieb/Gwynn	851.77
2170 SHARE THE PLATE - R. Sprinkle	149.75
2180 CARING COMMUNITY - R. Sprinkle	857.00
2190 LEGACY GIFTS	4,903.62
2200 INTERNATIONAL FUND	745.91
2210 MINISTER'S DISCRETIONARY KMatthies	-703.22

	TOTAL
2220 SPECIAL EVENTS - S. West Chr	-295.00
2300 CAPITAL PROJECTS FUND	10.00
Total Other Current Liabilities	\$20,693.43
Total Current Liabilities	\$20,693.43
Long-Term Liabilities	
2250 PAYROLL LIABILITIES	-2,526.64
2252 SECURITY DEPOSIT	400.00
Total Long-Term Liabilities	\$ -2,126.64
Total Liabilities	\$18,566.79
Equity	
3000 OPERATING PRINCIPAL	45,357.55
8400 CIF FUND PRINCIPAL	1,286,935.46
9600 MPIF FUND PRINCIPAL	8,728.68
RETAINED EARNINGS	-2,539.84
Net Revenue	89,804.19
Total Equity	\$1,428,286.04
TOTAL LIABILITIES AND EQUITY	\$1,446,852.83

The Unitarian Society of Germantown				
USG FY16 Actual vs. Budget FINAL				
July 2015 to June 2016				
Headings and Account	Approved Budget FY16	YTD Actual - updated 9.30.16	% of Budget	+/- of Budget
Revenues				
Pledges/Gifts/Grants				
4000 - PLEDGES & CONTRIBUTIONS	\$335,000.00	\$332,627.09	99%	-\$2,372.91
4010 - SPECIAL GIFTS (4019)	\$35,000.00	\$36,179.98	103%	\$1,179.98
4020 - SUNDAY PLATE	\$10,000.00	\$8,035.36	80%	-\$1,964.64
4021 - CHRISTMAS PLATE	\$1,800.00	\$1,936.58	108%	\$136.58
4023 - MISC GIFTS	\$250.00	\$159.30	64%	-\$90.70
Total Pledges/Gifts/Grants	\$382,050.00	\$378,938.31	99%	-\$3,111.69
Fundraising/Program Income				
4031 - MLK FUND RAISING	\$2,000.00	\$1,741.77	87%	-\$258.23
4032 - SERVICE AUCTION	\$27,000.00	\$23,800.46	88%	-\$3,199.54
4033 - REBATE FUND RAISING	\$400.00	\$127.00	32%	-\$273.00
4035 - MISCEL. FUND RAISING	\$500.00	\$626.00	125%	\$126.00
4040 - CHILD SPIRITUAL DEVELOPMENT	\$0.00	\$71.58		\$71.58
4045 - ADULT SPIRITUAL DEVELOPMENT	\$0.00	\$1,328.00		\$1,328.00
Total Fundraising/Program Income	\$29,900.00	\$27,694.81	93%	-\$2,205.19
Rental Income				
4500 - CO-OP NURSERY	\$16,720.00	\$13,830.68	83%	-\$2,889.32
4530 - COMBINED RENTALS	\$21,190.00	\$28,850.00	136%	\$7,660.00
4550 - HOME SCHOOLING	\$16,200.00	\$16,980.00	105%	\$780.00
4560 - APARTMENT	\$13,200.00	\$13,800.00	105%	\$600.00
Total Rental Income	\$67,310.00	\$73,460.68	109%	\$6,150.68
Total Revenue	\$479,260.00	\$480,093.80	100%	\$833.80
CIF Fund Revenues				
4600 - CIF TOTAL RETURN	\$37,900.00	\$37,890.00	100%	-\$10.00
4690 - SULLIVAN ASSISTANCE FUND	\$7,000.00	\$0.00	0%	-\$7,000.00
4640 - MUSIC MAINTENANCE (4695)	\$1,834.00	\$1,834.00	100%	\$0.00
Total CIF Fund Revenues	\$46,734.00	\$39,724.00	85%	-\$7,010.00
Total Revenues	\$525,994.00	\$519,817.80	99%	-\$6,176.20
Expenses				
Administrative Expenses				
Buildings & Grounds				
Utilities				
7040 - ELECTRIC CHURCH	\$6,000.00	\$5,698.94	95%	-\$301.06
7060 - OIL/GAS CHURCH	\$12,000.00	\$9,100.43	76%	-\$2,899.57
7070 - WATER-CHURCH & LODGE	\$3,000.00	\$2,956.99	99%	-\$43.01
Total Utilities	\$21,000.00	\$17,756.36	85%	-\$3,243.64
Building Operations				
7010 - FIRE/SECURITY SYSTEM	\$3,000.00	\$2,632.75	88%	-\$367.25
7218 - GROUNDS/VOLUNTEERS	\$1,500.00	\$1,888.61	126%	\$388.61
7220 - SNOW REMOVAL	\$6,000.00	\$3,090.60	52%	-\$2,909.40
Total Building Operations	\$10,500.00	\$7,611.96	72%	-\$2,888.04
Maintenance, Repairs & Improv				

The Unitarian Society of Germantown				
USG FY16 Actual vs. Budget FINAL				
July 2015 to June 2016				
Headings and Account	Approved Budget FY16	YTD Actual - updated 9.30.16	% of Budget	+/- of Budget
7110 - CHAIR LIFT	\$500.00	\$86.00	17%	-\$414.00
7120 - EQUIPMENT	\$1,500.00	\$2,188.71	146%	\$688.71
7130 - HEATING MAINT CONTRACTS	\$2,000.00	\$440.00	22%	-\$1,560.00
7160 - MAIN/REPAIRS CHURCH	\$25,000.00	\$18,646.89	75%	-\$6,353.11
7165 - MAIN/REPAIRS LODGE	\$3,000.00	\$4,577.50	153%	\$1,577.50
7190 - ROOF	\$3,500.00	\$1,215.00	35%	-\$2,285.00
7200 - TREES/FIREWOOD	\$5,000.00	\$19,160.00	383%	\$14,160.00
7240 - PARKING LOT	\$3,500.00	\$4,262.33	122%	\$762.33
Total Maintenance, Repairs & Improv	\$44,000.00	\$50,576.43	115%	\$6,576.43
Total Buildings & Grounds	\$75,500.00	\$75,944.75	101%	\$444.75
Communication				
5120 - PUBLICITY/ADVERTISING	\$3,200.00	\$2,454.88	77%	-\$745.12
5124 - WEBSITE	\$300.00	\$239.90	80%	-\$60.10
5125 - SOUND SYSTEM	\$1,100.00	\$1,032.10	94%	-\$67.90
Total Communication	\$4,600.00	\$3,726.88	81%	-\$873.12
Denominational Dues & Events				
5345 - UUA DUES	\$18,720.00	\$18,720.00	100%	\$0.00
5347 - JPD DUES	\$8,736.00	\$8,736.00	100%	\$0.00
Total Denominational Dues & Events	\$27,456.00	\$27,456.00	100%	\$0.00
Stewardship & Fundraising				
5370 - ANNUAL PLEDGE CAMPAIGN	\$1,500.00	\$545.47	36%	-\$954.53
5371 - SERVICE AUCTION	\$1,000.00	\$1,192.66	119%	\$192.66
5378 - CREDIT/ACH FEES	\$750.00	\$1,315.00	175%	\$565.00
Total Stewardship & Fundraising	\$3,250.00	\$3,053.13	94%	-\$196.87
Governance				
5355 - BOARD EXPENSE	\$500.00	\$74.44	15%	-\$425.56
5356 - MINISTRY EXECUTIVE TEAM (MET)	\$500.00	\$0.00	0%	-\$500.00
Total Governance	\$1,000.00	\$74.44	7%	-\$925.56
Office Expense				
5100 - MAILINGS (GENERAL)	\$1,300.00	\$931.60	72%	-\$368.40
5101 - SUPPLIES	\$2,000.00	\$1,177.27	59%	-\$822.73
5102 - TELEPHONE LAND LINE	\$3,500.00	\$3,553.81	102%	\$53.81
5103 - CELL PHONE MIN/RE DIRECTOR	\$1,800.00	\$1,625.00	90%	-\$175.00
5104 - EQUIP REPAIR/MAINTENANCE	\$2,400.00	\$2,993.53	125%	\$593.53
5106 - BANK CHARGES ONLINE/ETC	\$250.00	\$113.81	46%	-\$136.19
5108 - COMPUTER EXPENSE	\$4,000.00	\$4,452.30	111%	\$452.30
5109 - SUPPLIES-BOOKKEEPER	\$250.00	\$238.04	95%	-\$11.96
5112 - COPIER EXPENSE	\$3,765.00	\$3,861.08	103%	\$96.08
7000 - BUILDING INSURANCE	\$18,000.00	\$17,137.44	95%	-\$862.56
7140 - HOUSEKEEPING SUPPLIES	\$2,500.00	\$1,972.63	79%	-\$527.37
Total Office Expense	\$39,765.00	\$38,056.51	96%	-\$1,708.49
Total Administrative Expenses	\$151,571.00	\$148,311.71	98%	-\$3,259.29
Program Expenses				
5500 - CELEBRATION	\$500.00	\$500.00	100%	\$0.00

The Unitarian Society of Germantown				
USG FY16 Actual vs. Budget FINAL				
July 2015 to June 2016				
Headings and Account	Approved Budget FY16	YTD Actual - updated 9.30.16	% of Budget	+/- of Budget
Adult Spiritual Development				
5400 - ADULT SPIRITUAL DEV	\$500.00	\$1,270.24	254%	\$770.24
Total Adult Spiritual Development	\$500.00	\$1,270.24	254%	\$770.24
Welcoming Community				
5310 - HOSPITALITY	\$1,400.00	\$798.04	57%	-\$601.96
5320 - CARING COMMUNITY	\$100.00	\$81.20	81%	-\$18.80
5330 - WELCOMING COMMUNITY	\$1,500.00	\$1,500.00	100%	\$0.00
Total Welcoming Community	\$3,000.00	\$2,379.24	79%	-\$620.76
Child Spiritual Development				
5440 - FAMILY FUN EVENTS	\$0.00	\$499.40		\$499.40
5445 - CURRICULUM & LIBRARY	\$0.00	\$47.29		\$47.29
5450 - OTHER CSD PROGRAMMING	\$0.00	\$153.00		\$153.00
5455 - CSD TEACHER TRAINING	\$0.00	\$0.00		\$0.00
5460 - CSD EQUIPMENT & SUPPLIES	\$2,805.00	\$1,941.97	69%	-\$863.03
5465 - CSD ADMINISTRATIVE	\$0.00	\$27.00		\$27.00
5467 - YRUU	\$0.00	\$0.00		\$0.00
Total Child Spiritual Development	\$2,805.00	\$2,668.66	95%	-\$136.34
Social Justice				
5480 - SOCIAL ACTION EVENTS	\$1,000.00	\$389.98	39%	-\$610.02
5486 - ENDING RACISM	\$800.00	\$800.00	100%	\$0.00
5488 - LINGELBACH DINNER	\$600.00	\$502.01	84%	-\$97.99
5489 - MLK DAY	\$2,000.00	\$1,741.77	87%	-\$258.23
5490 - UU-UNO	\$0.00	\$0.00		\$0.00
Total Social Justice	\$4,400.00	\$3,433.76	78%	-\$966.24
Worship Arts				
5510 - SPEAKER FEES	\$1,800.00	\$1,950.00	108%	\$150.00
5515 - MUSIC MINISTRY	\$7,600.00	\$7,675.00	101%	\$75.00
5520 - SHEET MUSIC EXPENSE	\$600.00	\$74.80	12%	-\$525.20
5525 - PIANO/ORGAN MAINT	\$1,700.00	\$815.00	48%	-\$885.00
5530 - SUNDAY SERVICES SUPPLIES	\$250.00	\$181.95	73%	-\$68.05
Total Worship Arts	\$11,950.00	\$10,696.75	90%	-\$1,253.25
Total Program Expenses	\$23,155.00	\$20,948.65	90%	-\$2,206.35
Salaries & Benefits				
Minister				
5000 - MINISTER SALARY	\$51,516.00	\$51,899.84	101%	\$383.84
5005 - MINISTER FICA	\$7,500.00	\$6,311.04	84%	-\$1,188.96
5010 - MINISTER HOUSING	\$36,000.00	\$36,000.00	100%	\$0.00
5020 - MINISTER PROFESSIONAL EXPENSES	\$6,625.00	\$5,889.34	89%	-\$735.66
5030 - MINISTER MEDICAL INSURANCE	\$5,431.00	\$4,888.48	90%	-\$542.52
5040 - MINISTER DISABILITY INSURANCE	\$875.00	\$875.22	100%	\$0.22
5050 - MINISTER PENSION	\$9,421.00	\$9,468.63	101%	\$47.63
Total Minister	\$117,368.00	\$115,332.55	98%	-\$2,035.45
Director Spiritual Development				
5411 - DSD SALARY	\$47,200.00	\$44,649.30	95%	-\$2,550.70

The Unitarian Society of Germantown				
USG FY16 Actual vs. Budget FINAL				
July 2015 to June 2016				
Headings and Account	Approved Budget FY16	YTD Actual - updated 9.30.16	% of Budget	+/- of Budget
5416 - DSD EMPLOYER P/R TAXES	\$4,416.00	\$536.87	12%	-\$3,879.13
5421 - DSD PENSION	\$4,720.00	\$4,537.18	96%	-\$182.82
5427 - DSD MEDICAL INSURANCE	\$4,284.00	\$3,979.42	93%	-\$304.58
5428 - DSD DISABILITY	\$472.00	\$393.24	83%	-\$78.76
5431 - DSD PROFESSIONAL EXPENSE	\$2,250.00	\$2,262.24	101%	\$12.24
Total Director Spiritual Development	\$63,342.00	\$56,358.25	89%	-\$6,983.75
Church Administrator				
5021 - CHURCH ADMIN SALARY	\$48,000.00	\$47,999.90	100%	-\$0.10
5022 - CHURCH ADMIN EMPLOYER P/R TAXES	\$4,477.00	\$4,059.41	91%	-\$417.59
5023 - CHURCH ADMIN RETIREMENT/PENSION	\$4,800.00	\$5,285.54	110%	\$485.54
5025 - CHURCH ADMIN MEDICAL	\$5,431.00	\$5,738.72	106%	\$307.72
5031 - CHURCH ADMIN PROFESSIONAL EXPENSES	\$2,250.00	\$2,250.00	100%	\$0.00
5032 - CHURCH ADMIN DISABILITY	\$480.00	\$480.00	100%	\$0.00
Total Church Administrator	\$65,438.00	\$65,813.57	101%	\$375.57
Music Director				
5200 - MUSIC DIRECTOR SALARY	\$25,245.00	\$25,244.96	100%	-\$0.04
5215 - MUSIC DIRECTOR EMPLOYER P/R TAXES	\$2,737.00	\$2,454.23	90%	-\$282.77
5217 - MUSIC DIRECTOR PROF EXPENSES	\$1,750.00	\$1,224.80	70%	-\$525.20
Total Music Director	\$29,732.00	\$28,923.99	97%	-\$808.01
Admin Assistant				
5026 - ADMIN ASSISTANT SALARY	\$13,829.00	\$11,640.00	84%	-\$2,189.00
5027 - ADMIN ASSISTANT EMPLOYER P/R TAXES	\$1,863.00	\$1,425.77	77%	-\$437.23
Total Admin Assistant	\$15,692.00	\$13,065.77	83%	-\$2,626.23
Sexton				
6070 - SEXTON SALARY	\$19,500.00	\$17,781.75	91%	-\$1,718.25
6071 - SEXTON FOR RENTAL EVENTS	\$0.00	\$248.00		\$248.00
6075 - SEXTON EMPLOYER P/R TAXES	\$2,297.00	\$1,921.97	84%	-\$375.03
6078 - SEXTON HEALTH INSURANCE	\$2,897.00	\$0.00	0%	-\$2,897.00
Total Sexton	\$24,694.00	\$19,951.72	81%	-\$4,742.28
Soloists				
5250 - VOCALISTS & MUSICIANS	\$8,400.00	\$9,298.00	111%	\$898.00
5255 - MUSICIAN EMPLOYER P/R TAXES	\$1,490.00	\$1,260.13	85%	-\$229.87
Total Soloists	\$9,890.00	\$10,558.13	107%	\$668.13
Childcare Providers				
5080 - CHILDCARE PROVIDERS SALARY	\$5,000.00	\$4,704.17	94%	-\$295.83
5081 - CHILDCARE PROVIDERS EMPLOYER P/R TX	\$806.00	\$647.11	80%	-\$158.89
5115 - CHILDCARE	\$0.00	\$0.00		\$0.00
Total Childcare Providers	\$5,806.00	\$5,351.28	92%	-\$454.72
Employer Unemploy/Workers Comp				
5491 - PA UNEMPLOYMENT TAX	\$0.00	\$0.00		\$0.00
5493 - WORKERS COMP	\$2,000.00	\$1,822.10	91%	-\$177.90
Total Employer Unemploy/Workers Comp	\$2,000.00	\$1,822.10	91%	-\$177.90
Contracts				
5110 - BOOKKEEPER/PAYROLL FEES	\$13,500.00	\$13,618.05	101%	\$118.05

The Unitarian Society of Germantown				
USG FY16 Actual vs. Budget FINAL				
July 2015 to June 2016				
Headings and Account	Approved Budget FY16	YTD Actual - updated 9.30.16	% of Budget	+/- of Budget
5600 - RENTAL COMMISSION	\$5,700.00	\$7,603.00	133%	\$1,903.00
5601 - RENTAL SOUND TECHNICIAN	\$1,500.00	\$1,785.00	119%	\$285.00
5602 - RENTAL MUSICIAN	\$0.00	\$425.00		\$425.00
6090 - CLEANING SERVICES	\$24,700.00	\$24,700.00	100%	\$0.00
Total Contracts	\$45,400.00	\$48,131.05	106%	\$2,731.05
Intern/Consulting Minister				
5064 - INTERN/CM RETIREMENT/PENSION		\$0.00		\$0.00
Total Intern/Consulting Minister		\$0.00		\$0.00
Total Salaries & Benefits	\$379,362.00	\$365,308.41	96%	-\$14,053.59
Total Expenses	\$554,088.00	\$534,568.77	96%	-\$19,519.23
Net Total	-\$28,094.00	-\$14,750.97	53%	\$13,343.03
CIF Transfers				
4680 - GEN ENDOW TRANSFER TO COVER DEFICIT	\$28,094.00	\$0.00	0%	-\$28,094.00
Total CIF Transfers	\$28,094.00	\$0.00	0%	-\$28,094.00
Net Operating Total	\$0.00	-\$14,750.97		-\$14,750.97