

BUSINESS ADMINISTRATOR'S REPORT TO THE TREASURER
For the Period Ending 02/28/17
STATEMENT OF FINANCIAL ACTIVITIES

Notes on Income Items:

- 1) #4010-Current Year Stewardship Pledges: We have completed 8/12 or 66.67% of our current fiscal year. Current YTD pledges are slightly over budget at 68.53%. Pledges for the month are under budget at 5.28%.
- 2) #4020-Post Stewardship Pledges: Significantly over budget YTD at 188.67%.
- 3) #4030-Prior Year Stewardship Pledges: We have received \$1,530 of the \$2,000 budgeted, and may receive approximately \$200 more this year.
- 4) #4040-Operating Fund Donations: Under budget at 4.76% in February, but over budget at 78.27% YTD.
- 5) #4110-Miscellaneous Fundraising: In February we received \$210 for fundraising dinners, \$20 in Friday Night Out donations, and \$11 in coffee donations.
- 6) #4510-Building Use Fees: Under budget at 5.50% in February, but nearly on budget at 65.90% YTD.
- 7) #4620-Insurance Dividends: Over budget YTD at 264.50% due to receipt of \$529 for UUA Safety Group Dividend Program from Church Mutual (based on 3-year loss experience).

Notes on Expense Items:

- 1) #5020-Music Director-Contract Services: Slightly over budget at 9.69% in February and 69.38% YTD, due to John's new contracted rate which was effective 1/1/17.
- 2) #5040-200-Contract Musicians: Over budget at 9.63% in February, but slightly under budget at 64.68% YTD.
- 3) #5040-310-Contract LE Child Care/Nursery Asst: Under budget at 5.08% in February and 47.94% YTD.
- 4) #5320-Dental Ins.-Adm: Under budget due to budget error which didn't account for Office Administrator's decrease in hours.
- 5) #5330-LTD Insurance Minister, DLE, and Administration: Over budget in February and YTD due to a rate increase effective 1/1/17.
- 6) #5340-Retirement Minister, DLE, and Administration: Over budget due to UUA plan change timing, which required us to continue contributing 10% to retirement in July.
- 7) #5350-ST Disability Insurance Minister, DLE, and Administration: There is no budget for this, as it is a new benefit effective 2/1/17.
- 8) #6010-Insurance-Building & Liability: Our annual Church Mutual premiums came in under budget at \$2,666 versus the budget of \$3,500. The premiums have steadily decreased every year for the past three years.
- 9) #6140-Service Contracts-Cleaning Service: Over budget at 68.17% YTD due to a 5% rate increase effective 1/1/17.
- 10) #6150-Service Contracts-Snow Plowing: Under budget at 4.29% in February and 46.66% YTD.
- 11) #7050-Advertising: Over budget in February at 20.03%, but under budget at 21.53% YTD. February expense was for February 2016 through January 2017 Facebook ads.
- 12) #7090-Worker's Comp Insurance – Paid annual Church Mutual policy renewal invoice of \$889 in November. Received audit adjustment refund of \$133 in February.

- 13) #7150-Bank Fees and Service Charges: Over budget at 18.39% in February due to set-up fees from NatPay (our new direct deposit provider) and ST Disability program fees. On budget YTD at 66.67%.
- 14) #7210-100-Professional Expenses-Minister: Over budget at 37.28% in February and 115.98% YTD due to UUA Regional Assembly expenses. Additional funds are pending Board review and approval.

STATEMENT OF FINANCIAL POSITION

Items of Note:

- 1) #1010-Operating Fund Accounts: Cash reserves are at 16.59% versus the goal of 25%.
- 2) #2386-Endowment Holding Account: In February we received \$775 in memorials/honorariums, and \$2,915 was invested with Vanguard.
- 3) February activity resulted in a deficit of \$6,832.54, with a YTD surplus of \$30,491.42.

Capital Improvements 2016-2017:

- Front Door Pin Lock System in August: \$1,449.54.
- Downpayment on Loop Hearing System in December: \$3,215.00.
- Sanctuary Lighting in January: \$1,595.00.