

What's Happening in TUCW Finance

Finance Committee

- *Budget:* Budget Relook for FY 15 complete.
- *Fundraisers:* Continuing to gain clarity on events planned for duration of year.
- *Insurance Review:* Assessing current health care plan. Will complete by January.
- *Audit:* Progressing on external auditor selection and timeframe. Initiating internal audit.
- *Town Hall:* about 60 people attended. Animated discussion, positive feedback.

Membership

- Size Clarity Task Force came to agreement on criteria for new membership.
 - 1) Signed the book, 2) pledged for current fiscal year, 3) pledged AND paid in previous fiscal year
- Draft for new constitutional language being created. Need to decide on 2 meetings to execute the proposed change.
- Will bring revised language to BOT in January for approval.

MSC Negotiating Team

- Finished Ed's contract

Business Office

- *Pledges:* Working to initiate on-line pledge payment system
- *Rentals:* Transitioning low profit or high workload renters.
- *B&G:* Hiring new Sexton, working with B&G to prioritize maintenance items
- *Financials:* Beginning FY16 forecasting
- *Request:* email is preferred method of communication. Avoid drop-ins and phone calls where possible.

FY 2015 Budget Relook

Operating Budget 2014-2015	2014 FYE	Oct 2014 YTD	2015 Bud	2015 Relook	vs. 2015 Bud	
Budget Income						
Net Pledge & Gift Rec.	612,839	268,324	637,170	637,170	0	
Facility Use	152,074	46,869	157,336	135,476	-21,860	More selective rentals, lower nursery sch.
Voluntary Contrib	37,488	9,799	38,000	38,000	0	
Fundraising	18,452	48,554	43,500	77,300	33,800	Gross expenses (\$58K net)
Other Income	122,599	27,011	75,000	91,600	16,600	\$20K Kerstetter bequest
Total Income	943,452	400,557	951,006	979,546	28,540	
Budget Expenses						
Total Compensation	674,935	218,130	668,530	681,911	13,381	Bookkeeper in Compensation Exp.
Utils, Maint, Insur	122,343	30,822	103,650	131,941	28,291	\$9K Utils, \$18k maint res and grounds
Programs & Services	27,214	8,503	33,800	34,150	350	
Denominational	42,369	0	42,369	19,000	-23,369	~50% Fair Share
Office Supplies & Services/Office Equi	28,855	11,020	29,500	32,300	2,800	
Accounting, Audit, Bank & Cr. Card	23,593	7,947	29,075	18,100	-10,975	Bookkeeper in Compensation Exp.
Administrative	0	0	2,000	2,000	0	
BOT, Ann Meet, Fundraising & Canvas	8,227	6,301	28,000	47,100	19,100	Fundraising Costs
Fund & Reserve Obligations	0	3,333	10,000	10,000	0	
Sheila Lane Expenses	76,429	0	0	0	0	
Miscellaneous	186	1,345	2,550	2,550	0	
Total Expenses	1,004,151	287,401	949,474	979,052	29,578	
Net Income/Loss	-60,699	113,156	1,532	494	-1,038	

Year	Operating			Sheila Lane	Combined
	Income	Expense	Total		
FYE 6/30/2014	937,624	927,722	9,902	-70,601	-60,699
FYE 6/30/2013	922,705	832,991	89,714	-76,979	12,735
FYE 6/30/2012	877,827	836,967	40,860	-43,135	-2,274
FYE 6/30/2011	885,109	868,121	16,988	-38,977	-21,989
FYE 6/30/2010	880,581	851,841	28,740	-32,940	-4,200
FYE 6/30/2009	850,786	1,003,077	-152,291	-22,845	-175,136

Cost Structure Comparison

39 Largest UU Congregations by Cost Structure

	<u>State</u>	<u>Members</u>	<u>Geo</u>	<u>Fair Share</u> <u>Cong</u>	<u>Pledge</u> <u>Units</u>	<u>Expenses</u>	<u>Exp/Pld Unit</u>
1 First UU Church of San Diego	CA	653	4	x	461	\$2,053,815	\$4,455.13
2 First Parish Church in Weston	MA	552	5		233	\$768,500	\$3,298.28
3 Unitarian Church of Westport	CT	501	6	x	318	\$979,052	\$3,078.78
4 Unitarian Church of All Souls, NYC	NY	989	6		936	\$2,849,320	\$3,044.15
5 First Unitarian Church of Dallas	TX	1022	3		685	\$2,072,313	\$3,025.27
6 River Road UU Congregation, Bethesda	MD	569	5	x	393	\$1,174,891	\$2,989.54
7 Main Line Unitarian Church, Devon	PA	616	4	x	413	\$1,176,632	\$2,848.99
8 The Universalist Church of West Hartford	CT	548	5		268	\$756,146	\$2,821.44
9 Unity Temple UU Congregation, Oak Park	IL	597	4		357	\$986,145	\$2,762.31
10 Neighborhood UU Church of Pasadena	CA	678	5		405	\$1,053,166	\$2,600.41
11 Eno River UU Fellowship, Durham	NC	583	3		340	\$855,098	\$2,514.99
12 First UU Congregation of Ann Arbor	MI	655	4		421	\$1,041,258	\$2,473.30
13 First Parish in Concord	MA	797	5		449	\$1,110,113	\$2,472.41
14 All Souls Church Unitarian, Washington DC	DC	982	5		680	\$1,636,480	\$2,406.59
15 UU Congregation of Fairfax	VA	750	4	x	519	\$1,226,062	\$2,362.35
16-39 Various					543	\$1,022,351	\$1,881.19
					Average of Top 40		\$2,249.37
					Avg of Geo 5/6		\$2,413.25
					Avg of <360 Pledge Units		\$2,358.19

Source: UUA Website, 12/6/14

- Out of 39 largest congregations, 16 are Fair Share contributors

Recommendation

- Support a balanced budget by:
 - Increasing the Util/Maint/Ins budget by \$29,000 to address known increases in utilities and insurance costs and address upcoming maintenance issues.
 - Increasing the Compensation budget by a net \$2,500 (when netted against savings in Accounting Services)
 - Pay \$10K toward our denominational payment now; pay as much toward Fair Share as possible by end of year as a balanced budget permits. Any budget benefits (such as improved collection and bequests) will be prioritized toward Denominational payments.