Champlain Valley Unitarian Universalist Society
Annual Meeting – 6/9/2019

FINANCIAL HIGHLIGHTS

CURRENT YEAR’S HIGHLIGHTS:

• See Finance Committee write-up in the Annual Report for information

BALANCE SHEET:

• Overall assets reduced from last year (as expected) with payment for ground floor
• Not reflecting increase in sanctuary building value until insurance revaluation
• Mortgage is $590,179 down from $616,183 at 6/30/2018
• Utilized several restricted funds (earmarked for music) for music related items

BUDGET SHEET:

• Congregation voted on FY19 budget of $317,491
• The year provided some uncertainty, but:
  o Income – most sources on target (somewhat difficult to pinpoint pledges as many come in late in the year)
  o Expenses – some items including maintenance, cleaning supplies, sexton, and non-church hours childcare higher than budgeted.
• Project ending year on budget

FINANCIAL STATEMENTS - PAST YEARS COMPARISONS:

• Operating Income – Expense – comparison FY15-FY19 (projected)
• Balance Sheet – comparison FY15 – FY19 (projected)

FY20 BUDGET – WHAT’S PLANNED:

• 3% staff cost of living increases
• Increase office manager (Laura’s) hours from 20hr/week to 22hr/week
• Transition 2 hours/week music extension for Poppy (as in FY19) to $2000 stipend for FY20
• Reluctantly not including a Building Reserve contribution for FY20
• In order to present a balanced budget to the congregation, the Board and Finance Committee are recommending using $9991 from the unrestricted funds in our operating accounts which accrued over the past several years of budget surplus