

Champlain Valley Unitarian Universalist Society

Annual Meeting – 6/6/2021

FINANCIAL HIGHLIGHTS

BALANCE SHEET:

- Overall assets up \$49,000 with increases in UU Endowment Fund, Vanguard Money Market and Building Reserve Fund
- Mortgage is \$535,619 down from \$563,976 at 6/30/2020
- Payroll Protection Plan (PPP) Loan for \$26,050 converted to Grant and forgiven
- Closed Cetera brokerage account and consolidated to Vanguard for receipt of stock gifts

BUDGET SHEET:

- Congregation voted on FY21 budget of \$309,574 (versus \$324,538 the previous year)
- The year provided uncertainty, but on track for income/expense
- Project ending year with \$3000 surplus

FY22 BUDGET – WHAT’S PLANNED:

- Amazing response to one time “we’ve got you covered” gifts – thanks all
- Staff cost of living increases and movement towards salary range midpoints for those not already there
- Transition from Choir Director and 2 Accompanists to 15hr/week Director of Music position
- In order to present a balanced budget to the congregation, the Board and Finance Team are recommending using \$10,520 from the unrestricted funds in our operating accounts which accrued over past years of budget surplus.