

Champlain Valley Unitarian Universalist Society  
**TREASURER'S REPORT**

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**CURRENT FINANCE TEAM: Mary Conlon, Treasurer; Alan Moore; Mary Hadley; Heidi Sulis; Rich Wolfson**

**(Special thanks to longtime members Ann Webster and John Berninghausen who chose to step down from the finance team this year. We are grateful for their participation over many years.)**

**CURRENT YEAR'S HIGHLIGHTS:**

- Revs Tricia and Christina agreed to become our co-interim ministers for two years
- Huge thanks to the congregation - CVUUS conducted the Roots & Wings Combined Campaign and we were awed by your commitment to CVUUS and overwhelming generosity
- Stewardship team worked with Mark Ewert, stewardship consultant, to launch the R&W Campaign and plan for ongoing stewardship activities
- Supported Tom Morgan's one-year hybrid community-parish internship with social justice focus
- Scott Barkdoll and the Facilities Team spent countless hours (thank you!!!!) renovating the Fenn House Chapel, assessing the sanctuary roof and installing the heat pumps
- Said goodbye to our longtime DRE Poppy Rees and hired Julia Santerre as Acting RE Coordinator
- In addition to Roots & Wings gifts, CVUUS received other special gifts, inc:
  - A bequest adding ~ \$20,000 to Endowment Fund and \$20,000 to Capital Campaign
  - Seasons of Life gifts totaling more than \$2,700 this year, including gifts:
    - in memory of David S and David H Flight
    - in honor of Rich & Artley Wolfson
    - in honor of CVUUS' birthday (1/26/86)
    - in appreciation of Mary Hadley
    - several undesigned gifts, including gifts in appreciation for events at CVUUS
- Finance team:
  - Met monthly to review CVUUS' financials and other CVUUS financial matters, including budgeting, updating CVUUS' gift acceptance policy and updating various financial documents
  - Conducted our annual internal review of financial systems
  - Created a planned giving brochure
  - With agreement by the board, started paying down the mortgage - In April we were able to put \$83,000 toward principal, reducing our mortgage balance to \$320,000. (Mortgage rate 4.25% until February 2026)

- o Personnel Team (shout out to Gordon Gibson!) researched best practices and fair compensation guidelines for staff compensation and benefits, including health insurance, to help guide budgeting

**NEXT YEAR GOALS**

- Support activities to establish an ongoing Stewardship Team
- Complete payoff of mortgage by December 2025
- Raise awareness and foster planned giving at CVUUS
- Assist Personnel Team in reviewing and revising personnel policies and personnel manual
- Refining the budget to better align our expenses with our value in accommodating increased building use

**CURRENT OPERATING BUDGET (24-25)**

Congregation voted a FY25 budget of \$388,259.06

- Income –
  - o Building use and basket gifts ahead of budget
  - o Pledges below budget – as discussed at last year’s annual meeting, we anticipated that we were overestimating our 24-25 pledges
- Expenses –
  - o Building use expenses over budget - higher use and under budgeted maintenance
  - o Staff compensation below budget – change in RE and Music positions
- Hope to breakeven for FY25 with an estimated \$373,000 in income and expenses (FY24 ended year with \$10,000 surplus, which the board voted to put into the building reserve)

**CURRENT BALANCE SHEET (@ 3/31/25)**

- Current Assets (undesignated):       \$123,133
- Current Assets (designated):        \$150,000
  - o (includes 25-26 pledges, capital campaign gifts, bequest, technology fund)
- Restricted Reserves:                   \$357,464
  - o (includes endowment, building reserve, discretionary fund, restricted gifts)
- Long-term Assets:                      \$2,819,516
  - o (includes Fenn House, Sanctuary, Land, Solar Panels)
- Liabilities (Mortgage):                \$406,390
  - o (now down to \$320,000 due to principal payment in April)