

## Treasurer's Report, Feb. 10, 2021 For UCL Activities Jan. 1 through Dec. 31, 2020

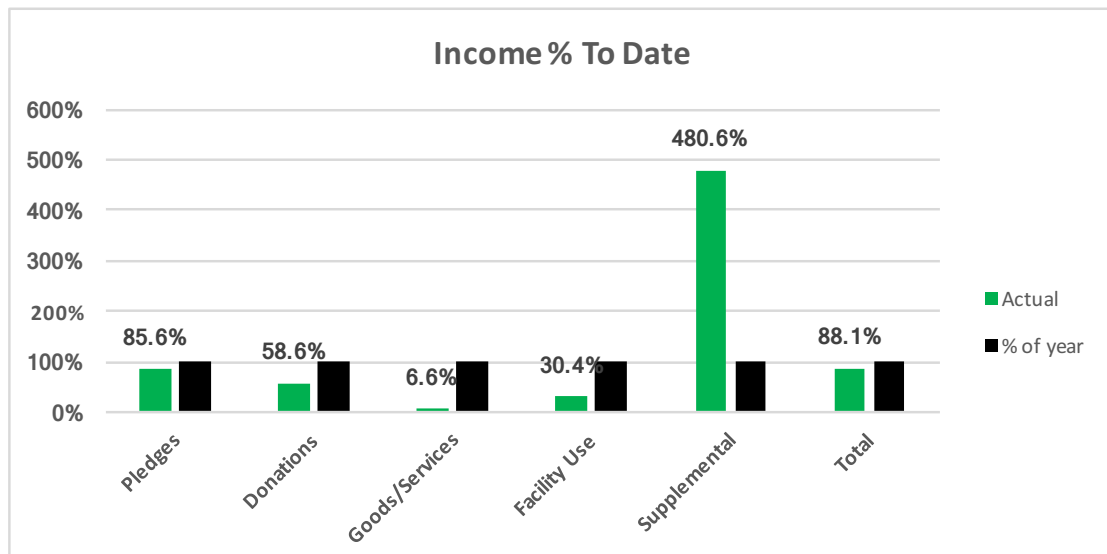
### INCOME

Our church ended 2020 with total expenses of \$432,761 and total income of \$407,659, for a shortfall of \$25,102. The total income figure includes the Paycheck Protection Program grant of \$49,300. As the chart below shows, almost every income line was significantly below budget at year-end. Goods/Services is so low because most of that income line is the auction. Our overall drop in income was partially offset by some expense lines that were also below budget.

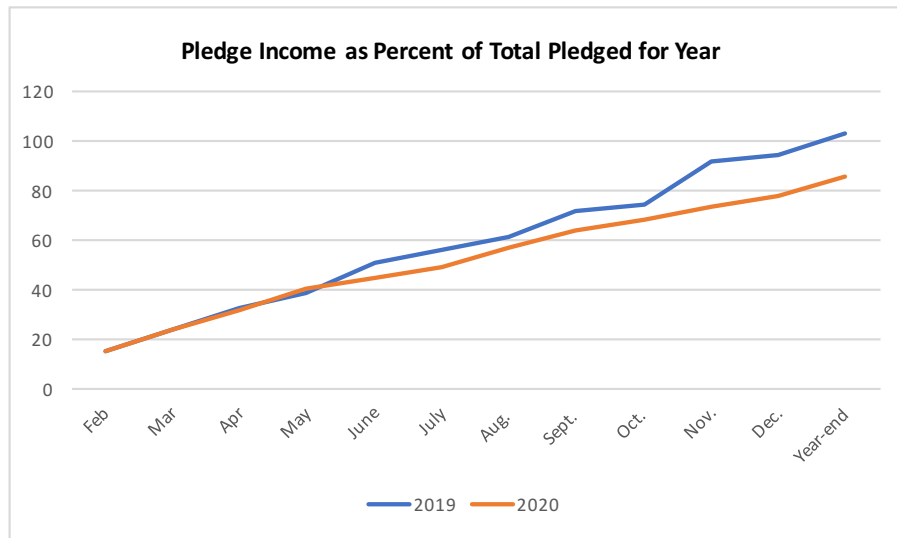
Our Budget Standing Reserve Fund is \$19,571.30.

The table and chart below show final income figures for 2020:

Income, Full Year 2020					
	Budgeted	Actual	Percent	% of Year	Year-end 2019
Pledges	\$377,835	\$323,275	85.6%	100%	103.0%
Donations	40,236	23,588	58.6%	100%	98.8%
Goods/Services	18,035	1,193	6.6%	100%	127.8%
Facility Use	26,000	7,900	30.4%	100%	96.1%
Supplemental	500	2,403	480.6%	100%	102.8%
<b>Paycheck Protection</b>		49,300			
<b>Total</b>	<b>\$462,606</b>	<b>\$407,659</b>	<b>88.1%</b>	<b>100%</b>	<b>103.3%</b>



Here is a visual representation of 2020 pledge income (red line) compared with 2019 pledge income. A gap began shortly after the pandemic started, was narrow at first, and then widened in the fourth quarter.

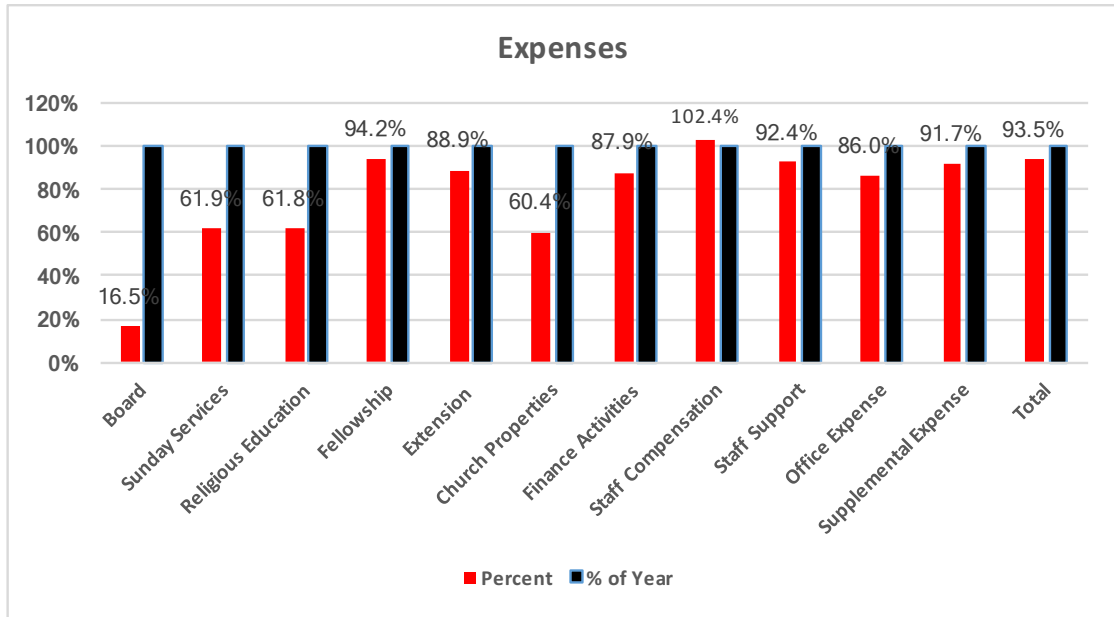


## **EXPENSES**

At year-end 2020, expenses totaled \$432,761, 93.5% of budget. Although several expense lines came in under budget, some major expenses are not affected by pandemic-related changes, including staff compensation,

<b>Expenses, Full Year 2020</b>					
	<b>Budgeted</b>	<b>Actual</b>	<b>Percent</b>	<b>% of Year</b>	<b>Year-end 2019</b>
Board	\$3,400	\$560	16.5%	100%	41%
Sunday Services	12,370	7,657	61.9%	100%	125%
Religious Education	8,320	5,138	61.8%	100%	102%
Fellowship	6,750	6,360	94.2%	100%	61%
Extension	32,491	28,897	88.9%	100%	98%
Church Properties	44,245	26,706	60.4%	100%	103%
Finance Activities	13,200	11,597	87.9%	100%	93%
Staff Compensation	298,252	305,305	102.4%	100%	103%
Staff Support	20,888	19,307	92.4%	100%	118%
Office Expense	18,240	15,687	86.0%	100%	85%
Supplemental Expense	2,450	2,246	91.7%	100%	1,150%
<b>Total</b>	<b>\$462,606</b>	<b>\$432,761</b>	<b>93.5%</b>	<b>100%</b>	<b>103.3%</b>

UUA dues (most of Extension line), and property/liability insurance (most of Finance Activities line).



**BALANCE SHEET**

At year-end are total liabilities amounted to \$37,310, all of which were 2021 pledges paid in 2020. They were moved to the 2021 pledge income line in January. Total assets at year-end: \$2,984,111. The church has no debt.

The Budget Standing Reserve Fund is supposed to be 5% of budget. For 2021, that would be \$22,634. If our current Budget Standing Reserve Fund of \$19,571 is used to partially close the gap between 2020 income and expenses, our Budget Standing Reserve Fund will be at zero.