

| | C | D | E | F | G | H |
|----|---|----------------|------------------|---------------|------------------|------------------|
| 2 | Unitarian Universalist Association | FY15 | FY16 | FY17 | FY17 | Percent |
| 3 | Budget Overview | Results | Results | Budget | 1Q17 Fcst | Inc/(Dec) |
| 4 | Current Operations | | Unaudited | | | G to H |
| 5 | | | | | | |
| 6 | \$ in Thousands | | | | | |
| 7 | Income: | | | | | |
| 8 | Income for General Support | | | | | |
| 9 | Annual Program Fund | 6,532 | 6,538 | 6,750 | 6,750 | 0.0% |
| 10 | Annual Program Fund - Regional | 0 | 468 | 490 | 1,738 | 254.7% |
| 11 | Unrestricted Gifts | 1,333 | 957 | 1,451 | 1,451 | 0.0% |
| 12 | Bequest Income | 450 | 445 | 500 | 500 | 0.0% |
| 13 | Administrative Fees | 2,037 | 2,216 | 2,327 | 2,247 | -3.5% |
| 14 | Investment Income | 3,288 | 3,148 | 2,971 | 2,971 | 0.0% |
| 15 | Net Lease Income | 319 | 954 | 975 | 976 | 0.1% |
| 16 | Other Current Fund Income | 1,908 | 1,746 | 1,952 | 1,940 | -0.6% |
| 17 | Total Income for General Support | 15,867 | 16,472 | 17,416 | 18,572 | 6.6% |
| 18 | | | | | | |
| 19 | Income for Designated Purposes | | | | | |
| 20 | Campaign Income | 1,774 | 1,507 | 1,577 | 1,424 | -9.7% |
| 21 | UUCSR Veatch Grants | 2,320 | 2,372 | 2,316 | 2,499 | 7.9% |
| 22 | Grants and Scholarships | 1,086 | 1,006 | 991 | 991 | 0.0% |
| 23 | Ministerial Aid Funds | 543 | 522 | 474 | 474 | 0.0% |
| 24 | Holdeen and International Trusts | 1,940 | 2,000 | 1,390 | 1,449 | 4.2% |
| 25 | Income for Other Purposes | 951 | 1,158 | 1,177 | 1,945 | 65.3% |
| 26 | Total Inc for Designated Purposes | 8,614 | 8,564 | 7,925 | 8,782 | 10.8% |
| 27 | Total Income | 24,481 | 25,036 | 25,341 | 27,354 | 7.9% |
| 28 | | | | | | |
| 29 | Expenses: | | | | | |
| 30 | Board & Volunteer Leadership | 550 | 467 | 502 | 497 | -1.0% |
| 31 | | | | | | |
| 32 | Programs: | | | | | |
| 33 | Program and Strategy Office | 803 | 815 | 582 | 589 | 1.3% |
| 34 | Multicultural Growth and Witness | 1,217 | 1,309 | 1,144 | 1,160 | 1.4% |
| 35 | International Programs | 1,770 | 1,936 | 1,432 | 1,497 | 4.5% |
| 36 | Congregational Life | 2,969 | 3,450 | 3,553 | 5,536 | 55.8% |
| 37 | Ministries and Faith Development | 4,824 | 4,877 | 5,031 | 4,923 | -2.2% |
| 38 | UU Funding Program | 1,320 | 1,405 | 1,341 | 1,364 | 1.7% |
| 39 | Crisis Relief & Misc. Programs | 60 | 158 | 61 | 61 | 0.0% |
| 40 | Communications | 2,654 | 2,660 | 2,804 | 2,800 | -0.2% |
| 41 | | | | | | |
| 42 | Total Programs | 15,617 | 16,611 | 15,949 | 17,930 | 12.4% |
| 43 | | | | | | |
| 44 | Administration | 1,211 | 1,358 | 1,521 | 1,514 | -0.5% |
| 45 | Contingency/Salary Increase | 0 | 0 | 604 | 555 | -8.1% |
| 46 | | | | | | |
| 47 | Infrastructure | | | | | |
| 48 | Stewardship and Development | 1,920 | 1,867 | 2,072 | 2,176 | 5.0% |
| 49 | Information Technology Services | 1,443 | 1,441 | 1,553 | 1,542 | -0.7% |
| 50 | Internal Services | 3,731 | 2,902 | 3,540 | 3,541 | 0.0% |
| 51 | Total Infrastructure | 7,094 | 6,210 | 7,165 | 7,258 | 1.3% |
| 52 | | | | | | |
| 53 | Total Expenses | 24,473 | 24,646 | 25,741 | 27,754 | 7.8% |
| 54 | | | | | | |
| 55 | Depreciation Spending | 0 | 0 | 400 | 400 | |
| 56 | | | | | | |
| 57 | Current Section Excess/(Deficit) | 8 | 390 | 0 | 0 | |

| | D | E | F | G | H | I |
|----|---|----------------|------------------|---------------|------------------|------------------|
| 1 | Unitarian Universalist Association | FY15 | FY16 | FY17 | FY17 | Percent |
| 2 | Forecast Summary | Results | Results | Budget | 1Q17 Fcst | Inc/(Dec) |
| 3 | Current Operations Expenses | | Unaudited | | | H to I |
| 4 | | | | | | |
| 5 | <i>\$ in Thousands</i> | | | | | |
| 6 | Income: | | | | | |
| 7 | Income for UUA General Support | | | | | |
| 8 | Annual Program Fund | 6,532 | 6,538 | 6,750 | 6,750 | 0.0% |
| 9 | Annual Program Fund - Regional | 0 | 468 | 490 | 1,738 | 254.7% |
| 10 | Unrestricted Gifts | 1,333 | 957 | 1,451 | 1,451 | 0.0% |
| 11 | Bequest Income | 450 | 445 | 500 | 500 | 0.0% |
| 12 | Administrative Fees | 2,037 | 2,216 | 2,327 | 2,247 | -3.5% |
| 13 | Endowment Income | 3,370 | 3,148 | 2,971 | 2,971 | 0.0% |
| 14 | Net Lease Income | 319 | 954 | 975 | 976 | 0.1% |
| 15 | Investment Income | (82) | 0 | 0 | 0 | N/A |
| 16 | Other Current Income | 1,908 | 1,746 | 1,952 | 1,940 | -0.6% |
| 17 | | 15,867 | 16,472 | 17,416 | 18,572 | 6.6% |
| 18 | Income for Designated Purposes | | | | | |
| 19 | Campaign Income | 1,774 | 1,507 | 1,577 | 1,424 | -9.7% |
| 20 | Veatch Grants | 2,320 | 2,372 | 2,316 | 2,499 | 7.9% |
| 21 | Grants and Scholarships | 1,086 | 1,006 | 991 | 991 | 0.0% |
| 22 | Ministerial Aid Funds | 543 | 522 | 474 | 474 | 0.0% |
| 23 | Holdeen & International Trusts | 1,940 | 2,000 | 1,390 | 1,449 | 4.2% |
| 24 | Income for Other Purposes | 951 | 1,158 | 1,177 | 1,945 | 65.3% |
| 25 | | 8,614 | 8,564 | 7,925 | 8,782 | 10.8% |
| 26 | Total Income | 24,481 | 25,036 | 25,341 | 27,354 | 7.9% |
| 27 | | | | | | |
| 28 | Board & Volunteer Leadership | | | | | |
| 29 | Board of Trustees | 221 | 183 | 193 | 193 | 0.0% |
| 30 | Board Committees | 101 | 85 | 94 | 89 | -5.3% |
| 31 | Board Task Forces | 7 | 4 | 5 | 5 | 0.0% |
| 32 | Moderator | 28 | 23 | 24 | 24 | 0.0% |
| 33 | Nominating Committee | 27 | 16 | 19 | 19 | 0.0% |
| 34 | Commission on Appraisal | 20 | 21 | 31 | 31 | 0.0% |
| 35 | Ministerial Fellowship Committee | 119 | 114 | 103 | 103 | 0.0% |
| 36 | Commission on Social Witness | 29 | 21 | 34 | 34 | 0.0% |
| 37 | Total Board & Volunteer Leadership | 550 | 467 | 502 | 497 | -1.0% |
| 38 | | | | | | |
| 39 | Programs: | | | | | |
| 40 | Program Strategy Office (former Growth Strategies) | 803 | 815 | 582 | 589 | 1.3% |
| 41 | | | | | | |
| 42 | Multicultural Growth and Witness | 1,217 | 1,309 | 1,144 | 1,160 | 1.4% |
| 43 | | | | | | |
| 44 | International Office | 230 | 219 | 203 | 220 | 7.9% |
| 45 | Holdeen International Partners | 143 | 165 | 154 | 154 | 0.0% |
| 46 | Holdeen India Program | 1,101 | 1,239 | 785 | 859 | 9.4% |
| 47 | UU-UNO | 296 | 314 | 289 | 264 | -8.7% |
| 48 | Total International | 1,770 | 1,936 | 1,432 | 1,497 | 4.5% |
| 49 | | | | | | |
| 50 | Congregational Life | | | | | |
| 51 | Congregational Life | 2,756 | 2,267 | 2,309 | 1,352 | -41.4% |
| 52 | Southern Region | 0 | 1,118 | 1,166 | 1,128 | -3.3% |
| 53 | New England Region | 0 | 0 | 0 | 1,213 | N/A |
| 54 | Central East Region | 0 | 0 | 0 | 1,765 | N/A |
| 55 | Office of Congregational Stewardship Services | 213 | 66 | 78 | 78 | 0.4% |
| 56 | Total Congregational Life | 2,969 | 3,450 | 3,553 | 5,536 | 55.8% |
| 57 | | | | | | |
| 58 | Ministries and Faith Development | | | | | |
| 59 | Resource Development Director | 139 | 146 | 155 | 147 | -5.0% |
| 60 | Resource Development Office | 507 | 454 | 474 | 482 | 1.7% |
| 61 | Youth and Young Adult Ministries | 528 | 580 | 609 | 625 | 2.5% |
| 62 | Director of Ministries and Faith Development | 364 | 426 | 410 | 415 | 1.2% |
| 63 | Director of RE Credentialing | 70 | 98 | 132 | 45 | -66.1% |
| 64 | Director of Ministerial Credentialing | 200 | 193 | 196 | 189 | -3.9% |
| 65 | Director of Transitions | 334 | 339 | 320 | 319 | -0.3% |
| 66 | Office of Church Staff Finances | 592 | 580 | 720 | 684 | -5.1% |

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| 2 | Forecast Summary | Results | Results | Budget | 1Q17 Fcst | Inc/(Dec) |
| 3 | Current Operations Expenses | | Unaudited | | | H to I |
| 67 | Office of UUA Health Plan | 240 | 244 | 242 | 241 | -0.3% |
| 68 | Director of Professional Development | 193 | 208 | 212 | 211 | -0.5% |
| 69 | Scholarships and Ministerial Ed Grants | 350 | 334 | 336 | 336 | 0.0% |
| 70 | Continuing Education | 65 | 65 | 82 | 82 | 0.0% |
| 71 | Aid Funds | 606 | 589 | 540 | 540 | 0.0% |
| 72 | Panel on Theological Education | 634 | 621 | 603 | 608 | 0.8% |
| 73 | Total Ministries and Faith Development | 4,824 | 4,877 | 5,031 | 4,923 | -2.2% |
| 74 | | | | | | |
| 75 | UU Funding Program | 1,320 | 1,405 | 1,341 | 1,364 | 1.7% |
| 76 | Crisis Relief & Misc. Programs | 60 | 158 | 61 | 61 | 0.0% |
| 77 | | | | | | |
| 78 | Communications | | | | | |
| 79 | IPW Office | 349 | 368 | 389 | 388 | -0.2% |
| 80 | Periodicals Office | 952 | 917 | 957 | 955 | -0.2% |
| 81 | Publications Administration | 526 | 559 | 577 | 580 | 0.5% |
| 82 | UUA Bookstore | 827 | 815 | 882 | 877 | -0.5% |
| 83 | Total Communications | 2,654 | 2,660 | 2,804 | 2,800 | -0.2% |
| 84 | | | | | | |
| 85 | Total Programs | 15,617 | 16,611 | 15,949 | 17,930 | 12.4% |
| 86 | | | | | | |
| 87 | Administration | | | | | |
| 88 | Office of the President | 500 | 526 | 557 | 550 | -1.2% |
| 89 | Office of the Executive Vice President | 331 | 407 | 392 | 392 | -0.1% |
| 90 | Contingency Expense | 0 | 0 | 376 | 327 | -13.0% |
| 91 | Salary Increase | 0 | 0 | 228 | 228 | 0.0% |
| 92 | Human Resources | 379 | 426 | 572 | 572 | -0.1% |
| 93 | Total Administration | 1,211 | 1,358 | 2,125 | 2,069 | -2.7% |
| 94 | | | | | | |
| 95 | Infrastructure: | | | | | |
| 96 | Stewardship and Development | | | | | |
| 97 | Vice President, Development | 59 | 48 | 53 | 52 | -0.4% |
| 98 | APF Campaign | 270 | 290 | 424 | 410 | -3.3% |
| 99 | Friends Campaign | 291 | 289 | 300 | 295 | -1.5% |
| 100 | Charitable Gift and Estate Planning | 154 | 155 | 189 | 352 | 86.6% |
| 101 | Comprehensive Campaign | 1,146 | 1,085 | 1,107 | 1,067 | -3.7% |
| 102 | Total Stewardship and Development | 1,920 | 1,867 | 2,072 | 2,176 | 5.0% |
| 103 | | | | | | |
| 104 | Information Technology Services | 1,443 | 1,441 | 1,553 | 1,542 | -0.7% |
| 105 | | | | | | |
| 106 | Internal Services: | | | | | |
| 107 | Finance | | | | | |
| 108 | Treasurer and Vice President of Finance | 381 | 367 | 378 | 377 | -0.4% |
| 109 | Financial Services | 615 | 662 | 668 | 680 | 1.8% |
| 110 | Total Finance | 996 | 1,029 | 1,046 | 1,057 | 1.0% |
| 111 | | | | | | |
| 112 | Facilities | | | | | |
| 113 | 41 Mt Vernon Street | 29 | 0 | 0 | 0 | N/A |
| 114 | 24 Farnworth Street | 2,706 | 1,873 | 2,493 | 2,484 | -0.4% |
| 115 | Total Operations Services | 2,735 | 1,873 | 2,493 | 2,484 | -0.4% |
| 116 | | | | | | |
| 117 | Total Internal Services | 3,731 | 2,902 | 3,540 | 3,541 | 0.0% |
| 118 | | | | | | |
| 119 | Total Infrastructure | 7,094 | 6,210 | 7,165 | 7,259 | 1.3% |
| 120 | Total Expenses | 24,473 | 24,646 | 25,741 | 27,754 | 7.8% |
| 121 | | | | | | |
| 122 | Depreciation Spending | 0 | 0 | 400 | 400 | |
| 123 | | | | | | |
| 124 | Current Section Excess/(Deficit) | 8 | 390 | 0 | 0 | |

FY 17 1st Quarter Budget Variance Analysis

Summary

The variance analysis describes the key differences between the Fiscal Year 2017 budget adopted by the Board at the April meeting and the first quarter forecast. At this time, we are forecasting a breakeven outcome for the year. Overall, both income and expense variances are over budget by approximately 8%. Significant changes from the budget are described below.

Variances from Budget to 1st Quarter Forecast

Overall income – up 7.9%

Annual Program Fund – Regional – up 254.7%

When the budget was created in March, only income from the Southern Region was included. A plan was in place to incorporate the New England and Central East regions into the UUA budget, but the timing was uncertain. In the meantime, the staffs and expenses of those two regions have been incorporated into the UUA's operations. Therefore, the forecast now includes income and expenses from both NE and CERG.

Administrative fees – down 3.5%

The UUA charges 17.5% overhead on restricted income when it is expended. For this first quarter forecast, the projection for campaign income has been reduced (see below), and therefore the related income from the overhead charge has been reduced as well.

Campaign income – down 9.7%

In the five months since the budget was prepared many major donors have been contacted and solicited. This gives the campaign team a better understanding of the likely results of this year's campaign efforts. With this information in hand, the Stewardship and Development team have lowered their estimate by \$200,000. As stated above, \$35,000 of this reduction is captured in Administrative fees and the remainder is accounted for here.

Holdeen and international trusts – up 4.2%

The International Office and the Holdeen India Program successfully solicited a major grant from the Ford Foundation. In the time since the budget was created, Ford has increased its commitment by approximately \$20,000.

Income for other purposes – up 65.3%

The increase is the result including \$500K in conference income from the two regions incorporated into the UUA budget. In addition, this line includes miscellaneous income of \$249,290 from the New England Region and \$65,630 from the Central East Region.

Overall Expenses – up 7.8%

International programs – up 4.5%

This reflects the increased spending funded by the Ford Foundation grant.

Congregational life – up 55.8%

Includes the operating expenses of the New England and Central East regions, not originally factored into the budget.

Stewardship and development – up 5.0%

Includes the expenses of the Collaborative Campaign funded through a generous grant from the Shelter Rock Congregation.

Contingency – \$327,000 remains

Contingency decreased from \$378K.