

## FY 2024 Financial Report & Proposed FY 2025 Budget Summary

Last year, we passed a balanced budget. Both income and expenses have overall been tracking closely to the budget this year, so we anticipate ending the year with a balanced budget.

As of this report, we have a full month and a half of the fiscal year left, so we cannot offer final numbers at this time. The numbers in this report are as of May 9, which is approximately 86% through the fiscal year. A report of final numbers for FY2024 will be released in August.

Once again this year we will be voting on a program budget rather than a detailed line item budget. The first page after this narrative offers an overview of the budget based on major categories. This is the budget we will be voting on, to allow for freedom to move small amounts of money between line items as needed. The detailed line item budget is provided for your reference, so you know the estimated expenses for the year to come, and where the larger numbers in the summary budget came from.

The proposed FY 2025 budget is balanced and includes

- \$658,345 in anticipated income (\$27,635 more than the FY24 budget)
  - \$775 more from Endowment based on withdrawal rules
  - \$28,360 more in pledge income based on Stewardship Campaign numbers
  - \$2500 more in Fundraising – auction income has been increasing
  - \$3000 less in User Fees because we will be out of our building for half the year and will not have renters during that time
  - \$1000 less in Other Income. This is funds from our Cemetery Association for administrative support. We are budgeting slightly less for that next year based on the real hours needed this year.
- \$658,292 in budgeted expenses (\$27,611 more than the FY24 budget)
  - FY 2024 Budget Requests totaled \$685,734 (all requests can be seen in spreadsheet, third column)
  - The differences from last year include:
    - Modest increases to some Program lines
    - Increase to our Fair Share contribution to the Unitarian Universalist Association (set by UUA)
    - Some increases to the Operations lines to accommodate increasing costs of goods and services, and some decreases based on the anticipated need for less routine maintenance during construction and decreased utility cost after efficiency upgrades
    - Salary increases for all staff, ranging from 3.2%-5.9%, with priority placed on those staff who are further outside fair compensation guidelines

You will also find in this report a snapshot of our Current Operating & Capital Funds. This balance sheet details what we actually have in our bank accounts at the moment and how much of that is set aside for specific purposes. This can give you a sense of our cash flow and some of our out of budget expenses. The particularly relevant ones in this past year and the

upcoming year are the Bicentennial Fund, and the Capital Campaign Savings account. The Bicentennial Fund is managed by the Board and is designated for future-oriented projects. The money in it right now is earmarked for our displacement costs during construction in this upcoming year. The Capital Campaign account is a Money Market Savings account where all the money from our capital campaign is held. When capital campaign expenses occur, the money is transferred from this account into our checking account to cover those expenses. You will notice that account on the balance sheet, as well as a line that holds money that is to be transferred into that account.

While once again in our budgeting we have a gap between what we would like to do and what we are able to fund, we are in a good financial position, especially going into a construction project. We had a strong increase in pledging over last year, despite being in the midst of Capital Campaign repayment. We also are using money from our endowment at a responsible, sustainable pace, ensuring that those funds will be able to support us well into the future. Our programs have adequate funds to continue, and we are able to cover our operating expenses. Though changes in the UUA Fair Compensation Guidelines for church staff means that not all our staff salaries fall within salary guidance from the UUA, we are well within the old guidelines and moving toward s the new ones.

Overall, we are in a solid place financially, and with the money committed in our Capital Campaign, we are well positioned to take on the planned building renovations without disrupting the operating budget.

Respectfully submitted,  
Rev. Allison Palm

**Unitarian Universalist Church of Nashua**  
**Current Operating and Capital Funds**  
As of May 16, 2024

	<b>Total</b>
<b>Bank Accounts</b>	
Checking	122,884.59
TD Bank Money Market	1,359,061.99
<b>Total Bank Accounts</b>	<b>\$ 1,481,946.58</b>
<b>Restricted Funds in Checking Account</b>	
Audit Fund	3,600.00
Bicentennial Fund	4,721.38
Building Maintenance Fund	47,655.00
Community Dinner Fund	3,125.42
Ministers Discretionary Reserve	1,352.41
Sabbatical Fund	946.34
Senior High Youth Group Fundraising	1,217.32
<b>Total Restricted Operating Funds</b>	<b>\$ 62,617.87</b>

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## Program Budget - To Vote On

	FY24 Approved Budget	FY24 Actuals		FY25 Requests	FY25 Proposed Budget
<b>INCOME</b>					
100 Questions	\$ -	\$ 528.00		\$ -	\$ -
Total Endowment	\$ 170,570.00	\$ 139,490.18		\$ 171,345.00	\$ 171,345.00
Fundraisers	\$ 8,000.00	\$ 10,329.23		\$ 10,500.00	\$ 10,500.00
Outreach Collections	\$ 35,000.00	\$ 29,950.10		\$ 35,000.00	\$ 35,000.00
Total Pledges	\$ 375,140.00	\$ 312,729.87		\$ 403,500.00	\$ 403,500.00
User Fees	\$ 6,000.00	\$ 4,327.41		\$ 3,000.00	\$ 3,000.00
Preschool Contribution	\$ 33,000.00	\$ 26,400.00		\$ 33,000.00	\$ 33,000.00
Other Income	\$ 3,000.00	\$ 95.25		\$ 2,000.00	\$ 2,000.00
<b>TOTAL INCOME</b>	<b>\$ 630,710.00</b>	<b>\$ 523,850.04</b>		<b>\$ 658,345.00</b>	<b>\$ 658,345.00</b>
<b>EXPENSES</b>					
<b>PROGRAMS</b>					
Total Music & Worship	\$ 6,710.00	\$ 4,276.09		\$ 7,335.00	\$ 6,635.00
Total Faith Formation	\$ 4,600.00	\$ 4,083.60		\$ 4,700.00	\$ 4,700.00
Total Membership	\$ 2,400.00	\$ 1,491.95		\$ 2,950.00	\$ 2,700.00
Total Social Justice	\$ 38,440.00	\$ 28,054.22		\$ 38,940.00	\$ 38,740.00
Total Leadership Development	\$ 250.00	\$ 527.60		\$ 800.00	\$ 500.00
Total Board Expenses	\$ 800.00	\$ 163.50		\$ 1,800.00	\$ 1,300.00
Total Ministry Funds	\$ -	\$ -		\$ 2,000.00	\$ 800.00
<b>TOTAL PROGRAM EXPENSES</b>	<b>\$ 53,200.00</b>	<b>\$ 38,596.96</b>		<b>\$ 58,525.00</b>	<b>\$ 55,375.00</b>
<b>OPERATIONS</b>					
Total Administration	\$ 33,850.00	\$ 30,475.10		\$ 34,850.00	\$ 34,850.00
Total Communications	\$ 1,300.00	\$ 871.87		\$ 1,300.00	\$ 1,300.00
Total Stewardship	\$ 1,200.00	\$ 1,276.82		\$ 1,800.00	\$ 1,600.00
Total Denomination	\$ 26,709.00	\$ 21,367.20		\$ 28,108.00	\$ 28,108.00
Total Property	\$ 107,200.00	\$ 96,299.13		\$ 107,700.00	\$ 101,300.00
<b>TOTAL OPERATIONS EXPENSES</b>	<b>\$ 170,259.00</b>	<b>\$ 150,290.12</b>		<b>\$ 173,758.00</b>	<b>\$ 167,158.00</b>
<b>STAFF</b>					
Total Minister	\$ 157,194.68	\$ 131,052.60		\$ 166,252.07	\$ 166,252.07
Total Program Staff	\$ 131,146.60	\$ 109,287.29		\$ 155,901.92	\$ 142,457.47
Total Administrative Staff	\$ 118,881.34	\$ 101,194.56		\$ 131,297.42	\$ 121,344.50
<b>TOTAL STAFF</b>	<b>\$ 407,222.61</b>	<b>\$ 341,534.45</b>		<b>\$ 453,451.41</b>	<b>\$ 435,759.49</b>
<b>TOTAL EXPENSES</b>	<b>\$ 630,681.61</b>	<b>\$ 530,421.53</b>		<b>\$ 685,734.41</b>	<b>\$ 658,292.49</b>
Difference	\$ 28.39	\$ (6,571.49)		\$ (27,389.41)	\$ 52.51

## Detailed Budget - For Reference

	FY24 Approved Budget	FY24 Actuals	FY25 Requests	FY25 Proposed Budget
<b>INCOME</b>				
<b>100 Questions</b>	\$ -	\$ 528.00	\$ -	\$ -
<i>Endowment</i>				
<i>Restricted</i>				
Restricted: Blodgett (MD Fund)	\$ -	\$ -	\$ -	\$ -
Restricted: Lyon (Flowers)	\$ 950.00	\$ -	\$ 975.00	\$ 975.00
Restricted: Slanetz (Membership)	\$ 320.00	\$ -	\$ 320.00	\$ 320.00
Restricted: Stevens (Instruments)	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
Unrestricted	\$ 169,000.00	\$ 139,490.18	\$ 169,750.00	\$ 169,750.00
<b>Total Endowment</b>	<b>\$ 170,570.00</b>	<b>\$ 139,490.18</b>	<b>\$ 171,345.00</b>	<b>\$ 171,345.00</b>
<b>Fundraisers</b>	<b>\$ 8,000.00</b>	<b>\$ 10,329.23</b>	<b>\$ 10,500.00</b>	<b>\$ 10,500.00</b>
<b>Outreach Collections</b>	<b>\$ 35,000.00</b>	<b>\$ 29,950.10</b>	<b>\$ 35,000.00</b>	<b>\$ 35,000.00</b>
<i>Pledges</i>				
Early Pledges	\$ 10,000.00		\$ 10,000.00	\$ 10,000.00
FY Pledges	\$ 365,140.00		\$ 393,500.00	\$ 393,500.00
<b>Total Pledges</b>	<b>\$ 375,140.00</b>	<b>\$ 312,729.87</b>	<b>\$ 403,500.00</b>	<b>\$ 403,500.00</b>
<b>User Fees</b>	<b>\$ 6,000.00</b>	<b>\$ 4,327.41</b>	<b>\$ 3,000.00</b>	<b>\$ 3,000.00</b>
<b>Preschool Contribution</b>	<b>\$ 33,000.00</b>	<b>\$ 26,400.00</b>	<b>\$ 33,000.00</b>	<b>\$ 33,000.00</b>
<b>Other Income</b>	<b>\$ 3,000.00</b>	<b>\$ 95.25</b>	<b>\$ 2,000.00</b>	<b>\$ 2,000.00</b>
<b>TOTAL INCOME</b>	<b>\$ 630,710.00</b>	<b>\$ 523,850.04</b>	<b>\$ 658,345.00</b>	<b>\$ 658,345.00</b>
<b>EXPENSES</b>				
<b>PROGRAMS</b>				
<b>MUSIC &amp; WORSHIP</b>				
Guest Preachers	\$ 400.00	\$ 770.00	\$ 800.00	\$ 400.00
Worship Supplies	\$ 800.00	\$ 660.87	\$ 1,000.00	\$ 800.00
Flowers	\$ 950.00	\$ 765.00	\$ 975.00	\$ 975.00
<b>Music</b>				
Choir Expenses	\$ 200.00	\$ -	\$ 200.00	\$ 200.00
Guest Musician	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
Sheet Music	\$ 1,700.00	\$ 880.22	\$ 1,500.00	\$ 1,500.00
Organ/Piano R&M	\$ 300.00	\$ 150.00	\$ 300.00	\$ 300.00
Substitute Music Director	\$ 2,000.00	\$ 1,050.00	\$ 2,200.00	\$ 2,100.00
CIC Sheet Music	\$ 60.00	\$ -	\$ 60.00	\$ 60.00
<b>Total Music</b>	<b>\$ 4,560.00</b>	<b>\$ 2,080.22</b>	<b>\$ 4,560.00</b>	<b>\$ 4,460.00</b>
<b>Total Music &amp; Worship</b>	<b>\$ 6,710.00</b>	<b>\$ 4,276.09</b>	<b>\$ 7,335.00</b>	<b>\$ 6,635.00</b>
<b>FAITH FORMATION</b>				
<b>Children &amp; Youth Faith Formation</b>				
Curriculum/Books	\$ 300.00	\$ 139.61	\$ 300.00	\$ 300.00
OWL	\$ 500.00	\$ 202.89	\$ 500.00	\$ 500.00
ROPES	\$ -	\$ 20.18	\$ -	\$ -
Senior High	\$ 500.00	\$ 52.93	\$ 500.00	\$ 500.00
Supplies	\$ 1,800.00	\$ 2,273.67	\$ 1,800.00	\$ 1,800.00
Training	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00
<b>Total Children &amp; Youth FF</b>	<b>\$ 3,900.00</b>	<b>\$ 3,489.28</b>	<b>\$ 3,900.00</b>	<b>\$ 3,900.00</b>
<b>Adult Faith Formation</b>				
General	\$ 700.00	\$ 594.32	\$ 800.00	\$ 800.00
<b>Total Adult Faith Formation</b>	<b>\$ 700.00</b>	<b>\$ 594.32</b>	<b>\$ 800.00</b>	<b>\$ 800.00</b>
<b>Total Faith Formation</b>	<b>\$ 4,600.00</b>	<b>\$ 4,083.60</b>	<b>\$ 4,700.00</b>	<b>\$ 4,700.00</b>
<b>MEMBERSHIP</b>				
Membership Team	\$ 400.00	\$ 231.49	\$ 500.00	\$ 400.00
Pastoral Care Team	\$ -	\$ -	\$ 50.00	\$ -
Fellowship & Fun	\$ 800.00	\$ 289.77	\$ 1,000.00	\$ 1,000.00
Coffee Hour Supplies	\$ 1,200.00	\$ 970.69	\$ 1,400.00	\$ 1,300.00

		FY24 Approved Budget	FY24 Actuals	FY25 Requests	FY25 Proposed Budget
	<b>Total Membership</b>	\$ 2,400.00	\$ 1,491.95	\$ 2,950.00	\$ 2,700.00
	<i>SOCIAL JUSTICE</i>				
	SJ Leadership Team	\$ 1,500.00	\$ 1,486.79	\$ 2,000.00	\$ 1,800.00
	<i>Budgeted Outreach</i>				
	Community Dinners/Soup Kitchen	\$ -	\$ -	\$ -	\$ -
	GSOP	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00
	NAIC	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
	NHCC	\$ 100.00	\$ -	\$ 100.00	\$ 100.00
	UU Action NH	\$ 1,040.00	\$ -	\$ 1,040.00	\$ 1,040.00
	Outreach Offering Disbursement	\$ 35,000.00	\$ 25,767.43	\$ 35,000.00	\$ 35,000.00
	<b>Total Budgeted Outreach</b>	\$ 36,940.00	\$ 26,567.43	\$ 36,940.00	\$ 36,940.00
	<b>Total Social Justice</b>	\$ 38,440.00	\$ 28,054.22	\$ 38,940.00	\$ 38,740.00
	<i>LEADERSHIP DEVELOPMENT</i>				
	Leadership Development	\$ 250.00	\$ 527.60	\$ 800.00	\$ 500.00
	<b>Total Leadership Development</b>	\$ 250.00	\$ 527.60	\$ 800.00	\$ 500.00
	<i>BOARD EXPENSES</i>				
	Board of Trustees Discretionary Fund	\$ 500.00	\$ 163.50	\$ 500.00	\$ 500.00
	Annual Meeting Expenses	\$ 300.00	\$ -	\$ 300.00	\$ 300.00
	GA Delegate Subsidies	\$ -	\$ -	\$ 1,000.00	\$ 500.00
	<b>Total Board Expenses</b>	\$ 800.00	\$ 163.50	\$ 1,800.00	\$ 1,300.00
	<i>MINISTRY FUNDS</i>				
	Minister's Discretionary Fund	\$ -	\$ -	\$ -	\$ -
	Sabbatical Fund	\$ -	\$ -	\$ 2,000.00	\$ 800.00
	<b>Total Ministry Funds</b>	\$ -	\$ -	\$ 2,000.00	\$ 800.00
	<b>TOTAL PROGRAM EXPENSES</b>	\$ 53,200.00	\$ 38,596.96	\$ 58,525.00	\$ 55,375.00
	<i>OPERATIONS</i>				
	<i>ADMINISTRATION</i>				
	Background Checks	\$ 150.00	\$ 396.75	\$ 150.00	\$ 150.00
	Fees	\$ 150.00	\$ 55.13	\$ 150.00	\$ 150.00
	Insurance	\$ 15,750.00	\$ 12,069.49	\$ 15,750.00	\$ 15,750.00
	Internet/Phone	\$ 7,000.00	\$ 7,185.84	\$ 7,000.00	\$ 7,000.00
	Office Machines	\$ 3,200.00	\$ 3,668.91	\$ 3,600.00	\$ 3,600.00
	Office Supplies	\$ 2,900.00	\$ 2,146.27	\$ 2,900.00	\$ 2,900.00
	Software Subscriptions	\$ 4,700.00	\$ 4,952.71	\$ 5,300.00	\$ 5,300.00
	<b>Total Administration</b>	\$ 33,850.00	\$ 30,475.10	\$ 34,850.00	\$ 34,850.00
	<i>COMMUNICATIONS</i>				
	Communications Team	\$ 1,300.00	\$ 871.87	\$ 1,300.00	\$ 1,300.00
	<b>Total Communications</b>	\$ 1,300.00	\$ 871.87	\$ 1,300.00	\$ 1,300.00
	<i>STEWARDSHIP</i>				
	Stewardship Team Training	\$ 100.00	\$ -	\$ -	\$ -
	Stewardship Campaign	\$ 600.00	\$ 756.07	\$ 1,000.00	\$ 800.00
	Fundraising Expenses	\$ 500.00	\$ 520.75	\$ 800.00	\$ 800.00
	<b>Total Stewardship</b>	\$ 1,200.00	\$ 1,276.82	\$ 1,800.00	\$ 1,600.00
	<i>DENOMINATION</i>				
	UUA Fair Share	\$ 26,709.00	\$ 21,367.20	\$ 28,108.00	\$ 28,108.00
	<b>Total Denomination</b>	\$ 26,709.00	\$ 21,367.20	\$ 28,108.00	\$ 28,108.00
	<i>PROPERTY</i>				
	Sexton Coverage	\$ 400.00	\$ -	\$ 400.00	\$ 200.00
	<i>Utilities</i>				
	Electricity	\$ 13,000.00	\$ 9,239.70	\$ 13,000.00	\$ 13,000.00
	Gas	\$ 14,000.00	\$ 12,201.00	\$ 14,000.00	\$ 12,000.00
	Water	\$ 9,000.00	\$ 8,005.34	\$ 9,000.00	\$ 9,000.00
	<b>Total Utilities</b>	\$ 36,000.00	\$ 29,446.04	\$ 36,000.00	\$ 34,000.00
	<i>Services</i>				

				FY24 Approved Budget	FY24 Actuals	FY25 Requests	FY25 Proposed Budget
			Groundskeeping	\$ 5,600.00	\$ 3,780.00	\$ 5,600.00	\$ 5,600.00
			Laundry	\$ 500.00	\$ 312.65	\$ 500.00	\$ 400.00
			Cleaning Services	\$ 2,000.00	\$ 2,100.00	\$ 2,000.00	\$ 2,000.00
			Trash Removal	\$ 5,000.00	\$ 4,924.90	\$ 5,000.00	\$ 5,000.00
			Snow Removal	\$ 14,000.00	\$ 13,905.00	\$ 14,000.00	\$ 14,000.00
			<i>Total Services</i>	\$ 27,100.00	\$ 25,022.55	\$ 27,100.00	\$ 27,000.00
			Alarm Systems	\$ 1,200.00	\$ 1,016.80	\$ 1,200.00	\$ 1,200.00
			Elevator	\$ 2,000.00	\$ 1,559.08	\$ 2,000.00	\$ 2,000.00
			Furnishings & Fixtures	\$ 500.00	\$ 268.12	\$ 500.00	\$ 400.00
			Janitorial Supplies	\$ 3,000.00	\$ 4,072.89	\$ 3,500.00	\$ 3,500.00
			<i>Maintenance</i>				
			Corrective Maintenance	\$ 24,000.00	\$ 24,000.00	\$ 24,000.00	\$ 20,000.00
			Preventative Maintenance	\$ 8,000.00	\$ 7,812.00	\$ 8,000.00	\$ 8,000.00
			Building Maintenance Fund	\$ 5,000.00	\$ 3,101.65	\$ 5,000.00	\$ 5,000.00
			<i>Total Maintenance</i>	\$ 37,000.00	\$ 34,913.65	\$ 37,000.00	\$ 33,000.00
			<b>Total Property</b>	\$ <b>107,200.00</b>	\$ <b>96,299.13</b>	\$ <b>107,700.00</b>	\$ <b>101,300.00</b>
			<b>TOTAL OPERATIONS EXPENSES</b>	\$ <b>170,259.00</b>	\$ <b>150,290.12</b>	\$ <b>173,758.00</b>	\$ <b>167,158.00</b>
			<b>STAFF</b>				
			<b>Total Minister</b>	\$ <b>157,194.68</b>	\$ <b>131,052.60</b>	\$ <b>166,252.07</b>	\$ <b>166,252.07</b>
			<b>Total Program Staff</b>	\$ <b>131,146.60</b>	\$ <b>109,287.29</b>	\$ <b>155,901.92</b>	\$ <b>142,457.47</b>
			<b>Total Administrative Staff</b>	\$ <b>118,881.34</b>	\$ <b>101,194.56</b>	\$ <b>131,297.42</b>	\$ <b>121,344.50</b>
			<b>TOTAL STAFF</b>	\$ <b>407,222.61</b>	\$ <b>341,534.45</b>	\$ <b>453,451.41</b>	\$ <b>435,759.49</b>
			<b>TOTAL EXPENSES</b>	\$ <b>630,681.61</b>	\$ <b>530,421.53</b>	\$ <b>685,734.41</b>	\$ <b>658,292.49</b>
			Difference	\$ 28.39	\$ (6,571.49)	\$ (27,389.41)	\$ 52.51