

FY 2024 Financial Report & Proposed FY 2025 Budget Summary

Last year, we passed a balanced budget at our Annual Meeting. However, after the meeting, we realized that one expense line item had been added in twice. Once that error was corrected, we ended up with a budget that has a \$5757.96 projected surplus.

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 12 which is approximately 86% through the fiscal year. So far, the income is right on track at 86% and expenses are a little behind at 80.6%. That leaves us currently with a \$42,484 surplus. We expect this surplus to be lower by the end of the year but anticipate ending the year with at least a small surplus. A report of final numbers for FY2025 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 2026 budget is balanced and includes

- \$674,890 in anticipated income (\$16,345 more than the FY25 budget)
 - \$3845 more from Endowment based on withdrawal rules
 - \$7500 more in pledge income based on Stewardship Campaign numbers
 - \$3000 more in User Fees because we will be back in our building and able to have rentals again
 - \$2000 more in Preschool Contribution – this periodically increases to cover costs of having the school as expenses increase due to inflation
- \$674,688 in budgeted expenses (\$22,101 more than the FY25 budget)
 - FY 2024 Budget Requests totaled \$698,594 (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.
 - Utilities are hard to estimate for next year with the new heating systems, lights and insulation. We didn't change the overall utility budget but allocated more to electrical and less to gas. We will be able to better predict this after we are in the updated space for a year.
 - Salary increases for all staff who work more than 5 hours per week, ranging from 2.5%-7.5%, with priority placed on those staff who are further outside fair compensation guidelines.

- You may note that the Minister line has decreased since last year. This is due to health insurance changes, and not to a decrease in actual salary.

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. 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 taken from this account to cover those expenses. You can find more details about the income and expenses from this account in the Building Our Vision Team Report.

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 considering we are in the middle of a construction project. We had a small 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 a couple years ago means that not all our staff salaries fall within salary guidance from the UUA, we are well within the old guidelines and moving towards the new ones.

Overall, we are in a solid place financially. I am grateful for all of those who give generously to keep our finances stable.

Respectfully submitted,
Rev. Allison Palm

Program Budget - To Vote On

	FY25 Approved Budget	FY25 Actuals as of 5.12		FY26 Requests	FY26 Proposed Budget
INCOME					
Total Endowment	\$ 171,345.00	\$ 156,562.16		\$ 175,190.00	\$ 175,190.00
Fundraisers	\$ 10,500.00	\$ 11,675.71		\$ 10,500.00	\$ 10,500.00
Outreach Collections	\$ 35,000.00	\$ 32,215.90		\$ 35,000.00	\$ 35,000.00
Total Pledges	\$ 403,500.00	\$ 338,447.06		\$ 411,000.00	\$ 411,000.00
User Fees	\$ 3,000.00	\$ 638.97		\$ 6,000.00	\$ 6,000.00
Preschool Contribution	\$ 33,000.00	\$ 26,400.00		\$ 35,000.00	\$ 35,000.00
Other Income	\$ 2,000.00	\$ 2,822.50		\$ 2,000.00	\$ 2,000.00
TOTAL INCOME	\$ 658,345.00	\$ 568,762.30		\$ 674,690.00	\$ 674,690.00
EXPENSES					
PROGRAMS					
Total Music & Worship	\$ 6,635.00	\$ 3,145.74		\$ 7,485.00	\$ 7,485.00
Total Faith Formation	\$ 4,700.00	\$ 3,131.27		\$ 4,900.00	\$ 4,900.00
Total Membership	\$ 2,700.00	\$ 1,322.64		\$ 2,950.00	\$ 2,950.00
Total Social Justice	\$ 38,740.00	\$ 27,606.11		\$ 39,290.00	\$ 39,290.00
Total Leadership Development	\$ 500.00	\$ 132.95		\$ 800.00	\$ 800.00
Total Board Expenses	\$ 1,300.00	\$ 306.25		\$ 1,900.00	\$ 1,700.00
Total Ministry Funds	\$ 800.00	\$ -		\$ 2,000.00	\$ 1,500.00
TOTAL PROGRAM EXPENSES	\$ 55,375.00	\$ 35,644.96		\$ 59,325.00	\$ 58,625.00
OPERATIONS					
Total Administration	\$ 34,850.00	\$ 37,402.55		\$ 41,800.00	\$ 41,800.00
Total Communications	\$ 1,300.00	\$ 922.83		\$ 1,300.00	\$ 1,300.00
Total Stewardship	\$ 1,600.00	\$ 1,249.12		\$ 1,800.00	\$ 1,800.00
Total Denomination	\$ 28,108.00	\$ 23,423.34		\$ 28,529.00	\$ 28,529.00
Total Property	\$ 101,300.00	\$ 65,322.64		\$ 105,900.00	\$ 104,400.00
TOTAL OPERATIONS EXPENSES	\$ 167,158.00	\$ 128,320.48		\$ 179,329.00	\$ 177,829.00
STAFF					
Total Minister	\$ 166,252.07	\$ 135,112.95		\$ 158,264.93	\$ 157,525.13
Total Program Staff	\$ 142,457.47	\$ 124,321.21		\$ 164,798.08	\$ 152,825.71
Total Administrative Staff	\$ 121,344.50	\$ 102,877.73		\$ 136,877.96	\$ 127,883.91
TOTAL STAFF	\$ 430,054.04	\$ 362,311.89		\$ 459,940.96	\$ 438,234.75
TOTAL EXPENSES	\$ 652,587.04	\$ 526,277.33		\$ 698,594.96	\$ 674,688.75
Difference	\$ 5,757.96	\$ 42,484.97		\$ (23,904.96)	\$ 1.25

Detailed Budget - For Reference

		FY25 Approved Budget	FY25 Actuals as of 5.12		FY26 Requests	FY26 Proposed Budget
INCOME						
	<i>Endowment</i>					
	Restricted					
	Restricted: Blodgett (MD Fund)	\$ -	\$ -		\$ -	\$ -
	Restricted: Lyon (Flowers)	\$ 975.00	\$ -		\$ 1,125.00	\$ 1,125.00
	Restricted: Slanetz (Membership)	\$ 320.00	\$ -		\$ 365.00	\$ 365.00
	Restricted: Stevens (Instruments)	\$ 300.00	\$ -		\$ 300.00	\$ 300.00
	Unrestricted	\$ 169,750.00	\$ 156,562.16		\$ 173,400.00	\$ 173,400.00
	Total Endowment	\$ 171,345.00	\$ 156,562.16		\$ 175,190.00	\$ 175,190.00
	Fundraisers	\$ 10,500.00	\$ 11,675.71		\$ 10,500.00	\$ 10,500.00
	Outreach Collections	\$ 35,000.00	\$ 32,215.90		\$ 35,000.00	\$ 35,000.00
	<i>Pledges</i>					
	Early Pledges	\$ 10,000.00	\$ 300.00		\$ 10,000.00	\$ 10,000.00
	FY Pledges	\$ 393,500.00	\$ 338,147.06		\$ 401,000.00	\$ 401,000.00
	Total Pledges	\$ 403,500.00	\$ 338,447.06		\$ 411,000.00	\$ 411,000.00
	User Fees	\$ 3,000.00	\$ 638.97		\$ 6,000.00	\$ 6,000.00
	Preschool Contribution	\$ 33,000.00	\$ 26,400.00		\$ 35,000.00	\$ 35,000.00
	Other Income	\$ 2,000.00	\$ 2,822.50		\$ 2,000.00	\$ 2,000.00
	TOTAL INCOME	\$ 658,345.00	\$ 568,762.30		\$ 674,690.00	\$ 674,690.00
EXPENSES						
	PROGRAMS					
	<i>MUSIC & WORSHIP</i>					
	Guest Preachers	\$ 400.00	\$ -		\$ 800.00	\$ 800.00
	Worship Supplies	\$ 800.00	\$ 319.49		\$ 1,000.00	\$ 1,000.00
	Flowers	\$ 975.00	\$ 15.00		\$ 1,125.00	\$ 1,125.00
	<i>Music</i>					
	Choir Expenses	\$ 200.00	\$ 272.93		\$ 200.00	\$ 200.00
	Guest Musician	\$ 300.00	\$ 150.00		\$ 300.00	\$ 300.00
	Sheet Music	\$ 1,500.00	\$ 1,013.32		\$ 1,500.00	\$ 1,500.00
	Organ/Piano R&M	\$ 300.00	\$ 375.00		\$ 300.00	\$ 300.00
	Substitute Music Director	\$ 2,100.00	\$ 1,000.00		\$ 2,200.00	\$ 2,200.00
	CIC Sheet Music	\$ 60.00	\$ -		\$ 60.00	\$ 60.00
	<i>Total Music</i>	<i>\$ 4,460.00</i>	<i>\$ 2,811.25</i>		<i>\$ 4,560.00</i>	<i>\$ 4,560.00</i>
	Total Music & Worship	\$ 6,635.00	\$ 3,145.74		\$ 7,485.00	\$ 7,485.00
	<i>FAITH FORMATION</i>					
	<i>Children & Youth Faith Formation</i>					
	Curriculum/Books	\$ 300.00	\$ 83.68		\$ 300.00	\$ 300.00
	OWL	\$ 500.00	\$ 684.41		\$ 500.00	\$ 500.00
	Coming of Age/ROPES	\$ -	\$ -		\$ 200.00	\$ 200.00
	Senior High	\$ 500.00	\$ 91.46		\$ 500.00	\$ 500.00
	Supplies	\$ 1,800.00	\$ 1,501.09		\$ 1,800.00	\$ 1,800.00
	Training	\$ 800.00	\$ -		\$ 800.00	\$ 800.00
	<i>Total Children & Youth FF</i>	<i>\$ 3,900.00</i>	<i>\$ 2,360.64</i>		<i>\$ 4,100.00</i>	<i>\$ 4,100.00</i>
	<i>Adult Faith Formation</i>					
	General	\$ 800.00	\$ 770.63		\$ 800.00	\$ 800.00
	<i>Total Adult Faith Formation</i>	<i>\$ 800.00</i>	<i>\$ 770.63</i>		<i>\$ 800.00</i>	<i>\$ 800.00</i>
	Total Faith Formation	\$ 4,700.00	\$ 3,131.27		\$ 4,900.00	\$ 4,900.00
	<i>MEMBERSHIP</i>					
	Membership Team	\$ 400.00	\$ 285.01		\$ 500.00	\$ 500.00
	Pastoral Care Team	\$ -	\$ -		\$ 50.00	\$ 50.00
	Fellowship & Fun	\$ 1,000.00	\$ 213.00		\$ 1,000.00	\$ 1,000.00

		Coffee Hour Supplies	\$ 1,300.00	\$ 824.63	\$ 1,400.00	\$ 1,400.00
		Total Membership	\$ 2,700.00	\$ 1,322.64	\$ 2,950.00	\$ 2,950.00
		<i>SOCIAL JUSTICE</i>				
		SJ Leadership Team	\$ 1,800.00	\$ 1,000.00	\$ 2,000.00	\$ 2,000.00
		<i>Budgeted Outreach</i>				
		Community Dinners/Soup Kitchen	\$ -	\$ -	\$ -	\$ -
		GSOP	\$ 750.00	\$ -	\$ 750.00	\$ 750.00
		NAIC	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00
		NHCC	\$ 100.00	\$ 249.95	\$ 240.00	\$ 240.00
		UU Action NH	\$ 1,040.00	\$ 1,250.00	\$ 1,250.00	\$ 1,250.00
		Outreach Offering Disbursement	\$ 35,000.00	\$ 25,056.16	\$ 35,000.00	\$ 35,000.00
		Total Budgeted Outreach	\$ 36,940.00	\$ 26,606.11	\$ 37,290.00	\$ 37,290.00
		Total Social Justice	\$ 38,740.00	\$ 27,606.11	\$ 39,290.00	\$ 39,290.00
		<i>LEADERSHIP DEVELOPMENT</i>				
		Leadership Development	\$ 500.00	\$ 132.95	\$ 800.00	\$ 800.00
		Total Leadership Development	\$ 500.00	\$ 132.95	\$ 800.00	\$ 800.00
		<i>BOARD EXPENSES</i>				
		Board of Trustees Discretionary Fund	\$ 500.00	\$ 306.25	\$ 500.00	\$ 500.00
		Annual Meeting Expenses	\$ 300.00	\$ -	\$ 400.00	\$ 400.00
		GA Delegate Subsidies	\$ 500.00	\$ -	\$ 1,000.00	\$ 800.00
		Total Board Expenses	\$ 1,300.00	\$ 306.25	\$ 1,900.00	\$ 1,700.00
		<i>MINISTRY FUNDS</i>				
		Sabbatical Fund	\$ 800.00	\$ -	\$ 2,000.00	\$ 1,500.00
		Total Ministry Funds	\$ 800.00	\$ -	\$ 2,000.00	\$ 1,500.00
		TOTAL PROGRAM EXPENSES	\$ 55,375.00	\$ 35,644.96	\$ 59,325.00	\$ 58,625.00
		<i>OPERATIONS</i>				
		<i>ADMINISTRATION</i>				
		Background Checks	\$ 150.00	\$ 125.75	\$ 150.00	\$ 150.00
		Fees	\$ 150.00	\$ 469.74	\$ 150.00	\$ 150.00
		Insurance	\$ 15,750.00	\$ 14,893.44	\$ 21,000.00	\$ 21,000.00
		Internet/Phone	\$ 7,000.00	\$ 7,914.13	\$ 8,000.00	\$ 8,000.00
		Office Machines	\$ 3,600.00	\$ 3,559.11	\$ 3,600.00	\$ 3,600.00
		Office Supplies	\$ 2,900.00	\$ 2,096.96	\$ 2,900.00	\$ 2,900.00
		Software Subscriptions	\$ 5,300.00	\$ 8,343.42	\$ 6,000.00	\$ 6,000.00
		Total Administration	\$ 34,850.00	\$ 37,402.55	\$ 41,800.00	\$ 41,800.00
		<i>COMMUNICATIONS</i>				
		Communications Team	\$ 1,300.00	\$ 922.83	\$ 1,300.00	\$ 1,300.00
		Total Communications	\$ 1,300.00	\$ 922.83	\$ 1,300.00	\$ 1,300.00
		<i>STEWARDSHIP</i>				
		Stewardship Team Training	\$ -	\$ -	\$ -	\$ -
		Stewardship Campaign	\$ 800.00	\$ 746.64	\$ 1,000.00	\$ 1,000.00
		Fundraising Expenses	\$ 800.00	\$ 502.48	\$ 800.00	\$ 800.00
		Total Stewardship	\$ 1,600.00	\$ 1,249.12	\$ 1,800.00	\$ 1,800.00
		<i>DENOMINATION</i>				
		UUA Fair Share	\$ 28,108.00	\$ 23,423.34	\$ 28,529.00	\$ 28,529.00
		Total Denomination	\$ 28,108.00	\$ 23,423.34	\$ 28,529.00	\$ 28,529.00
		<i>PROPERTY</i>				
		Sexton Coverage	\$ 200.00	\$ 286.00	\$ 400.00	\$ 400.00
		<i>Utilities</i>				
		Electricity	\$ 13,000.00	\$ 7,207.64	\$ 15,000.00	\$ 15,000.00
		Gas	\$ 12,000.00	\$ 5,392.57	\$ 10,000.00	\$ 10,000.00
		Water	\$ 9,000.00	\$ 8,039.22	\$ 9,000.00	\$ 9,000.00
		Total Utilities	\$ 34,000.00	\$ 20,639.43	\$ 34,000.00	\$ 34,000.00
		<i>Services</i>				

			Groundskeeping	\$ 5,600.00	\$ 1,770.00		\$ 5,600.00	\$ 5,600.00
			Laundry	\$ 400.00	\$ 44.40		\$ 500.00	\$ 500.00
			Cleaning Services	\$ 2,000.00	\$ -		\$ 2,000.00	\$ 2,000.00
			Trash Removal	\$ 5,000.00	\$ 4,938.08		\$ 5,000.00	\$ 5,000.00
			Snow Removal	\$ 14,000.00	\$ 13,000.00		\$ 14,000.00	\$ 14,000.00
			<i>Total Services</i>	\$ 27,000.00	\$ 19,752.48		\$ 27,100.00	\$ 27,100.00
			Alarm Systems	\$ 1,200.00	\$ 1,112.57		\$ 1,200.00	\$ 1,200.00
			Elevator	\$ 2,000.00	\$ 2,040.58		\$ 2,200.00	\$ 2,200.00
			Furnishings & Fixtures	\$ 400.00	\$ 353.40		\$ 500.00	\$ 500.00
			Janitorial Supplies	\$ 3,500.00	\$ 3,366.93		\$ 3,500.00	\$ 3,500.00
			<i>Maintenance</i>					
			Corrective Maintenance	\$ 20,000.00	\$ 10,299.74		\$ 24,000.00	\$ 22,500.00
			Preventative Maintenance	\$ 8,000.00	\$ 7,471.51		\$ 8,000.00	\$ 8,000.00
			Building Maintenance Fund	\$ 5,000.00	\$ -		\$ 5,000.00	\$ 5,000.00
			<i>Total Maintenance</i>	\$ 33,000.00	\$ 17,771.25		\$ 37,000.00	\$ 35,500.00
			Total Property	\$ 101,300.00	\$ 65,322.64		\$ 105,900.00	\$ 104,400.00
			TOTAL OPERATIONS EXPENSES	\$ 167,158.00	\$ 128,320.48		\$ 179,329.00	\$ 177,829.00
			STAFF					
			Total Minister	\$ 166,252.07	\$ 135,112.95		\$ 158,264.93	\$ 157,525.13
			Total Program Staff	\$ 142,457.47	\$ 124,321.21		\$ 164,798.08	\$ 152,825.71
			Total Administrative Staff	\$ 121,344.50	\$ 102,877.73		\$ 136,877.96	\$ 127,883.91
			TOTAL STAFF	\$ 430,054.04	\$ 362,311.89		\$ 459,940.96	\$ 438,234.75
			TOTAL EXPENSES	\$ 652,587.04	\$ 526,277.33		\$ 698,594.96	\$ 674,688.75
			Difference	\$ 5,757.96	\$ 42,484.97		\$ (23,904.96)	\$ 1.25

Unitarian Universalist Church of Nashua
Current Operating and Capital Funds
As of May 15, 2025

Bank Accounts

Current Assets

Bank Accounts

CHECKING (XXXXXX 9701)	205,923.56
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TD Bank Money Market	1,168,528.70
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Total for Bank Accounts	\$1,374,452.26
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Restricted Operating Funds (in checking account)

Bicentennial Fund	3,628.21
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Building Maintenance Fund	52,655.00
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Community Dinner Fund	3,986.10
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Ministers Discretionary Reserve	6,627.93
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Sabbatical Fund	946.34
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Senior High Youth Group Fundraising	1,740.37
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Total Restricted Operating Funds	\$69,583.95
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Accrual Basis Thursday, May 15, 2025 08:13 PM GMTZ