

October 2, 2018

TO: Finance Committee and UUCA Board of Trustees

FROM: Rev. Anthony Makar, Senior Minister

Financial Highlights for Operations through August 2018 (REVISED)

Balance Sheet – The operating account has a balance of \$91,556.04. The unrestricted cash balance is \$78,137.47. The Raymond James account's net of Deposits, Income, Withdrawals, Expenses and Change in Value for the month was \$5,488.20, resulting in an account balance as of August 31, 2018 of \$2,855,909.76. All bills received are being paid timely; one bill for August 2018 was not received and incurred a nominal finance charge. As a precautionary measure, we are developing a calendar of AP vendor payments to track receipt (or nonreceipt) of vendor invoices.

Pledge and contribution revenues received during the month were \$50,280.01, down \$3,422.83 from July 2018 and down year-to-date from last year by \$76,721.24.

On the expenditure side of our operating budget for August 31, 2018, expenses for the month were \$84,426.96 and the year so far came in higher than last year at \$672,974.31. However, there is a positive variance to budget of \$80,450.01.