

Annual Meeting 2021

Unitarian Universalist Church of Concord, NH

WARRANT

June 6th, 2021

To all members of the Unitarian Universalist Church of Concord:

You are hereby notified that the Annual Meeting of the Church will be held on Sunday, June 6th, 2021 at 11:30 am via the Zoom remote meeting platform to consider and act upon the following articles:

ARTICLE 1 To receive and accept the minutes of the 2020 Annual Meeting.

ARTICLE 2 To authorize that any operating surplus for fiscal year 2020-21 as of July 31, 2021 be moved to an Operating Reserve Fund to be used for operating deficits in 2021-22 or any future year.

ARTICLE 3 To adopt an operating budget for 2021-22.

ARTICLE 4 To reallocate the use of unspent funds that were authorized by the congregation in May 2019 for Fellowship Hall structural repairs, to other structural repairs. Unspent funds to be reallocated are about \$14,000.

ARTICLE 5 To authorize the withdrawal of up to \$7,500 from the Trust Funds for additional structural repairs. This Article requires a $\frac{2}{3}$ majority vote to pass.

[continued on next page]

ARTICLE 6 To amend Article VI, Section 3, and Article X, Section 1 of the Bylaws as follows. This Article requires a $\frac{2}{3}$ majority vote to pass.

Article VI, Section 3. Chair

The Chair of the Board of Trustees shall be the chief governance officer of the Church. The Chair, or in the absence of the Chair, the Vice Chair, shall ensure the preparation in advance of agenda(s) for Board meetings, the notice of such meetings and topics to the members of the Church, and the conduct of all Board meetings.

~~The Chair, or in the absence of the Chair, the Vice Chair, shall execute all contracts, deeds, mortgages, and other instruments of the Church unless, in a particular case, the Minister or some other officer is authorized to do so by the Church or the Board of Trustees.~~ The Chair or, in the absence of the Chair, the Vice Chair, shall also have ~~such~~ powers and perform ~~such~~ duties as are authorized or prescribed by the Board of Trustees.

Article X, Section 1. Selection and Compensation

The **Senior** Minister of the Church shall be called by a vote of not less than ninety percent of the Church's voting members present and voting at a meeting of the Church convened for that purpose. The **Senior** Minister's compensation and terms of engagement shall be negotiated by the Board of Trustees and established by the ministerial agreement between the **Senior** Minister and the Church, **[ADD] to be signed by the Chair of the Board of Trustees.**

ARTICLE 7 To amend Article 1 of the Bylaws as follows. This Article requires a $\frac{2}{3}$ majority vote to pass.

Article 1 - Name and Mission

...This Church shall be a member of the Unitarian Universalist Association (UUA) ~~and of the Northern New England District of the Unitarian Universalist Association of Congregations.~~ It is the intention of this Church to make annual financial contributions to ~~both~~ the Association ~~and the District~~ equal to the full fair shares ~~as determined by the Association and the District.~~

[continued on next page]

ARTICLE 8 To amend Article VIII of the Bylaws as follows. This Article requires a $\frac{2}{3}$ majority vote to pass.

Article VIII: Budget and Fiscal Year

At each Annual Meeting the Board of Trustees shall submit an operating budget for the coming fiscal year. The budget shall be adopted by a simple majority of the voting members present at the meeting. Once the budget has been adopted, the **Senior** Minister may expend the funds budgeted. The **Senior** Minister may reallocate funds as long as the total annual reallocation does not exceed 10% of the total approved budget.

~~All other budget changes must be submitted to a meeting of the Church's members.~~

[ADD] All other budget changes must be made according to our governance policies.

The fiscal year of the Church shall be from August 1 to July 31 each year.

ARTICLE 9 To amend the Bylaws to replace references to Minister with Senior Minister where appropriate. This Article requires a $\frac{2}{3}$ majority vote to pass.

ARTICLE 10 To receive and accept the Slate of Candidates.

ARTICLE 11 To receive and accept the Annual Reports published in the Annual Meeting Prep Packet.

ARTICLE 12 To act upon such additional business as may appropriately be brought before the meeting.

Ann Hoey

Board of Trustees Chair

All Articles require a simple majority to pass, unless otherwise noted.

[Click here for a marked-up version of the Bylaws showing all the proposed amendments.](#)

Interested people are welcome to come to the meeting and may speak when properly recognized by the moderator, but may not vote unless their name is included on the list of members provided 15 days in advance of the meeting, pursuant to Article IV, Section 4 of the Church's Bylaws.

Materials to help you prepare for Annual Meeting

Article 1	Minutes of the 2020 Annual Meeting	page 5-7
Article 2	Explanation of the Operating Reserve Fund	page 8
Article 3	Proposed Budget for 2021-22 (for vote) Line Item Backup for Proposed Budget	page 9-10 page 11-13
Article 10	Slate of Candidates	page 14
Article 11	Board of Trustees Report Introduction to the Financial Reports Comparative Balance Sheet 2019-20 Budget Performance (Program) 2020-21 to date Budget Performance (Line Item) Custodian of Trust Funds Report Clerk Report	page 15 page 16-18 page 19-20 page 21-22 page 23-26 page 27-28 page 28

DRAFT Minutes of the Annual Meeting - May 31, 2020

Moderator Barbara Keshen called the meeting to order at 12:10 pm. A quorum was easily met with approximately 60 members in attendance, remotely. Barbara welcomed everyone to “our first, and hopefully last, annual meeting via Zoom”. (Due to the COVID-19 pandemic, this meeting was held via Zoom software and was also recorded.)

ARTICLE 1 - To receive and accept the minutes of the 2019 Annual Meeting and the Special Congregational Meeting of December 22, 2019.

Barbara announced an Amendment to the Draft Minutes from the 2019 Annual Meeting, as follows: Trust Funds Committee member Rob Fleischman’s 4-year term will expire in 2023, not 2022 as previously noted in the Minutes.

Motion to accept - Margaret Fletcher

Second - Jane Brown

Motion passed unanimously.

ARTICLE 2 - To designate the use of an anticipated surplus in the 2019-20 budget as follows:

- **Up to \$5,000 will be used to replace our fire alarm panel**
- **The remainder will be used as operating income for the 2020-21 fiscal year.**

Barbara Keshen presented the Article. Karen Mayo stated that the operating surplus will be approximately \$30,000. It is expected that this surplus will be used for much needed funds to replace the lack of church fundraisers and room rentals that cannot be done this year due to the pandemic. The temporary operating surplus resulted from our church applying for and receiving funds from The Paycheck Protection Program, a loan that will be forgiven as all church employees will remain on full payroll and the remainder of the funds can be utilized as noted above.

Motion to accept - Lee Leppanen

Second - Nancy Morse

A brief discussion followed regarding the importance of keeping careful bookkeeping of all expenditures from this loan. Karen emphasized that this would be done as it is also our legal responsibility to do so.

Daniel Frye called the question.

Second - Curtiss Rude

Motion to call the question passed by over a 2/3 majority.

A vote was held and Article 2 passed.

ARTICLE 3 - To adopt a budget for 2020-21.

Barbara presented the article. Lea Smith presented the proposed budget on screen. She explained that the upcoming budget is usually planned during March and April but this year it's been very difficult due to the onset of the pandemic during those months.

Lea presented the results of our annual Stewardship Campaign; it fell short by approximately \$6,000 compared to the current year pledges. Rev. Lyn Marshall of Lifespan Faith Development is requesting funds for a part-time assistant so she can concentrate on the ministerial aspects of her position. The budget includes six additional hours for Office Administrator Heidi Page to do this work plus to do additional "marketing" outreach to make us more visible leaders in Concord.

Motion to accept - Fran Philippe

Second - Dick deSeve

Lorraine Ellis announced that the church just received an unexpected pledge in the amount of \$4,200 today! Christy Dolat Bartlett inquired about the music director's vacant position. Rev. Michael Leuchtenberger stated that he began posting the position during early Spring and will continue to seek to fill that position, hopefully sometime during the summer. He said the number of choir participants is, at times, as high as thirty people.

Daniel Frye called the question.

Second - Curtiss Rude

Motion to call the question passed by over a 2/3 majority.

A vote was held and Article 3 passed.

ARTICLE 4 - To receive and accept the Slate of Candidates for the Board of Trustees, Officers, and Trust Fund Committee.

Anne Drewniak read the slate of candidates on behalf of the Board of Trustees.

Board of Trustees:

- Ann Hoey to extend her previously elected 3-year term by one year, to end in 2022
- Kelly Mahony to extend her previously elected 3-year term by one year, to end in 2022
- Jim Schlosser, 4 year term to end in 2024
- Tom O'Brien, 4 year term to end in 2024
- Anne Drewniak, 4 year term to end in 2024 (re-elect)

(Zoe Picard remains on the Board in her previously elected term that ends in 2022.)

Trust Funds Committee member: Karen Mayo (re-elect, four year term expiring 2024)

Treasurer: Karen Mayo (re-elect, one year)

Assistant Treasurer: Lorraine Ellis (re-elect, one year)

Assistant Treasurer: vacant position

Moderator: Barbara Keshen (re-elect, one year)

Clerk: Sara McNeil (re-elect, one year)

Custodian of Trust Funds: Jack Wakelin (re-elect, one year)

Motion to accept - Dick deSeve

Second - Patricia Hoerltoerfer

Motion passed unanimously.

ARTICLE 5 - To receive and accept the Annual Reports published in the Annual Meeting Prep Packet

Motion to accept - Sue Hale-deSeve

Second - Dick deSeve

Motion passed.

ARTICLE 6 - To act upon such additional business as may appropriately be brought before the meeting.

Beth Corcoran asked about the vacant Assistant Treasurer position. Michael stated that the administration is actively seeking a person to fill that position.

Gary Schroeder made a motion to adjourn.

Barbara Keshen adjourned the meeting at 1:25 pm.

Respectfully submitted,

Sara McNeil, Clerk

Warrant Article 2 Explanation of the Operating Reserve Fund

Due to COVID-related changes to our operations this year, we will have significant savings in our expenses. Primarily, these include:

1. Leaving our Facility Manager/Sexton position unfilled since the building was closed (a 6 hour per week custodian is temporarily covering essential cleaning duties only)
2. Reduced building utilities and supplies
3. Reduced expenses in the Lifespan Faith Development program due to not running an in-person Sunday School.

In addition, a Paycheck Protection Program loan/grant as part of the federal CARES Act helped cover some of our personnel expenses.

These items combined will result in an operating surplus at year-end. We anticipate it may be as much as \$50,000. We propose to move this into an Operating Reserve Fund which will be used to offset operating deficits in 2021-22 or future years.

For more information about the projected surplus, see the Financial Reports on pages 16-26.

		2021-22 Proposed Budget for vote at Annual Meeting June 6, 2021	2020-21 Budget Approved	2021-22 Budget Proposed 6/6/21	<i>primary reason for change</i>
INCOME					
	DONATIONS				
		Pledges Made	\$275,963	\$278,912	
		Pledges Unpaid	-\$11,039	-\$8,367	
		Pledges Received After Close of Fiscal Year	-\$1,000	-\$1,000	
		Pledges from Previous Fiscal Year	\$1,000	\$1,000	
		Total Pledge Income	\$264,924	\$270,545	
		Operating Gifts			
		Pledge Match & Incentives	\$0	\$5,120	matching gifts for new and increased pledges & \$10 donation for each new recurring online giver
		Operating & Holiday Gifts	\$5,700	\$5,700	
		Donations - Taize	\$900	\$550	
		Outreach Offerings	\$4,610	\$4,610	
		Targeted Appeals	\$4,500	\$4,500	
		Total Operating Gifts	\$15,710	\$20,480	
	TOTAL DONATIONS		\$280,634	\$291,025	
		Contemplative Practices Fees & Donations	\$2,000	\$3,000	
		Fellowship/Social Income	\$2,900	\$2,900	
		Fundraisers	\$16,000	\$14,700	
		Merchandise Income	\$500	\$500	
		Miscellaneous	\$1,200	\$0	formerly included Amazon income plus Solar Energy Credits, but we are not in Amazon program anymore, so created separate Solar income line
		Solar Energy Credits	\$0	\$1,200	
		Rentals			
		Building Rentals	\$27,000	\$22,000	reduced rentals due to COVID
		Parking Lot Rentals	\$18,000	\$18,000	
		Total Rentals	\$45,000	\$40,000	
		Budgeted Endowment Draw	\$64,304	\$62,322	
		Trusts - External			
		Couch Trust	\$17,298	\$17,152	
		Downing Trust	\$2,000	\$2,000	
		Fernald Trust	\$3,000	\$3,900	
		Masters Trust	\$9,000	\$3,000	revised for actual income
		Total Trusts - External	\$31,298	\$26,052	
		Youth Service & Learning Income	\$0	\$1,000	
		Temporary Surplus from Prior Year	\$31,000	\$0	
TOTAL INCOME			\$474,836	\$442,699	

			2021-22 Proposed Budget for vote at Annual Meeting June 6, 2021	2020-21 Budget Approved	2021-22 Budget Proposed 6/6/21	<i>primary reason for change</i>
			EXPENSES			
			Facilities	\$107,793	\$102,071	Sexton fewer hours than previous employee
			Ministerial	\$138,501	\$147,935	reflects the actual time Rev. Lyn Marshall spends in worship & pastoral care vs LFD
			Music & Worship	\$33,291	\$33,588	
			Lifespan Faith Development	\$77,264	\$70,173	reflects the actual time Rev. Lyn Marshall spends in LFD vs worship & pastoral care
			Administrative	\$48,335	\$52,678	replace volunteer Assistant Treasurer with paid staff; increase in online giving fees
			Fellowship & Misc Programs	\$26,860	\$28,576	
			Outreach	\$6,872	\$8,724	additional UU Friends of Refugees programs
			Rentals	\$10,903	\$9,820	
			Interfaith & Denominational	\$25,016	\$27,031	increase UUA Fair Share, add NH Council of Churches
			TOTAL EXPENSES	\$474,835	\$480,595	
			NET INCOME (DEFICIT)	\$1	-\$37,896	

	<i>Expense Line Items for informational purposes only. Not for vote. These line items are broken out into programs and the congregation votes on the Program Budget only.</i>			
			2020-21 Approved	2021-22 Proposed
1	Expense			
2		Salary		
3		Audiovisual Assistant	0	810
4		Accompanist	9,545	9,663
5		Assistant Minister	3,986	0
6		Child Care		
7		Childcare - Summer	738	433
8		Child Care - Church Year	4,288	4,312
9		Total Child Care	5,025	4,745
10		Choir Director	11,174	11,440
11		Custodian/Facility Manager/Sexton	32,363	24,752
12		Finance Assistant	0	1,529
13		Director of Membership & Administration	44,510	45,081
14		Office Administrator	22,025	22,314
15		Minister of Lifespan Faith Development	38,215	43,680
16		Senior Minister	94,369	95,596
17		Total Salary	261,212	259,610
18		Benefits		
19		Employee Bonuses	648	648
20		Employer Payroll Expenses	19,983	19,860
21		Health Insurance	27,618	32,151
22		Life/Disability/Dental Insurance	3,300	2,900
23		Pension	22,446	20,667
24		Total Benefits	73,995	76,226
25		Office		
26		advertising/marketing	500	1,000
27		credit card/ACH fees	1,150	1,800
28		liability insurance	5,400	5,400
29		office equipment	3,000	3,000
30		office supply	2,000	1,800
31		payroll service	2,600	3,000
32		postage	800	800
33		property tax	75	75
34		staff training	2,180	3,000
35		telephone & internet	2,230	3,228
36		volunteer recognition	150	150
37		workers' compensation	3,400	2,500
38		Total Office	23,485	25,753
39		Ministry		

	<i>Expense Line Items for informational purposes only. Not for vote. These line items are broken out into programs and the congregation votes on the Program Budget only.</i>			
			2020-21 Approved	2021-22 Proposed
40		Minister Professional	9,437	9,560
41		designated for Sabbatical Fund	2,000	2,000
42		Total Ministry	11,437	11,560
43		Lifespan Faith Development		
44		adult LFD	600	600
45		child safety policy	115	115
46		Covenant Groups/small group ministry	150	150
47		equipment	800	0
48		family ministry	1,150	600
49		MLFD/DRE professional	3,822	4,368
50		OWL/Coming of Age	600	600
51		supplies	1,000	1,000
52		training-teachers	250	250
53		Youth Learning & Service Trip	500	1,000
54		Youth GA	1,000	1,000
55		Youth Group	400	400
56		Total Lifespan Faith Development	10,387	10,083
57		Building & Grounds		
58		electricity	1,950	1,950
59		equipment-b&g	1,000	1,000
60		Building Committee	4,000	4,000
61		Grounds Committee	1,800	1,800
62		special projects	700	700
63		maintenance & repair	12,800	12,800
64		natural gas (heat)	9,200	9,200
65		snow removal	6,520	5,875
66		supply-b&g	3,600	3,600
67		trash disposal	1,550	1,680
68		water/sewer	2,000	1,800
69		Total Building & Grounds	45,120	44,405
70		Dues		
71		Interfaith Council & NH Council of Churches	200	1,200
72		UUA Fair Share	24,000	25,000
73		Total Dues	24,200	26,200
74		Music & Worship		
75		audiovisual	2,100	2,100
76		conferences, dues	1,780	1,780
77		guest musicians	500	500
78		guest pulpit	300	300

	<i>Expense Line Items for informational purposes only. Not for vote. These line items are broken out into programs and the congregation votes on the Program Budget only.</i>			
			2020-21 Approved	2021-22 Proposed
79		instrument maintenance	560	420
80		sheet music	1,000	1,000
81		summer accompanists	1,200	1,200
82		supplies & sanctuary	900	900
83		Taize expenses	300	300
84		Total Music & Worship	8,640	8,500
85		Board of Trustees		
86		Leadership Development	2,000	2,000
87		Total Board of Trustees	2,000	2,000
88		Outreach		
89		Social Justice/Other Outreach	1,000	1,000
90		Friends of Refugees	1,000	2,800
91		Homelessness	2,100	2,100
92		UU Action Network NH	510	528
93		Total Outreach	4,610	6,428
94		Caring Network	400	400
95		Conflict Resolution	100	100
96		Contemplative Practices	800	800
97		Denominational Affairs-GA	200	200
98		Fellowship/Social Hour	2,700	3,000
99		Designated for Audit Fund	1,000	1,000
100		Fundraisers expense	2,200	1,930
101		Library	250	300
102		Membership	800	800
103		Merchandise to sell	600	600
104		Pastoral Care	100	100
105		Stewardship	600	600
106	Total Expense		474,836	480,595

Warrant Article 10

Slate of Candidates to be Elected

Trust Funds Committee member: Vacant at time of publication

Treasurer: Karen Mayo (re-elect, one year)

Assistant Treasurer: Lorraine Ellis (re-elect, one year)

Assistant Treasurer: Vacant position

Moderator: Barbara Keshen (re-elect, one year)

Clerk: Sara McNeil (re-elect, one year)

Custodian of Trust Funds: Jack Wakelin (re-elect, one year)

Board of Trustees Report

Your Board of Trustees began its work this year by responding to issues and events in the wider community. After the church's wayside pulpit was vandalized twice during the summer of 2020, the Board decided to focus on the theme of racial justice. We determined that we would learn more about how Unitarian Universalism has confronted racism and about how we ourselves do so as individuals.

We spent much of the year reading and discussing *Widening the Circle of Concern: Report of the UUA Commission on Institutional Change*. Our discussions have forced us to confront such questions as to what it means to be anti-racist and how we, as UUs, can make everyone feel welcome and included in our congregation. Board members shared their experiences of reading this report during a Sunday service in February.

In addition to this reflective work, the Board addressed the task of fine-tuning and amending various policies, the backbone of policy-based governance. We revised some language that defines our Moral Owners. We also met on several Saturday mornings for "policy picnics" to address such policies as the Sexual Offender Policy and various policies about Executive Limitations.

As several warrant articles suggest, the Board also worked to bring bylaws into alignment with church policies. We found that we needed to make bylaws more flexible so that policies could better define the responsibilities and roles of the Board, the church staff and the congregation. This will be an evolving process as we grow more comfortable with policy-based governance.

Other Board activities included a holiday outreach via phone to all church members and friends; approval of financial reports; an assessment of our Ends statements as part of the process of evaluating the performance of our church community as well as our senior minister; and approval of the congregational sponsorship of Dan Frye as an aspirant for ministerial fellowship.

Like all other church groups, we conducted our business this past year through Zoom, accepting both its challenges as well as its opportunities. I want to thank each Board member as well as our ministers and our church staff for their patience and good humor as we worked during this most extraordinary year.

With gratitude,
Ann Hoey

2020-2021 Board Members

Anne Drewniak
Karen Mayo, Treasurer
Thomas O'Brien
James Schlosser, Job Jotter

Ann Hoey, Chair
Kelly Mahony, Vice Chair
Zoe Picard, Secretary

Introduction to the Financial Reports

by Karen Mayo, Treasurer
and Lea Smith, Director of Membership & Administration

The Finance Team, including Jack Wakelin, Cathy Menard, Rev. Michael Leuchtenberger, Karen Mayo, and Lea Smith, continued with our “Transparency Project” this year to improve our financial reports. This year we transitioned to treating many of our expenses in designated funds (such as Pastoral Support Fund) as operating expenses. Although these types of expenses are funded by designated giving, they are truly operating expenses. This gives a more complete picture of our operating expenses, and simplifies bookkeeping. ***Some financial reports previously published may differ from those you see in this report due to the timing of this accounting transition.***

Comparative Balance Sheet (page 19-20) shows our balances on July 31, 2020 (the end of fiscal year 2019-20) compared to balances on April 30, 2021. During the current year, we switched bank accounts, from Citizens to Eastern Bank, both to save money on online banking fees and to consolidate our banking - Eastern already had our greener building loan, and they gave us the Payroll Protection Program loan/grant as well. Each line-item in the checking account category stands for amounts that are to be used for specific purposes; we have only one actual checking account with the total cash deposited into it - as of April 30th, it had just under \$87,000 in it.

Our investments are held in three places: Schwab holds most of the assets, but Fidelity is where the Memorial Garden Fund is managed, and we have an investment with NH Community Loan Fund as well. In the Schwab account, we do have money market funds, as well as typical investment vehicles like stocks and bonds. Until our greener building loan is paid off, we need to keep cash on hand for the monthly payment, and we also use this cash for our quarterly draws and any other special draws from the endowment.

The Eastern Bank Paycheck Protection Loan shows as a liability. Because we used the funds as intended to maintain staff wages during the pandemic, we expect this loan will be forgiven, and become income. We applied for forgiveness on April 13, 2021 and were told that Eastern Bank will notify us of the status of our application within 60 days.

2019-20 Budget Performance report (page 21-22) shows that we ended fiscal year 2019-20 with an operating shortfall of \$6,336.

Due to receiving the Paycheck Protection Loan in the spring, our cash flow was quite strong, so we did not take the 4th quarterly budgeted draw from the endowment. Had we taken this draw (\$15,936.25) we would have had a small surplus instead of a shortfall.

At Annual Meeting 2020, we expected that our Paycheck Protection Loan would be forgiven by July 31, 2020, resulting in a temporary operating surplus for fiscal year 2019-20. However the bank did not accept forgiveness applications that soon. The PPP funds will instead show as income in 2020-21 when forgiven.

2019-20 INCOME

We ended 2019-20 with pledge promises on record totalling \$281,432. Of this, \$265,990, or 94.5% had been fulfilled as of July 31. Late payments in fall 2020 brought the total received up to \$273,246, or 97%.

The Auction netted about \$7850, which was quite near the goal of \$8300, a remarkable success considering the Auction had to be held 100% online! However, we were not able to hold the Plant & Yard Sale due to COVID so we did fall short in our overall fundraising efforts. We also fell short in rental income due to the building closure.

We only ran one of three scheduled targeted appeals. The one we did run (Audiovisual) collected \$460 towards a goal of \$2000. We did not do the planned appeals for Summer Service Support and General Assembly Support. However, we did run a different targeted appeal to help make a generous retirement gift for our Facility Manager to thank her for 21 years of service. Therefore the Targeted Appeal income does appear to have exceeded its goal, albeit in a different way than planned.

2019-20 EXPENSES

Reporting by program was challenging in 2019-20 due to COVID. Our staff worked in different programs than usual from March through July, to reimagine programming. For example, our Office Administrator spent extra time supporting virtual programming and did not spend as much time on the Rental program, so the expenses showing in the Rental program were probably inflated, with other program areas not showing the actual additional time she spent supporting virtual programming.

Likewise, our Choir Director resigned in fall 2019 and Rev. Michael Leuchtenberger led the choir instead. So while the Music & Worship program appeared well under budget, in fact it would not be, if Michael's time was allocated accordingly.

The Facilities program was over budget by about \$6000. There were some savings on utilities due to the building being closed, but also some notable overages:

1. A small portion of the Facility Manager retirement gift (remainder of the bonus to be paid in fiscal year 2020-21.) The retirement gift was paid partially by targeted gifts and partly by funds that would otherwise be paid to a custodian/facility manager if the building was open.
2. Repair of our aging fire panel
3. Professional help to care for the ailing landscaping around the solar array
4. Items covered by designated funds, such as repair of our Wayside Pulpit after it was vandalized, and nursery carpet.

The Outreach program was \$1,948 over budget, mostly due to paying local restaurants to supply our monthly Friendly Kitchen meals, as our dedicated volunteers were unable to cook and serve the meals due to COVID. This was mostly covered by extra Outreach Offerings/Community Plates.

2020-21 Budget Performance report (pages 23-26) is shown in the line item format as the year has not ended to be able to assess program budget performance. Due to COVID, our finances have been radically different than we anticipated when we passed the 2020-21 budget.

A summary of the year to date in the operating budget includes:

2020-21 INCOME

The generosity of our congregation during the COVID economic crisis has been astounding, with pledges coming in on schedule, and other donations exceeding expectations. We ran only one of three targeted appeals, but that one, for audiovisual and livestreaming expenses, blew us away by raising \$6250!

On the negative side, building rental income will fall short of the budget by about \$7000 due to the building closure. Two of our traditional fundraisers were modified for COVID times: The Greens and Artisan Fair became the Wreath and Soup Cheerraiser, and the Plant and Yard Sale became a Veggie & Herb Seedling Sale. Both fun adaptations raised some funds, though not as much as our usual fundraisers.

2020-21 EXPENSES

The building closure resulted in significant savings in these areas:

- Not filling the Facility Manager position after Kathie Martin's resignation. Instead we hired Agnes Sesay as temporary custodian for some essential cleaning duties at 6 hours per week.
- Lower cost for natural gas, electricity, and trash disposal
- No staff needed for nursery care or Sunday School support, and savings on Sunday School supplies

We did have some extra expenses including:

- Audiovisual equipment for livestreaming and hybrid gatherings, and office equipment for staff to work remotely. While all these tools came about because of the pandemic, they will serve us for multi-platform programming for years to come.
- Hiring Christina Oliva to make deposits and record donations since we could not find a volunteer Assistant Treasurer. Christina is normally our beloved nursery care provider, so it was a win-win to have her take over with processing income since the nursery was closed. This turned out to be a superb solution which we hope to continue next church year.
- Extra credit card/ACH processing fees due to so much online giving. In spite of these fees, online giving has become the church's lifeblood. It streamlines the work of entering donations in giving records and ensures smooth cash flow. This is another thing we've learned during the pandemic that we hope continues post-pandemic.

PROJECTION FOR THE END OF FISCAL YEAR 2020-21 and PLANNING FOR 2021-22

Because we've been able to use CARES Act funding to help cover personnel expenses during the pandemic, combined with the aforementioned savings in expenses, we expect to end this year with a significant surplus. With congregational approval at Annual Meeting, we will place the surplus into an Operating Reserve Fund to offset a deficit in 2021-22 or future years.

Unitarian Universalist Church of Concord Balance Sheet Prev Year Comparison As of April 30, 2021

	<u>Apr 30, 2021</u>	<u>Jul 31, 2020</u>
ASSETS		
Current Assets		
Checking/Savings		
10000 · Citizen's Checking		
10001 · Citizen's Checking Unrestr	0.00	46,616.17
10010 · BBE Des Audiovisual Fd	0.00	-871.79
10012 · BBE Des Building Fd	0.00	47.66
10020 · BBE Des Discrete Fund	0.00	7,000.00
10024 · BBE Des Memorial Gift	0.00	1,172.08
10028 · BBE Des Pastoral Support	0.00	10,178.51
10030 · BBE Des Miscellaneous Fd	0.00	265.00
10040 · BBE Des Youth Group	0.00	653.83
10044 · BBE Des Classroom Fd	0.00	3,428.75
10046 · BBE Des Grounds Fund	0.00	2,451.40
10090 · Donor Restr Memorial Garden	0.00	896.39
Total 10000 · Citizen's Checking	<u>0.00</u>	<u>71,838.00</u>
10100 · Eastern Bank Checking		
10101 · Eastern Checking Unrestricted	31,239.36	54,673.40
10112 · Building Fund	9,335.12	0.00
10118 · Downing for Disbursement Fd	15,691.39	0.00
10120 · Minister's Discrete Fund	11,896.66	0.00
10124 · Memorial Gift Fund	1,172.08	0.00
10128 · Pastoral Support Fund	9,885.09	0.00
10130 · Miscellaneous Fund	265.00	0.00
10140 · Youth Group Fund	696.33	0.00
10144 · Classroom Fund	3,428.75	0.00
10146 · Grounds Fund	2,451.40	0.00
10190 · Memorial Gdn Donor Restricted	896.39	0.00
Total 10100 · Eastern Bank Checking	<u>86,957.57</u>	<u>54,673.40</u>
10200 · BBE Des Schwab Money Mkt		
10210 · BBE Des Schwab Endowment Cash	<u>67,181.40</u>	<u>85,187.83</u>
		cash portion of Schwab endowment. Total Schwab value includes accounts
Total 10200 · BBE Des Schwab Money Mkt	<u>67,181.40</u>	<u>85,187.83</u>
Total Checking/Savings	<u>154,138.97</u>	<u>211,699.23</u>
Other Current Assets		
13000 · Investments - Schwab Endowment		
13001 - Investments - Schwab	1,770,608.68	1,540,570.80
13010 - BBE Des Audiovisual Fund	8,000.00	0.00
13020 - BBE Des Memorial Garden Fund	2,000.00	0.00
13030 - BBE Des Schwab Sabbatical Fund	4,000.00	4,000.00
13040 - BBE Des Schwab Audit Fund	2,000.00	2,000.00
		investment portion of Schwab endowment. Total Schwab value includes accounts
Total 13000 - Investments Schwab Endowment	<u>1,786,608.68</u>	<u>1,546,570.80</u>
13005 · Investments - Fidelity Mem Gar	33,167.42	30,626.71
13010 · Comm Loan Fd Note Receivable	<u>48,355.52</u>	<u>45,000.00</u>
Total Other Current Assets	<u>1,868,131.62</u>	<u>1,622,197.51</u>
Total Current Assets	<u>2,022,270.59</u>	<u>1,833,896.74</u>
Fixed Assets		
15001 · Land	1,789,900.00	1,789,900.00
16001 · Building	1,501,900.00	1,501,900.00
16005 · Building Improvements	15,938.14	9,831.22
17001 · Bldg Accum Dep	-1,501,900.00	-1,501,900.00
17005 · Bldg Improv Accum Dep	-655.41	-655.41
Total Fixed Assets	<u>1,805,182.73</u>	<u>1,799,075.81</u>
TOTAL ASSETS	<u><u>3,827,453.32</u></u>	<u><u>3,632,972.55</u></u>
LIABILITIES & EQUITY		
Liabilities		

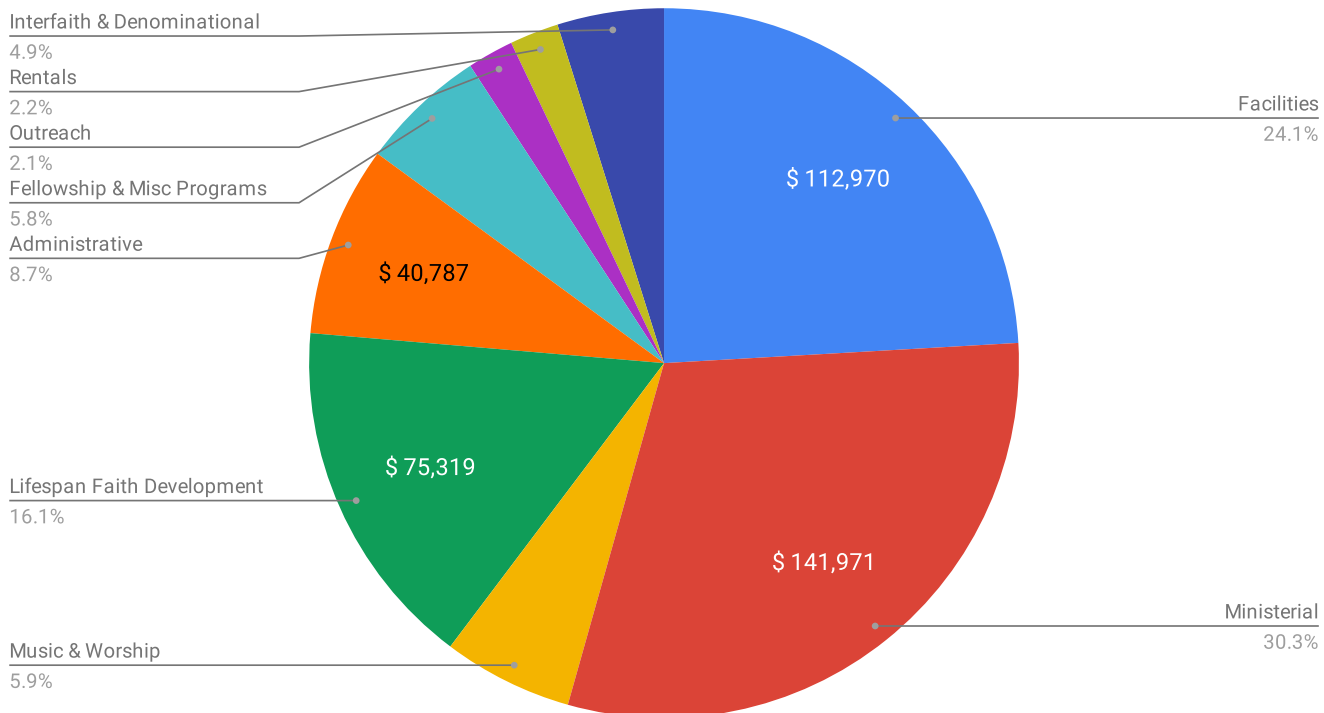
Unitarian Universalist Church of Concord Balance Sheet Prev Year Comparison As of April 30, 2021

	<u>Apr 30, 2021</u>	<u>Jul 31, 2020</u>	
Current Liabilities			
Accounts Payable			
20001 · Accounts Payable	1,057.77	0.00	
Total Accounts Payable	<u>1,057.77</u>	<u>0.00</u>	
Credit Cards			
20015 · Eastern Bank credit card	359.96	0.00	
Total Credit Cards	<u>359.96</u>	<u>0.00</u>	
Other Current Liabilities			
20003 · Payroll Liabilities	0.00	393.15	
20005 · Advance Pledges	3,600.00	20,340.00	
20010 · Advance Donor Advised Commit	0.00	11,000.00	
20020 · Community Plate Fund			
20025 · Comm Plate income	330,069.01	286,179.72	
20026 · Comm Plate payments	<u>-329,010.58</u>	<u>-286,179.72</u>	
Total 20020 · Community Plate Fund	<u>1,058.43</u>	<u>0.00</u>	
22025 · Eastern Bank PPP Loan (Grant)	59,530.90	59,530.90	expect forgiveness June 2021 so it will become income
Total Other Current Liabilities	<u>64,189.33</u>	<u>91,264.05</u>	
Total Current Liabilities	<u>65,607.06</u>	<u>91,264.05</u>	
Long Term Liabilities			
23001 · Long Term Note Payable- Eastern	155,778.50	212,103.29	Greener Building Loan - payoff date approx April 2023
Total Long Term Liabilities	<u>155,778.50</u>	<u>212,103.29</u>	
Total Liabilities	<u>221,385.56</u>	<u>303,367.34</u>	
Equity			
30005 · Unrestricted Net Assets	1,549,825.98	1,844,211.10	
32001 · Board/Bylaw/Exec Designated Fds	1,744,367.10	1,464,655.34	
33005 · Donor Restr Fds Memorial Garden	36,063.81	31,523.10	
Net Income	<u>276,462.55</u>	<u>-10,784.33</u>	
Total Equity	<u>3,606,067.76</u>	<u>3,329,605.21</u>	
TOTAL LIABILITIES & EQUITY	<u>3,827,453.32</u>	<u>3,632,972.55</u>	

2019-20 Operating Budget vs Actual			2019-20 Budget Approved 5/19/2019	2019-20 Actual as of 7/31/2020	primary reason for variance
INCOME					
	DONATIONS				
		Pledges Made	\$ 281,160	\$ 281,432	
		Pledges Unpaid (3%)	\$ (8,435)	\$ (15,442)	
		Pledges Rec'd After Close of Year	\$ (1,000)	TBD	
		Pledges from Previous Fiscal Year	\$ 1,000	\$ 10,543	
		Total Pledge Income	\$ 272,725	\$ 276,533	
		Operating Gifts			
		Operating and Holiday Gifts	\$ 6,000	\$ 5,987	
		Donations - Taize	\$ 1,100	\$ 528	
		Outreach Offerings	\$ 4,628	\$ 6,549	
		Targeted Appeals	\$ 5,500	\$ 6,267	includes retirement gifts for Facility Manager
		Total Non-pledge Donations	\$ 17,228	\$ 19,331	
	TOTAL DONATIONS				
		Education fees	\$ 2,000	\$ 2,414	
		Fellowship/Social Income	\$ 2,400	\$ 2,607	
		Youth Learning & Service Trip Income	\$ 10,000	\$ 11,628	
		Fundraisers	\$ 18,000	\$ 11,837	no Plant & Yard Sale due to COVID
		Merchandise Income	\$ 500	\$ 432	
		Miscellaneous	\$ 1,200	\$ 2,026	
		Rentals			
		Building Rentals	\$ 28,500	\$ 24,168	building closed March-July due to COVID
		Parking Lot Rentals	\$ 18,000	\$ 18,000	
		Total Rentals	\$ 46,500	\$ 42,168	
		Budgeted Endowment Draw	\$ 63,745	\$ 47,809	took only three quarterly draws since cash flow was good due to PPP loan
		Trusts - External			
		Couch Trust	\$ 17,588	\$ 17,443	
		Downing Trust	\$ 2,000	\$ 2,000	
		Fernald Trust	\$ 3,000	\$ 3,250	
		Lilo Masters Trust	\$ -	\$ 2,401	
		Total Trusts - External	\$ 22,588	\$ 25,094	
		Donations to Designated Funds: Discrete Minister, Memorial Gift, Pastoral Support, Misc, Youth Group	\$ -	\$ 20,688	NEW THIS YEAR: including most designated income and expense in operating budget as part of our "Transparency Project"
TOTAL INCOME			\$ 456,886	\$ 462,567	

2019-20 Operating Budget vs Actual				2019-20 Budget Approved 5/19/2019	2019-20 Actual as of 7/31/2020	primary reason for variance
EXPENSES						
			Facilities	\$ 106,941	\$ 112,970	overage partially covered by designated gifts (Wayside Pulpit repair, nursery carpet)
			Ministerial	\$ 129,272	\$ 141,971	Pastoral Support expenses funded by designated gifts; health insurance change
			Music & Worship	\$ 30,826	\$ 27,738	no choir director; Senior Minister covered job
			Lifespan Faith Development	\$ 77,510	\$ 75,319	
			Administrative	\$ 44,557	\$ 40,787	
			Fellowship & Misc Programs	\$ 27,871	\$ 27,000	
			Outreach	\$ 6,489	\$ 9,875	
			Rentals	\$ 10,414	\$ 10,476	
			Interfaith & Denominational	\$ 22,999	\$ 22,767	
TOTAL EXPENSES				\$ 456,879	\$ 468,903	
NET INCOME (DEFICIT)				\$ 7	\$ (6,336)	Shows a deficit because we only took 3/4 of our budgeted endowment withdrawals. If we took the entire amount, we would show a small surplus. The deficit does not include \$3000 transferred for Audit & Sabbatical savings as these are not truly expenses yet.

Actual Expenses, 2019-20



UU Church of Concord Budget Performance
2020-21 compared to 2019-20

	Year-to-date				Annual Budgets		
	LAST YEAR Actual Aug 2019 to April 2020	THIS YEAR Actual Aug 2020 to April 2021	THIS YEAR Budget Aug 2020 to April 2021	THIS YEAR Variance Favorable/ (Unfavorable)	LAST YEAR 2019-20 Annual Budget	THIS YEAR 2020-21 Annual Budget	
Ordinary Income/Expense							
Income							
40000 · Donations							
40001 · Pledge							
40005 · Pledge - current year	205,061	216,889	200,924	15,965	271,725	263,924	
40010 · Pledge - previous year	10,543	7,256	1,000	6,256	1,000	1,000	
Total 40001 · Pledge	215,604	224,144	201,924	22,220	272,725	264,924	
40101 · Operating Gifts							
40105 · Operating and holiday gifts	5,385	8,145	5,700	2,445	6,000	5,700	
40110 · Donations - Taize	528	313	790	(477)	1,100	900	
40115 · Outreach Offerings	4,281	6,769	3,500	3,269	4,628	4,610	
40120 · Targeted Appeal	460	6,826	3,000	3,826	5,500	4,500	
Total 40101 · Operating Gifts	10,654	22,053	12,990	9,063	17,228	15,710	
Total 40000 · Donations	226,259	246,197	214,914	31,283	289,953	280,634	
40205 - Contemplative Practices Income	0	3,041	0		0	0	
40210 · Education fees	2,414	0	2,000	(2,000)	2,000	2,000	
40215 · Fellowship/Social Income	2,607	0	2,300	(2,300)	2,400	2,900	
40220 · Youth Learning & Service Income	11,628	0	0	0	10,000	0	
40300 · Fundraisers	3,986	2,010	4,000	(1,990)	18,000	16,000	
40320 · Merchandise Income	392	470	400	70	500	500	
40325 · Miscellaneous	1,869	1,375	900	475	1,200	1,200	
40330 - Prior Year Surplus/PPP	0	0	31,000	(31,000)	0	31,000	loan will be forgiven by June, resulting in income of \$54,530
40400 · Rentals							
40405 · Building Rentals	20,158	15,823	22,900	(7,077)	28,500	27,000	
40410 · Parking Lot Rentals	13,500	13,500	13,500	0	18,000	18,000	
Total 40400 · Rentals	33,658	29,323	36,400	(7,077)	46,500	45,000	
40505 · Budgeted Endowment Draw	31,873	0	48,228	(48,228)	63,745	64,304	In 2020-21. we have yet not needed to take our scheduled endowment withdrawals as we've used the PPP funds for some payroll expenses.
40600 · Trusts - External							
40605 · Couch Trust	13,118	12,937	12,974	(36)	17,588	17,298	
40610 · Downing Trust	2,000	2,000	2,000	0	2,000	2,000	
40615 · Fernald Trust	3,250	3,921	3,000	921	3,000	3,000	
40620 · Lilo Masters Trust	2,401	3,018	9,000	(5,982)	0	9,000	
Total 40600 · Trusts - External	20,769	21,876	26,974	(5,097)	22,588	31,298	
40820 - Discrete Minister Fund Income	0	4,897	0	4,897	0	0	formerly treated as designated funds
40824 - Memorial Gift Fund Income	2,100	1,000	0	1,000	0	0	formerly treated as designated funds
40828 - Pastoral Support Fund Income	9,315	5,817	0	5,817	0	0	formerly treated as designated funds
40830 - Miscellaneous Designated Income	1,438	0	0	0	0	0	formerly treated as designated funds
40840 - Youth Group Designated Income	165	43	0	43	0	0	formerly treated as designated funds
Total Income	348,471	316,048	367,116	(23,108)	456,886	474,836	

UU Church of Concord Budget Performance
2020-21 compared to 2019-20

UU Church of Concord Budget Performance 2020-21 compared to 2019-20					Year-to-date				Annual Budgets	
					LAST YEAR Actual Aug 2019 to April 2020	THIS YEAR Actual Aug 2020 to April 2021	THIS YEAR Budget Aug 2020 to April 2021	THIS YEAR Variance Favorable/ (Unfavorable)	LAST YEAR 2019-20 Annual Budget	THIS YEAR 2020-21 Annual Budget
										474,836
				Expense						
				50001 · 11-Salary						
				50005 · Accompanist	7,245	6,586	7,334	748	9,400	9,545
				50020 · Assistant Minister	3,482	0		0	3,923	0
				50030 · Child Care						
				50035 · Childcare - Summer	160	0	438	438	564	738
				50037 · Childcare - Church Year	1,373	680	3,432	2,752	2,103	4,288
				Total 50030 · Child Care	1,533	680	3,870	3,190	2,667	5,026
				50040 · Choir Director/Music Director	2,730	5,733	8,939	3,206	11,184	11,174
				50045 · Custodian/Facility Manager	25,225	12,929	24,269	11,340	31,855	32,363
				50060 · Min of LFD/Dir of RE	28,934	32,462	31,651	(812)	37,611	42,201
				50065 · Minister	70,755	72,586	70,777	(1,809)	91,982	94,369
				50070 · Dir Membership & Admin	32,595	34,232	33,383	(850)	43,809	44,510
				50080 · Office Administrator	14,843	16,715	16,519	(196)	16,261	22,025
				50085 - A/V Editor/Assistant	0	1,590	0	(1,590)	0	0
				50090 - Finance Assistant	0	1,101	0	(1,101)	0	0
				Total 50001 · 11-Salary	187,341	184,614	196,741	14,818	248,692	261,213
				50101 · 12-Benefits						
				50105 · Employer Payroll Expenses	14,503	14,536	15,583	1,047	19,025	19,983
				50110 · Health Insurance	22,116	17,103	20,714	3,611	20,998	27,618
				50115 · Life/Disability/Dent Insurance	2,394	2,055	2,475	420	3,200	3,300
				50120 · Pension	16,099	15,613	16,835	1,222	20,918	22,446
				50125 · Employee Bonus	533	1,060	648	(412)	648	648
				Total 50101 · 12-Benefits	55,645	50,366	56,254	5,888	64,789	73,995
				50201 · 13-Office						
				50205 - advertising	0	95	400	305	0	500
				50210 · credit card/ACH fees	925	1,589	850	(739)	1,150	1,150
				50215 · liability insurance	4,060	4,022	4,050	28	5,400	5,400
				50220 · office equipment	3,578	4,190	2,250	(1,940)	3,000	3,000
				50225 · office supply	1,118	480	1,500	1,020	1,900	2,000
				50230 · payroll Service	2,304	2,466	1,955	(511)	2,600	2,600
				50235 · postage	675	869	717	(152)	800	800
				50240 · property tax	54	52	56	5	75	75
				50245 · staff training	1,381	145	680	535	2,180	2,180
				50250 · telephone & internet	1,982	2,301	1,675	(626)	2,230	2,230
				50255 · volunteer recognition	0	65	75	10	150	150
				50260 · workers' comp	2,167	1,604	2,550	946	3,400	3,400
				Total 50201 · 13-Office	18,243	17,877	16,758	(1,119)	22,885	23,485

UU Church of Concord Budget Performance
2020-21 compared to 2019-20

		Year-to-date				Annual Budgets		
		LAST YEAR Actual Aug 2019 to April 2020	THIS YEAR Actual Aug 2020 to April 2021	THIS YEAR Budget Aug 2020 to April 2021	THIS YEAR Variance Favorable/ (Unfavorable)	LAST YEAR 2019-20 Annual Budget	THIS YEAR 2020-21 Annual Budget	
	50301 · 14-Ministry							
	50305 · Pastoral Support	3,734	5,635	0	(5,635)	0	0	formerly treated as designated funds
	50310 · Minister Professional	6,544	3,005	7,000	3,995	9,198	9,437	
								Since this is saving money for a future large expense, the Finance Team identified this is a capital expense (rather than operating) and it will be part of a capital budget in the future. This transaction will instead affect Account 10215 on the balance sheet.
	50315 · Designated for Sabbatical Fd	0	0	2,000	2,000	2,000	2,000	
	Total 50301 · 14-Ministry	10,278	8,640	9,000	(1,640)	11,198	11,437	
	50401 · 15-Lifespan Faith Dev. (RE)							
	50405 · Adult LFD	144	0	480	480	600	600	
	50410 · child safety policy	58	6	115	109	115	115	
	50415 · Family Ministry	511	0	1,035	1,035	1,150	1,150	
	50420 · MLFD/DRE professional	2,694	1,988	2,322	334	3,761	3,822	
	50425 · OWL/Coming of Age	0	0	600	600	600	600	
	50432 · equipment - LFD & classrooms	1,571	800	800	0	0	800	
	50435 · supplies	441	397	900	503	1,000	1,000	
	50440 · training-teachers	0	0	250	250	250	250	
	50550 · Youth GA	0	0	0	0	800	1,000	
	50555 · Youth Group	594	0	360	360	400	400	
	50560 · Youth Service & Learning Trip	12,183	0	500	500	10,000	500	
	Total 50401 · 15-Lifespan Faith Dev. (RE)	18,197	3,191	7,362	4,171	18,676	10,237	
	50601 · 16-Building & Grounds							
	50605 · electricity	1,338	910	1,750	840	2,200	1,950	
	50610 · equipment-b&g	2,221	2,603	1,000	(1,603)	1,000	1,000	
	50615 · Building Committee	2,162	3,048	3,010	(38)	4,600	4,000	
	50620 · Grounds Committee	299	1,900	1,000	(900)	1,800	1,800	
	50625 · Special Projects	657	276	630	354	800	700	
	50630 · Maintenance & Repairs	9,694	5,711	9,595	3,884	12,000	12,800	
	50675 · natural gas (heat)	7,209	5,232	8,450	3,218	8,800	9,200	
	50680 · snow plowing	5,000	5,875	6,520	645	6,520	6,520	
	50685 · supply-b&g	3,850	1,067	2,700	1,633	3,600	3,600	
	50690 · Trash disposal	1,433	771	1,190	419	1,500	1,550	
	50695 · water / sewer	1,182	1,292	1,500	208	2,500	2,000	
	50698 · Memorial Gift Expenses	1,568	0	0	0	0	0	formerly treated as designated funds
	Total 50601 · 16-Building & Grounds	36,613	28,686	37,345	8,659	45,320	45,120	
	50701 · 17 - Dues							
	50705 · GCIC & Council of Churches	175	1,175	200	(975)	200	200	
	50710 · UUA Fair Share	16,500	24,000	18,000	(6,000)	22,000	24,000	
	Total 50701 · 17 - Dues	16,675	25,175	18,200	(6,975)	22,200	24,200	
	50801 · 18 - Music & Worship							
	50805 · Audiovisual	5,576	10,399	2,100	(8,299)	600	2,100	
	50815 · conferences, dues	210	90	1,780	1,690	1,780	1,780	
	50820 · Guest musicians	250	0	500	500	500	500	
	50825 · Guest pulpit	0	0	300	300		300	

UU Church of Concord Budget Performance 2020-21 compared to 2019-20			Year-to-date				Annual Budgets	
			LAST YEAR Actual Aug 2019 to April 2020	THIS YEAR Actual Aug 2020 to April 2021	THIS YEAR Budget Aug 2020 to April 2021	THIS YEAR Variance Favorable/ (Unfavorable)	LAST YEAR 2019-20 Annual Budget	THIS YEAR 2020-21 Annual Budget
		50830 · instrument maintenance	210	0	560	560	560	560
		50845 · sheet music	1,227	394	760	366	1,000	1,000
		50850 · summer accompanists	400	700	600	(100)	1,200	1,200
		50855 · supplies & sanctuary	384	546	600	55	900	900
		50860 · Taize expenses	415	300	300	0	300	300
		Total 50801 · 18 - Music & Worship	8,672	12,428	7,500	(4,928)	6,840	8,640
		50901 · 19 - Board of Trustees	0	299	500	201	1,500	2,000
		51001 · 20 - Outreach						
		51005 · Community Service	2,008	528	1,000	472	1,000	1,000
		51010 · Friends of Refugees	1,445	2,292	1,000	(1,292)	1,000	1,000
		51015 · Homelessness	2,573	2,570	2,100	(470)	2,100	2,100
		51020 · UU Action Network NH	528	510	510	0	528	510
		Total 51001 · 20 - Outreach	6,554	5,900	4,610	(1,290)	4,628	4,610
		52010 · Conflict Resolution	0	0	100	100	100	100
		52015 · Contemplative Practices	1,139	378	800	422	800	800
		52020 · Covenant Groups/Small Grp Minis	0	0	150	150	150	150
		52025 · Denominational Affairs	0	0	200	200	200	200
		52030 · Fellowship/Social Hour	2,194	85	1,900	1,815	2,950	2,700
		52037 · Designated for Audit Fund	0	0	1,000	1,000	1,000	1,000
		52040 · Fundraisers expense	972	700	700	0	2,200	2,200
		52050 · Library	169	189	225	36	250	250
		52055 · Caring Network	28	0	400	400	400	400
		52060 · Membership	753	259	800	541	600	800
		52065 · Merchandise sales	891	740	600	(140)	600	600
		52070 · Pastoral Care	0	0	100	100	100	100
		52075 · Stewardship	243	0	600	600	800	600
		Total Expense	364,608	339,529	361,845	23,007	456,878	474,837
		Net Ordinary Income	(16,136)	(23,481)	5,270	(28,751)	8	1

Since this is saving money for a future large expense, the Finance Team identified this is a capital expense (rather than operating) and it will be part of a capital budget in the future. This transaction will instead appear in Account 10220 on the balance sheet.

Amount on this line on July 31, 2021 is the surplus that will be moved to Operating Reserve Fund per Warrant Article 2

Report of the Custodian of Trust Funds

By Jack Wakelin

The balance in the Trust Fund as of March 31st, 2020 was \$1,392,763 and \$1,853,790 on April 30, 2021. (Note that this is a 13 month reporting period since the Annual Meeting is now in June and so the month of April, 2021 is covered in this report.) To add perspective to the numbers, the Endowment was valued at approximately \$1,700,000 on December 31, 2019 just before Covid was discovered in the US so it is now above the pre-Covid Level. At least two factors have influenced the growth in the in the Endowment over this period:

1. The economy has rebounded from a relatively low point on April 30th last year at the beginning of the reporting period.
2. Receipt of a federal Paycheck Protection loan/grant (\$59,530) and lower expenses during the report period required significantly less resources (\$15,936) be withdrawn from the Endowment to support our Operating Budget.

The usual quarterly draws from the Endowment will resume on June 1, 2021. The longer term outlook for the Endowment growth remains guarded as the long term Covid outlook is still uncertain and the impact of increased government spending is still to be determined.

A legacy gift was deposited into the Endowment during the period as well as the interest from our loans to the Community Loan Fund. The Endowment also received an additional loan to the Community Loan Fund that was transferred to the church. Our current loan total in support of the Community Loan Fund is \$48,356. The Community Loan Fund is an investment on our balance sheet.

The monthly loan repayment (\$6,692) to Eastern (formally Centrix) Bank for the Greener Building Project (GBP) continues. We have now completed approximately eight years of the ten year period of the Greener Building Project (GBP) loan as we initiated the loan in early 2013. This is a correction from last year's report that assumed the loan was initiated in 2012. The specifics of the loan repayment are now contained on our financial statements for more detailed information.

As noted in last year's report, during the Annual Meeting in May, 2019, Article 4 was proposed and passed to remove up to \$30,000 from the Endowment to remove and replace the exterior posts to the west of Fellowship Hall and repair the Fellowship Hall horizontal beams. \$10,000 was withdrawn from the Endowment and during the summer and fall of 2019, the posts were removed and replaced. The exterior of the horizontal beams were shortened, sealed and repainted. During this past year, the bracing of the horizontal beams in Fellowship Hall was completed and approximately \$14,000 of the \$30,000 authorized for those repairs remains in the Endowment.

Harvest Capital of Concord has joined the Colony Group and continues to manage the trust fund following the socially responsible investing guidelines established by the congregation and monitored by our Trust Funds Committee. The funds are located with Charles Schwab Institutional.

The Memorial Garden Endowment is invested through Fidelity in a mutual fund and had a balance of \$33,167 on April 30, 2021. A donation was made to the fund of \$2,000 last year but it is being maintained in the Schwab Account as a designated fund for the Memorial Garden to avoid excessive deposit fees by Fidelity. The current Memorial Garden Fund is the total of these two figures.

Respectfully submitted,

Jack Wakelin, Custodian of the Trust Funds

Clerk's Report

by Sara McNeil

As of March 31, 2021, the church membership stood at 274 members; this represents an increase of 20 members since March 31, 2020.

Twenty-seven new members joined the church: Lori Amico, Roger Ballou, Ashleigh Barker, Helga Barnard, Melina Caron, Deb Cooper, Chip Cooper, Erica Downie, Jim Downie, Debbie Farr, Rick Farr, Anna Gallagher, Nicole Herbst, Dana Hook, Fran Hopper, Katherine Leswing, Daniel Leuchtenberger, Susan McTague, Camille Mellin, Molly Morgan, Christina Oliva, Brian Parent, Sue Posluszny, Skylar Star, Dariel Thompson, Lorna Tobin, and Ann West.

One member was reinstated: Amelia Kearon

We sadly report the deaths of three members: Elaine Pinkham, Myron "Doc" Weiner, and Joyce Wright.

Five members resigned: Sherry Akers, Jerry Cummings, Dana Hook, Brian Parent, and Belinda Phillips (moved away).