

Annual Meeting 2026

Unitarian Universalist Church of Concord, NH

Warrant and Background Materials



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WARRANT

June 7th, 2026

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 7th, 2026 at 11:30 am in Fellowship Hall and via the Zoom remote meeting platform to consider and act upon the following articles:

ARTICLE 1 To receive a Board of Trustees presentation with no vote to be taken.

ARTICLE 2 To receive and accept the minutes of the 2025 Annual Meeting.

ARTICLE 3 To adopt an operating budget for 2026-27

ARTICLE 4 To adopt a capital budget for 2026-27

ARTICLE 5 To amend Articles V and VI of the Bylaws of the church to change the financial structure. The proposed amendments are published in the Annual Meeting Prep Packet.

A 2/3 majority vote of approval by the members present would be necessary to pass ARTICLE 5.

ARTICLE 6 To amend Article VIII Section 2 of Bylaws of the church. The proposed amendments are published in the Annual Meeting Prep Packet.

A 2/3 majority vote of approval by the members present would be necessary to pass ARTICLE 6.

ARTICLE 7 To receive and accept the Slate of Candidates.

ARTICLE 8 To receive and accept the Annual Reports published in the Annual Meeting Prep Packet.

ARTICLE 9 To act upon such additional business as may appropriately be brought before the meeting.

Craig Whitson

Board of Trustees Chair

All Articles require a simple majority to pass except for ARTICLES 5 and 6 which require a two-thirds (2/3) majority to pass.

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

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Warrant Article 2

DRAFT - Minutes of the Annual Meeting - June 1, 2025

Article 1: To receive a Board of Trustees presentation with no vote to be taken.

Moderator Barbara Keshen called the meeting to order at 11:48 am. She established that the meeting quorum had been met.

Craig Whitson, Chair, presented a report from the Board of Trustees. He expressed that the state of the Church mission is strong. It has been a year filled with spiritual growth, membership growth and the flowering of a culture of belonging. In updating Ends policies, the Board emphasizes the vision of becoming a thriving congregation. Vibrant programs and ministries support our mission such as the following:

- Promoting spiritual growth with a broad array of worship offerings
- Caring for the Earth through our Green Sanctuary 2030 initiative
- Cultivating mindfulness and loving kindness through contemplative practices
- Participating in “food fellowship” through the many congregational and community programs
- Continuing our refugee work
- Growing our music ministry

Craig discussed the three main Board focus areas:

- Linkage (Project Wayfinder and Powerful Question)
- Monitoring work (Executive limitation policies and Board relationship policies)
- Fiduciary responsibilities (a new model this past year). In the coming year, the church is going to participate in an inter-congregational audit with the Burlington, Vermont UU Church, which also operates under policy-based governance.

Craig addressed the Financial oversight function of the Board. Our church has a policy-based governance with a central principle of unity of control. We are a governing board, not a managing board. The Board is learning how to carry out fiduciary responsibilities, and now has a new set of checks and balances. The Board is confident that our church’s financial safety is robust and protected from malfeasance. In the coming year, the Board plans to formalize the new structure. It will gather input and feedback and prepare by-laws, procedures and policy changes.

Discussion:

Jim Schlosser asked about how the audit will be conducted. Board members and others explained that the UUA has a good plan with complete instructions primarily around checks and balances. Karen Mayo, a church member and a CPA, may assist with the process. Each church will visit the other and prepare a report.

Article 2: To receive and accept the minutes of the 2024 Annual Meeting.

Motion: Anna Morrison

Second: Larry Davis

The motion passed.

Article 3: To receive and accept the Slate of Candidates

Jim Schlosser first acknowledged an appreciation for all of the elected officers and volunteers who work in the church. He also wanted to recognize the work of the Board. This year, there are no new board candidates. He presented the following slate:

- **Assistant Treasurers** (one year term): Lorraine Ellis (re-elect) and Ann West (re-elect)
- **Custodian of Investments** (one year term): Jack Wakelin
- **Clerk** (one year term): Ann Hoey
- **Moderator** (one year term): Barbara Keshen
- **Member of Investment Committee** (four year term): Chris Soule
- **Member of Investment Committee** (two year term to complete the unexpired term of Rob Fleischman, who is stepping down): Rik Yeames

Motion: Irene Hanslin

Second: Bobbie Herron

The motion to accept the Slate of Candidates passed.

Article 4: To adopt an operating budget for 2025-26.

Jack Wakelin gave an update on the Investments report in the annual meeting packet. He highlighted the following:

- As of May 16, 2025, the balance in our Schwab Investment accounts was \$1,679,644, which is an increase of 8% from last year.
- The Unitarian Benevolent Association account value was \$177,785 on May 16,,2025. This was also up 8% from last year.
- The Memorial Garden account was \$38,250. A withdrawal of \$3500 was recently made.
- Future market conditions remain uncertain. The April inflation rate was about 2.5%. We hope for less turbulence going forward. Also, there is the question of the impact of foreign investments.
- After over 15 years of being a part of the Investment Committee, Rob Fleischman is stepping down so that others can gain experience.

Lea discussed the operating budget. She began by saying that Income has been up this year. Our non-pledge donations are \$10,000 more than we expected. We have saved money on salaries because of custodian vacancies. A few weeks ago, we were told by trustees of the George Griffin Trust that we will receive about \$8000-\$9000 each year. The trust had undergone many transitions over the years, and our church was identified as an entity that was in line with the goals of George Griffin. As a result, we will receive \$17,434 this year; it will create a surplus in our current budget. Church leaders recommend that we move the \$17,434 to the Operating Reserve Fund. This will be addressed in Warrant Article 7.

Lea highlighted the following issues regarding the income side of the operating budget:

- The stewardship committee faced a huge challenge for next year. We had to fill a gap of \$37,000, but we were successful in meeting the challenge. For next year, \$308,574 will come from 214 pledges.

- Pledges cover 56 percent of the budget (a lower percentage than last year). The amount of unfulfilled pledges has gone up in the last couple of years.
- We will have a new building rental next year (\$7,000).
- Operating and holiday gifts will increase.
- The church keeps the money from the plate for outreach offerings several times a year to give to specific church projects. We increased that amount since these collections are popular.
- Targeted appeals will be done three times next year.
- The Fundraising line will go up. Next year the Costa Rica trip will happen. The auction brought in more money than we expected this year. (\$13,000 as opposed to \$10,000)
- We are hitting rental targets. We will rent out Fellowship Hall two days a week for \$7000 a year.
- External trusts income will increase, especially since we will add the George Griffin Trust funds.
- Youth Service and Learning Income line looks like income, but all of the income is used for expenses. We just have to budget for the money taken in.

Lea discussed other sources of income:

- Investments Income: Per by-laws, we can take 4 percent out of Unrestricted Accounts. We will take \$63,923 (four year average).
- Reynolds Refugee Fund: We are proposing to take 5% from this fund.
- Unitarian Benevolent Association Fund: We are trying to carry out the original intention of giving to women and children in the community. We are giving 2% to organizations in the community who support women and children and 2% to our church for projects that serve this purpose.
- Memorial Garden Fund is going from “not applicable” to \$5,000. The money from this fund is used for maintenance of the Memorial Garden. These funds were not reflected in previous budgets, but in an effort to be more transparent, we are including this fund in budgets going forward.

Lea then discussed the Operating Reserve Fund:

- It was established during Covid after we had a surplus. We have a rule that if we have a surplus of more than \$15,000, it can be moved into the Operating Reserve Fund. This year, we had proposed to take \$11,000 out of the fund, but because we are experiencing higher than expected income, we will not need to withdraw that money. We are budgeting \$9000 for next year’s budget, but we do not know if we will need that. It’s our safety net number. The fund is currently \$30,713, but it may increase after we vote on a motion during Article 7.

Lea discussed expenses:

- Salaries and benefits represent 71% of the budget. In the coming year, there will be changes in staffing allocations. Currently, Michael coordinates the music program, but he is being compensated for only half of that salary. Next year, we want to fully fund that position in case we are able to hire a choir director. Most likely, Michael will continue to coordinate the music program and share responsibilities with guest conductors.
- Children’s programs: We promoted Dory LeCount to Family Engagement Coordinator (18 hours/week next year). We plan to hire one new Young Explorer Guide at 5 hours/week. We also hope to add a Children’s Assistant to act as a “floater” on Sundays.
- We will reduce Sexton hours from 16 to 10.5 hours/week and there will be no Sexton on Sundays.
- The cost of these staffing changes means an increase of \$7600.
- A 2 percent COLA increase means an increase in expenses of \$4700.

- The total Operating Expenses is \$528,285.
- The transfers to Reserve Funds include the following: \$3000 to the Intern Minister Fund (we hope to do this for 4 years) and \$2000 to sabbatical fund (for six years). We will be drawing from the audit fund next year instead of putting money into it.
- Total Budget Expenses: \$533,285 (surplus of \$3).

Motion: Patricia Bass

Second: Nancy Wood

Discussion:

Patricia Bass raised a question about what happened to the Church as a Peace Site in which we gave free rental to small groups that were aligned with our values. Lea said that the program is called the Community Partners program. Any group that meets any of our Ends statements can meet here. Patricia asked that these groups be included in future annual reports.

Mandy Blanchard asked about the future years for an intern since the UUA only helps supplement that funding for the first time we have an intern. Michael said he expects we will increase our support so that we have an intern every three years or more.

Edie Daigle raised a question about the Refugee Outreach Fund. Why is there only \$0 for next year? Lea said that it was a unique fund with money given by a member of a refugee family. These funds have all been used now.

Heidi Page asked about what would happen if we lose our nonprofit status. Do we need to plan to pay taxes?

Lindsay Freese asked whether the Blue Moon Coffeehouse could be added to the budget as a revenue raiser. Lea said that she solicits information about budget issues each February. She hopes that this activity will be included as a revenue line next year.

Bob Gabrielli wanted to know what happens to the other half of the budgeted salary for the Music Director if we don't get enough guest conductors. He asked whether the other half could go to Michael if it wasn't used for guest conductors. Bob thought that Michael should get the other half. Michael said that the current plan is for him to keep only half. At the end of the year, the Board can always give more money to the Minister at their discretion, although Michael feels his salary is disproportionate to the rest of the staff.

Karen Thomas asked how the Burlington, VT church was identified for the audit. Craig answered that they came to us and we welcomed their invitation.

Joseph Cicirelli offered thanks to the budget workers. He asked that we consider a proposal to offer a 2.5 % COLA.

Christy Bartlett asked how long it had been since we had an audit. Jack Wakelin said it was 25 years. Christy emphasized that we really need to do the audit.

Bob Gabrielli wanted to know how we can go about increasing the salaries. Lea said that the congregation could vote to increase the bottom line of the budget by \$1000. Michael could then take this under advisement to increase the salaries.

Motion: Betsy Black moved to increase the operating budget by \$1400.

Second: Wendy Olson.

Discussion

Mary Sheys spoke in reference to Heidi's question about losing our non-profit status. She said we should add another .5% to the budget amount to cover taxes if need be.

Bob Gabrielli asked whether we have a surplus next year. Lea said that next year's budget is a deficit budget by \$9000, but we will take that out of the reserve fund if we need it. A \$1000 increase in the bottom line would mean we would take \$10,000 out of the reserve fund if needed. The .5% increase would add \$1429. Bob said he would like to give staff a raise, not just a COLA increase.

Bevan Tulk asked if the increase in salary would increase what the staff would have to pay for health insurance. Lea said that she had not done the math to figure that out. Most of the staff does not get health insurance, so the increase will be a true increase in salary.

Larry Davis expressed strong support for the increase.

Patricia Bass asked about what happens if she votes against the amendment; will there be another amendment? Barbara said we cannot predict the future.

Motion passed.

Motion: Bob Gabrielli moved to Increase the salaries 3% from 2024 level.

Second: Nancy Wood.

Discussion: Larry Davis said that the budget can only be increased by the bottom line. He believes the motion is not valid because it doesn't state a specific number. Lorraine Ellis says that we can only move to amend the bottom line.

Bob asked that everyone vote down the amendment. He will propose another one.

Someone asked where the extra money for the increase will come from. Lea said it will come from the Operating Reserve Fund if needed. It would be \$11,860. The budget would be \$536,146.

Christy Bartlett said she will vote against this amendment because of the tax impact for the staff. She said there are other ways to compensate staff through gifts that are not taxable.

Motion defeated.

Motion: Bob Gabrielli moved to increase the operating budget to \$536,148.

Second: Kits Tunney

Discussion:

Anna Morrison asked if we had agreed to the 2.5% COLA increase. She wanted clarification that we are now voting on a 3% COLA increase. Barbara confirmed that this was the case. Craig said that we need to step up with pledging to support budgets going forward since we will need to draw from the reserve fund now to support this increase, which he supports. Lila Cate said we are not voting to increase salaries but the overall operating budget. Betsy Black stated that the spirit of the meeting indicates that the increase goes to salaries.

Motion carries.

Motion to accept Article 4 and adopt an operating budget for 2025-26 as amended passed.

Article 5: To adopt a capital budget for 2025-26.

On behalf of the staff, Lea expressed thanks for the increase in the budget. Lea discussed the Capital Budget. She explained that most of the money in the Capital Budget comes from the Capital Reserve Fund, which was created a couple of years ago. The by-laws say that 1% of our unrestricted funds will be allocated to the Capital Reserve Fund. The total available next year in the Capital Reserve Fund will be \$20,980. We are proposing \$14,000 for the Capital Budget next year:

Capital projects next year:

- Replace the projector in the sanctuary. We have budgeted up to \$7000. We will take some out of capital funds and then some from a targeted appeal.
- Upgrade the Church-wide Wifi mesh system. Up to \$4000 would come out of capital reserve funds.
- Do an Energy audit update. Up to \$3000 will come from the Capital Reserve Fund.

Motion: Larry Davis

Second: Suzanne Rude

Discussion:

Karen Thomas asked whether the funds budgeted to replace the projector will be enough to upgrade all of the system. Michael said that it's just for the projector, but that it will work with the current system.

Bobbie Herron stated that the Zoom connection is sometimes weak. Michael said that the wifi mesh system should help. He asked that we limit our use of the wifi when many are in the building at once.

Christy Bartlett reiterated the urgency to conduct a capital fundraising program because the building, which is over 60 years old, needs major work. We haven't had one since 1983. Michael said that in two years, we will celebrate our 200-year history as a congregation. Perhaps that is the time to consider a capital campaign. Nashua has just conducted a very successful campaign.

Bob Gabrielli asked how much of our electricity is generated by our solar panels. Lea said 100% is generated by the panels and we have a surplus.

The motion to adopt a capital budget for 2025-26 carries.

Article 6: To receive and accept the Annual Reports published in the Annual Meeting Prep Packet.

Motion--Jim Curley

Second--Anna Morrison

Motion passed.

Article 7: To act upon such additional business as may appropriately be brought before the meeting.

Motion: Anne Meyers moved to transfer \$17,434 into the Operating Reserve Fund from the expected 2024-25 operating surplus, as a result of the retroactive trust income from the George Griffin Trust.

Second: Linda Williams

Motion passed.

Other Discussion:

Christy Bartlett asked about an ad-hoc committee to address building concerns such as the roof and painting.

Bob Gabrielli gave an update on the kitchen work. Last year, we voted for \$21,000 to update the kitchen. It took \$47,000 because of an expensive electrical upgrade needed. We will have two stand-alone ovens on rollers. We will have a completely electric kitchen with an updated electrical system. We wanted to keep it a commercial kitchen. Michael thanked Bob for his outstanding efforts on this project.

Barbara adjourned the meeting at 1:36 pm.

Respectfully submitted,

Ann Hoey, Clerk

Warrant Article 3

Proposed Operating Budget for 2026-27

Submitted by Lea Smith, Director of Membership & Administration

Our proposed budget is a “bottom line” budget. The congregation is asked to approve the total income and expenses only. For those who’d like to see more detail than is shown here, a version showing individual expense line items will be available from the church office, at the Budget Forums, and at Annual Meeting.

Our spectacularly successful Stewardship campaign increased pledges by more than \$50,000! (See the Stewardship report on page 23 for details.) Your generosity enables us to expand our programs to meet the needs of our rapidly growing congregation and cover anticipated reductions in rental income, while supporting our truly excellent staff.

Wages and benefits comprise over 70% of our budget. Staffing and compensation changes reflected in the proposed budget include:

- Promotion of our dynamic Accompanist Heather Maconaghy to Music Ministry Coordinator. In this role, Heather is cultivating and coordinating the spectacular musical talents of the congregation.
- Expansion of the Family Engagement Coordinator (FEC) position from 18 to 30 hours. We are sad to accept the resignation of our beloved Dory LeCount, but excited about the possibilities for supporting children, families, intergenerational activities, and congregants of all ages, with this expanded FEC position.
- The new FEC will take on most of the membership responsibilities currently done by Lea Smith, as she reduces her workload for family reasons. In dropping most of the membership activities, Lea’s title will change from Director of Membership & Administration to Director of Finance & Operations.
- The positions formerly held by a Sexton (9 to 12 hours) and Custodian (6 hours) have been combined into an 18-hour Facility Manager/Custodian. We were delighted to have Joe Bonavita join us in April in this role.
- Rev. Michael Leuchtenberger will continue to serve as Choir Director, paid half of what we would pay if we brought in a separate Choir Director.
- Strong health insurance. In a Stewardship “budget allocation” activity, we heard from you that health insurance is your #1 priority, despite its skyrocketing cost. To continue to offer good health insurance options at an affordable cost, we will offer an Individual Coverage Health Reimbursement Arrangement (ICHRA) in lieu of a group plan. This will save the church \$14,000 for the current employees on health insurance, and allow us to offer health insurance for the new FEC.
- 2.8% cost of living increase for staff. In the “budget allocation” activity, we heard that this is your second highest priority.
- As a total package, these changes to wages and benefits will add \$29,236 to the budget.

Our anticipated staff team for 2026-27:

- Rev. Michael Leuchtenberger, Senior Minister, Chief Executive, and Choir Director
- Lea Smith, Director of Finance and Operations
- Becky Bosse, Church Administrator
- Heather Maconaghy, Music Ministry Coordinator
- Joe Bonavita, Facility Manager/Custodian
- Bayshay Bruss and Riley Carr, nursery caregivers
- Amir Robertson, Young Explorers Guide & Youth Group Assistant
- Family Engagement Coordinator, hiring process underway

In non-staff areas, budget increases include:

- Properties
 - Increased “peak demand” charges for electricity: per recent Energy Audit, this is likely an unexpected consequence of our recent conversion from gas to electric stove and ovens. Nonetheless, the auditor believes our “Energy Utilization Index can be expected to decrease” with this conversion. Ask Lea Smith for a copy of the Energy Audit.
 - Expanded support for Ecological Land Management and Grounds
 - Expanded support for our exceptional audiovisual capabilities. This serves online worship attendees (averaging 22% of our total worship attendance) as well as worship in the Sanctuary and gatherings in three other rooms that have robust A/V setups.
- Lifespan Faith Exploration: Support for the Family Engagement Coordinator to attend UU conferences to support their professional development
- Music & Worship
 - Guest choir conductor for our Children’s Choir
 - Support for the Music Ministry Coordinator to attend UU conferences to support their professional development
 - Increased costs for worship supplies for our Sanctuary
- Outreach & Justice: In keeping with our commitment to equity and justice, we have joined and will pay dues to the Granite State Organizing Project, “New Hampshire’s largest faith-based, grass-roots, community organization...to strengthen communities, empowering them to find their voice and effect change,”

The proposed operating budget for 2026-27 (page 13-14) could be considered a deficit budget, with a budgeted shortfall of (\$15,400). This “deficit” would be covered by the Operating Reserve Fund (ORF). We will only take what’s needed from the ORF to balance income and expenses at the end of the fiscal year.

The ORF is \$48,147 as of April 30, 2026. So if necessary, a similar shortfall could potentially be covered for at least three years, while we grow the capacity to support the budget without the ORF. However, since its inception in 2022, our Operating Reserve Fund has grown, despite planned and actual withdrawals. This is due to a combination of not withdrawing all that we budget for, and delightful windfalls. With continued careful financial management, we are optimistic that we’ve created a budget that is sustainable for years to come.

Warrant Article 3

Proposed Operating Income & Transfers from Designated Funds for 2026-27

A	B	C	D	E	F	G	H
<i>Line Items and Fund Transfers are for informational purposes only. The line items are not for vote. The congregation votes on the bottom line only.</i>					2025-26 Budget	2026-27 Proposed	Comments
Income							
1		DONATIONS			2025-26 Budget	2026-27 Proposed	
2			Pledges Made	\$ 307,822	\$ 357,749	Pledges on record \$357,749 as of 5/6/2026	
3			Pledges Unpaid	\$ (8,711)	\$ (10,089)	three year average for percentage unpaid	
4			Pledges Received After Close of Fiscal Year	\$ (5,000)	\$ (5,000)		
5			Pledges from Previous Fiscal Year	\$ 5,000	\$ 5,000		
6			Total Pledge Income	\$ 299,111	\$ 347,660	This is the total pledges, less pledges unpaid.	
7			Operating Gifts				
8			Operating & Holiday Gifts	\$ 11,960	\$ 17,146	budget based on three year average	
9			Donations - Taize	\$ 497	\$ 564		
10			Outreach Offerings	\$ 6,705	\$ 7,820	9 Community Plates cover outreach expenses	
11			Targeted Appeals	\$ 5,000	\$ 4,000		
12			Earth Centered Spirituality Group	\$ 250	\$ 300		
13			Total Operating Gifts	\$ 24,412	\$ 29,830		
14		TOTAL DONATIONS			\$ 323,523	\$ 377,490	
15		NON-DONATIONS INCOME			2025-26 Budget	2026-27 Proposed	
16			Contemplative Practices Fees & Donations	\$ 3,126	\$ 3,157		
17			Education & Childcare Fees	\$ -	\$ 200		
18			Fellowship/Social Income	\$ 4,200	\$ 4,200		
19			Fundraisers	\$ 27,500	\$ 29,600	Morocco trip, auction, Plant & Yard Sale, clothing shed, raffle, Fire and Ice	
20			Merchandise Income	\$ 200	\$ 200		
21			Solar Energy Credits	\$ 1,100	\$ 1,200		
22			Rentals	\$ 56,644	\$ 41,000		
23			Trusts - External				
24			Couch Trust	\$ 14,857	\$ 15,720	budget based on three year average	
25			Downing Trust	\$ 2,000	\$ 2,000	budget based on Downing will	
26			Fernald Trust	\$ 4,200	\$ 5,590	budget based on three year average	
27			George Griffin Trust	\$ 8,500	\$ 9,294	budget based on 2025-26 actual (new)	
28			Masters Trust	\$ 2,525	\$ 2,655	budget based on three year average	
29			Total Trusts - External	\$ 32,082	\$ 35,259		
30			Youth Service & Learning Income	\$ 2,000	\$ 6,000		
31		TOTAL OPERATING INCOME			\$ 450,375	\$ 498,306	
32		TRANSFERS FROM INVESTMENTS or DESIGNATED FUNDS			2025-26 Budget	2026-27 Proposed	
33			Budget Investments Draw	\$ 63,923	\$ 63,786	4% of average balance from 13 quarters	
34			Reynolds Refugee Fund Draw	\$ 1,349	\$ 1,815		
35			Unitarian Benevolent Fund Draw	\$ 3,641	\$ 3,755		
36			Memorial Garden Fund Draw	\$ 5,000	\$ 3,783	Offsets Memorial Garden expenses	
37			Operating Reserve Fund Draw	\$ 11,860	\$ 15,400		
38		TOTAL OPERATING INCOME + TRANSFERS			\$ 536,148	\$ 586,846	

Warrant Article 3 Proposed Operating Expenses & Transfers to Reserves for 2026-27

					2025-26 Budget	2026-27 Proposed	
40							
41		Total Wages			\$ 290,627	\$ 315,378	2.8% Cost of Living Adjustment, Staffing changes
42		Total Benefits			\$ 88,348	\$ 92,833	Staffing changes
43		Total Office & Administration			\$ 27,482	\$ 26,049	
44		Total Ministry			\$ 10,365	\$ 11,232	
45		Total Lifespan Faith Exploration			\$ 6,985	\$ 13,060	add conference fees for staff; cost of Youth Service Trip offset by designated income
46		Total Building & Grounds			\$ 54,787	\$ 60,587	Grounds/ELM, Electricity demand, Audiovisual
47		Total Board of Trustees			\$ 300	\$ 2,000	add GA attendance for Board chair
48		Total Music & Worship			\$ 4,900	\$ 9,380	Children's Choir conductor; conference fees for staff; supplies
49		Total Dues			\$ 32,793	\$ 34,495	
50		Total Outreach & Justice			\$ 6,705	\$ 7,820	add dues for Granite State Organizing Project
51		Total Fellowship			\$ 4,400	\$ 5,360	
52		Total Healing & Helping			\$ 250	\$ 250	
53		Total Stewardship & Fundraising			\$ 3,200	\$ 3,400	
54		TOTAL OPERATING EXPENSE			\$ 531,142	\$ 581,844	
55		TRANSFER TO RESERVE FUNDS			2025-26 Budget	2026-27 Proposed	
56			Transfer TO Intern Minister Fund		\$ 3,000	\$ 3,000	save to pay an intern stipend
57			Transfer TO Sabbatical Fund		\$ 2,000	\$ 2,000	save to cover the church's added expense for staff/pulpit supply when the Senior Minister takes a sabbatical
58		TOTAL OPERATING EXPENSE + TRANSFERS TO RESERVES			\$ 536,142	\$ 586,844	
59							
		NET INCOME (DEFICIT) INCL. TRANSFER TO/FROM RESERVES			\$ 6	\$ 2	

Warrant Article 4

Proposed Capital Budget for 2026-27

	A	B	C	D	E	F	G	H
1	2026-27 Proposed Capital Budget for vote at Annual Meeting 2026		West Door Hardware Repair	Roof Repair	Air Conditioning for Kent/Thomas Rm & Library		Totals	Comments about funding
2	Cost Total		\$3,300	\$5,000	\$28,000		\$36,300	
3	Funding Source							
4		Capital Reserve Fund	\$3,300	\$5,000	\$20,000		\$28,300	\$28,801 will be available as of 8/1/2026 (\$15,973 for 2026-27 plus \$12,828 carried over)
5		Designated Capital Gifts			\$8,000		\$8,000	will only be solicited if needed
6	Funding Source Total		\$3,300	\$5,000	\$28,000		\$36,300	
7	Net		\$0	\$0	\$0		\$0	
8								
9	Project Descriptions							
10	Aging door hardware has failed. Door cannot be securely locked.							
11	Roof is 20 years old. Roofer told us it's in great shape for its age. Does not need replacement but does need some repairs.							
12	Due to climate change and increased summer activities, it's a long term goal to add A/C throughout the building. Starting with these rooms provides an affordable way to get started, creating two comfortable meeting spaces.							
13	<i>The Senior Minister may reallocate funds among the capital projects specified in the capital budget approved by the congregation.</i>							

Warrant Article 5

Proposed Amendments to Articles V and VI of the Bylaws

The UU Church of Concord has experimented for two years with a new financial structure which better aligns with Policy-Based Governance than our previous structure. This experiment has proven successful in streamlining operations and strengthening internal controls. The Board recommends changing the Bylaws to reflect this new structure.

The proposed changes will:

- Discontinue the Treasurer role as an Officer of the church.
- Update the reporting relationships for certain Officers.
- Change the title of the Assistant Treasurers to Financial Secretaries.
- Add one additional member to the Board of Trustees (for a total of seven).
- Add a Board Officer called Bank Signatory who will sign checks for regular church operations.
- Remove the requirement for bonding.

Please attend the Budget and Bylaws Forum on May 31 at 11:45 am to learn more about:

- The background and research that went into these changes.
- The Board's plans for financial oversight going forward.

The text of the proposed amendments is below. ***Bold italics*** indicate language that will be added. Ellipses (...) indicate a section that has been omitted from this document because it has no proposed changes.

Proposed Bylaws Amendments to ARTICLE V OFFICERS

ARTICLE V Section 1. Officers of the Church

The officers of the Church shall be a Moderator, Clerk, ~~Treasurer~~, two ~~Assistant Treasurers~~ ***Financial Secretaries***, and the Custodian of Investments...

ARTICLE V Section 4. Treasurer **The Treasurer section will be deleted in its entirety.**

ARTICLE V Section ~~4~~ **5. Assistant Treasurers** ***Financial Secretaries***

Subject to the supervision and direction of the ~~Treasurer~~ ***Senior Minister or their designee***, the ~~Assistant Treasurers~~ ***Financial Secretaries*** shall collect all offerings, gifts, and income (other than income from ~~trust funds~~ ***legacy gifts, investments*** and securities) of the Church and shall pay over the same to the treasury of the Church unless otherwise directed in writing by the ~~Treasurer~~ ***Senior Minister or their designee***.

The ~~Assistant Treasurers~~ ***Financial Secretaries*** shall keep appropriate accounts and records of their activities, and shall render such reports regarding the same as required by the ~~Treasurer~~ ***Senior Minister or their designee*** or the Board of Trustees. ~~The Assistant Treasurers shall, at the expense of the Church, furnish a bond for the faithful performance of their duties in an amount to be determined on an annual basis by the Board of Trustees. In the absence, death, or disability of the Treasurer, the Assistant Treasurers shall have and perform the powers and duties of the Treasurer.~~ The ~~Assistant Treasurers~~ ***Financial Secretaries*** shall also have and exercise such

powers and duties with respect to the collection of moneys as may be prescribed by the ~~Board of Trustees~~ **Senior Minister or their designee**.

In addition to the changes listed above, the phrase Assistant Treasurers will be replaced by Financial Secretaries everywhere it appears in the Bylaws.

ARTICLE V Section ~~5~~ 6. Custodian of Investments

Subject to the supervision of the ~~Treasurer~~ **Senior Minister or their designee**, the Custodian of Investments shall have the care and custody of the investments of the Church and shall pay over or arrange to have paid over withdrawals in accordance with Article XI, Section 2 of these Bylaws...

...The Custodian of Investments shall keep appropriate accounts and records and shall render such reports regarding the same as required by ~~the Treasurer~~, the Investments Committee, ~~or the Board of Trustees~~, **or the Senior Minister**.

~~The Custodian of Investments shall, at the expense of the Church, furnish a bond for the faithful performance of the duties of that office in an amount to be determined on an annual basis by the Board of Trustees.~~

The Custodian of Investments shall also have and exercise such powers and duties as may be prescribed by the Board of Trustees.

Proposed Bylaws Amendments to ARTICLE VI BOARD OF TRUSTEES

ARTICLE VI Section 1. Constitution, Election and Terms of Office

The Board of Trustees shall consist of ~~six~~ **seven** Church members, three of whom **and subsequently four of whom** shall be elected at Annual Meetings of the Church in even-numbered years, to serve for a term of four years (and until their successors shall be elected), ~~and the Treasurer, who shall also be a voting member of the Board of Trustees.~~ Their term of office shall be effective as of the first meeting of the Board of Trustees following the Annual Meeting at which they were elected...

...The officers of the Board of Trustees shall consist of a chair, vice chair, ~~and~~ secretary, **and bank signatory**, all elected by the Board of Trustees at its first meeting after the Annual Meeting of the Church.

ARTICLE VI Section 2. General powers and duties

...The Board of Trustees shall regularly monitor **the Church's governance policies and its** finances and shall provide a ~~reporting~~ **report to the congregation** of the Church's financial condition at each Annual Meeting...

ARTICLE VI Section 5. Bank Signatory [This is a new Section to be added. Subsequent sections will be renumbered accordingly.]

The Bank Signatory, or in the absence of the Bank Signatory, the Board Chair, shall sign disbursements of the church's funds and provide oversight of expenditures.

The Bank Signatory or, in the absence of the Bank Signatory, the Board Chair, shall also have powers and perform duties as are authorized or prescribed by the Board of Trustees.

ARTICLE VI Section 5 **6**. Meetings

The annual meeting of the Board of Trustees shall be held as soon as possible following the Annual Meeting of the Church.

At this meeting a Chair, Vice chair, ~~and~~ Secretary, **and Bank Signatory** shall be elected, regular meeting dates and times shall be selected, and all other business of the Board of Trustees may be transacted...

ARTICLE VI Section 7. **8** Voting

Each member of the Board of Trustees ~~and the Treasurer~~ shall have one vote on all matters considered by the committee...

Warrant Article 6

Proposed Amendments to Article VII of the Bylaws

The text of the proposed amendment is below. ***Bold italics*** indicate language that will be added.

Article VIII Section 2 Operating Budget

At each Annual Meeting the Senior Minister 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.~~ ***To the extent the Church receives income in a Church fiscal year that is above the budgeted Total Operating Income ("Excess Income"), the Senior Minister may spend such Excess Income in an amount not to exceed 5% of Total Operating Income. Any spending of Excess Income above 5% of the budgeted Total Operating Income must first be approved by the church membership at a Special Meeting called for that purpose by the Board of Trustees pursuant to Article IV, Section 2, of these Bylaws.***

Warrant Article 7 Slate of Candidates

Board members: 4 year term to end in 2030

Anne Meyer (re-elect, plans to serve two years)

Beeler Lile-Sexton

Steve Elgert

Anna Morrison

Custodian of Investments: one year term

Jack Wakelin (re-elect)

Financial Secretaries [or Assistant Treasurers]: one year term

Lorraine Ellis (re-elect)

Ann West (re-elect)

Moderator: one year term

John Tobin

Clerk: one year term

Ann Hoey (re-elect)

Investments Committee Member: 4 year term

Alice DonnaSelva (re-elect)

State of the Mission 2025-26

Report of the Board of Trustees

As I write this report, I'm in transit from a week's travel to the civil rights sights of Alabama with our senior youth group and several intrepid adult congregants. It's been transformative to experience the present-day reverberations of our country's history of slavery, Jim Crow, and mass incarceration. Each evening, we shared our reflections and insights of the day. Along the way, something beautiful happened: we stopped being a group of church members and became a true, multi-generational community of friends.

This trip was just one example of the many experiences we co-create in this "church village" of ours. It's so gratifying to see our attendance and membership rolls growing (you'll see the exciting details in the membership report on page 24). It feels like our Mission is exactly what people need in these turbulent times. Just look at the life in this place:

- **Music, music, and more music** – from our incredible 60+ member choir and the Children's choir to the Blue Moon Music House.
- **A deepened spirit** – our many contemplative practices culminating in our second annual Spirit Week.
- **Environmental Land Management (ELM) program** - deepening our connection with our Church lands and our "interbeing" with the Earth.
- **UU Friends of Refugees (UUFOR)** - helping New Americans make New Hampshire their home. Circle #18 is now forming.
- **Adventure and connection** – a fun learning journey to Costa Rica, UU Softball, and even the "UU Pickles" pickleball group is in the forming stages!

These are only a few of the communities within our "village" that Michael, our staff, and our volunteers lead with such heart. Together, we are living out our Mission:

Connecting in Love & Service,

Growing Spiritually, and

Transforming Ourselves & the World.

An Historic Milestone

We have a special reason to celebrate our leadership this year. Michael is now officially the longest-serving minister in the history of our Church! No one has come close since our very first minister, Moses G. Thomas, who served 15 years nearly two centuries ago. Michael is now in his 16th year with us—a testament to the deep roots we've grown together.

Board Work 2025-26

Behind the scenes, the Board has been "laser-focused" on making sure our church home is on solid ground:

- **Financial Organization:** We've spent the year honing our fiduciary oversight. A joint evaluation with the First UU Church of Burlington, VT, helped us confirm the best path forward. We'll be proposing some bylaw changes at this year's Annual Meeting to keep our financial checks and balances strong—please do check the Warrant Articles in this packet for the full story.
- **Staying on Track:** We've monitored all our "Executive Limitations" policies to ensure we're staying compliant and making corrections where needed.
- **Listening to You:** The results of our bi-annual "Ends Survey" were excellent. It was wonderful to see that your perception of our progress toward our long-term goals is trending upward.
- **Growing as Leaders:** We've been studying the book *Governance and Ministry*, thinking deeply about how we can best lead Concord UU into the future.

Conclusion: THE STATE OF THE MISSION IS STRONG!

Our mission journey—supported by our governance model and a stellar staff—is moving forward with more velocity than ever. Thank you to every member, friend, and staff person. We are making remarkable progress, and we are doing it together.

With Gratitude,

Craig Whitson (Chair) on behalf of the 2025-26 Board of Trustees:

Jim Curley

Larry Davis

Anne Meyers (Secretary)

Susi Nord (Vice-Chair)

Arthoen Wolf (Job Jotter)

Report of the Stewardship Committee

by Jim Curley, Stewardship Chair

The pledge committee this year was a busy group! Comprised of a slightly expanded team with myself, Lorraine Ellis, Mary Ober, Rev. Michael and Lea Smith.

We went with the option of the congregation choosing how much of a COLA (Cost Of Living Adjustment) the staff receives, OR fully funding the planned budget which includes a 2.8% COLA.

The efforts included: Parish Notes, a pulpit push and whiteboards with little \$\$ tags, e-bulletins, mailed request letter campaign, thank-you letters, notes and cards, and a couple of personal one-on-one discussions.

Because of some anticipated revenue losses for next fiscal year, higher expenses, and some planned staff changes to support our growing congregation, the goal was to get to \$356K.

We made that goal, and even *exceeded* the goal!

I, and the team are overflowing with gratitude for the congregation's generosity!

As of May 5th:

Total number of pledges: 240 - UP by 27 from last year

Total number of givers: 310 - UP by 34 from last year

Total quantity of new pledges: 31 - wow

Total quantity of increased pledges: 75 - WOW

Total quantity of unchanged pledges: 123 (still sustainers!)

Total dollars pledged: \$357,749*

*This is the dollar figure used for budget planning

Total value of increased pledges: **\$51,124 - WOW**

The pledge committee deeply appreciates the financial support from all.
And please know that your support, regardless of size, makes a difference.

Your pledge is not simply a line in a budget. It is a declaration that this village matters. It is an act of trust in our shared future. It is Love made visible.

In faith, *Jim C.*

Membership Report

by Lea Smith, Director of Membership and Administration

We are thrilled to welcome 26 new members to our beloved community. These new members signed the membership book following their participation in Exploring Membership sessions in December 2025 or April 2026: *Tessa McLeod Browne, Martha Mae Emerson, Jana Flynn-Padick, Darlene Ketteridge, Thomas Ketteridge, Russell Lilley, Tondy McGowan, Robert Montgomery, Cheryl Morgan, Patricia Pinski, Jennifer Prospere, Amir Robertson, Aletheia Smith, Sabrina Stanwood, Alice White, Amanda Blair, Bruce Blair, Mary Braiterman, Kristen Curren, Chris Gantner, Dania Jones, Ryan Jones, Dan Molloy, Michael Morris, Gisela Weber, Helen Weigel.*

This is an extraordinary number of new members. The last time so many joined in one year was 2012-13. We also reinstated one member. As of April 30, 2026, **our church has the highest number of Voting Members we have had in over 20 years: 296 members.** This is a net increase of 9 members since our last report of 287 on April 30, 2025.

Moreover, worship attendance keeps growing. Average in-person attendance is higher than it has been since 2013. And when you include the online worshippers, our average is breaking records! **From January to April 2026, average attendance was 185, higher than it's ever been since we started keeping records in 1990!** To show you a trend over the last few years:

January to April 2026: 185

September to December 2025: 153

September 2024 to June 2025: 153

September 2023 to June 2024: 115

Of course, worship is just one indicator. People are engaged across dozens of programs, from Second Hour to Tuesday's Welcome Table, from Yoga to Pancakes, Play & Planting Peace. The enthusiasm in our growing congregation is palpable.

Our beloved community also shares sadness at our losses. We remember with love five members who died in the past year (between May 2025 and April 2026): Pat Dahme, Karen Landsman, Martha "Meg" Bower, Loren Hill, and Deb Bridges-Cooper.

Thirteen members were resigned: Deb Campelia, Han Hamel, Cara Leuchtenberger, Patricia Quigley-Schofield, Jeff Howard-Schofield, John Cunningham, Eleanor Bond, Ron Fowler, Ty Meier, Brackett Scheffy, Connie Scheffy, Lea Smith, Paula Santos.

Comparative Balance Sheet

The **Comparative Balance Sheet** (page 26-27) shows our balances on April 30, 2025 compared to balances on April 30, 2026.

As of April 30, 2026, our investments are held in three places:

1. One Schwab account (account 13000 and its subaccounts, plus account 10210) holds most of the assets. There are three types of funds within this account:
 - a. Restricted funds: The Memorial Garden and Reynolds Refugee Funds are donor-restricted. The donor specified their purpose and by law we must comply with those purposes.
 - b. Designated funds: Sabbatical Fund, Audit Fund, Intern Minister Fund, Operating Reserve Fund, and Capital Reserve Fund. These designated funds have no donor restrictions, but have been designated for particular purposes by Bylaws, Senior Minister or Board. Because their designations were placed on them by the church, the church could change the designations. For example, because we completed an intercongregational financial review with the Burlington VT UU Church (instead of a pricey CPA audit), most of the Audit Fund was not needed. We could consider moving the remaining \$6,316 to another fund.
 - c. The remainder of the investments in this Schwab account (the large majority of funds) are unrestricted and undesignated.
2. A second Schwab account (accounts 13070 and 10310) holds the Unitarian Benevolent Fund, which does not have donor restrictions but is designated by the Board to provide support to poor and indigent women and children, and church members who are housebound due to age, illness or disability.
3. NH Community Loan Fund, which is technically a loan to NHCLF (account 13110)

Our Eastern Bank checking account (account 10100 and its subaccounts) similarly holds three types of funds:

1. Account 10101 is the unrestricted, undesignated "General Fund."
2. Accounts 10118 Downing for Disbursement and 10190 Memorial Garden Operating are restricted by the donors/payors and must be used only for their intended purpose.
3. The remainder of the subaccounts at Eastern are designated funds with no donor restrictions, but have been designated for particular purposes by Bylaws, Senior Minister or Board. Because their designations were placed on them by the church, the church could change the designations.

Due to a tight publishing deadline, the balance sheet is preliminary and subject to minor updates.

Balance Sheet Comparison			
Unitarian Universalist Church of Concord			
As of Apr 30, 2026			
	As of Apr 30, 2026	As of Apr 30, 2025 (PY)	
Assets			
Current Assets			
Bank Accounts			
10100 Eastern Bank Checking			
10101 Eastern Checking Unrestricted	\$83,671	\$60,183	
10118 Downing for Disbursement Fd	\$28,885	\$17,886	
10120 Minister's Discrete Fund	\$13,477	\$9,135	
10124 Memorial Gift Fund	\$535	\$10	\$525 designated for Ecological Land Management
10128 Pastoral Support Fund	\$2,269	\$2,898	covers requests from congregants or others for financial assistance
10140 Youth Group Fund	\$960	\$960	
10144 Classroom Fund	\$0	\$1,755	
10152 Refugee Outreach Fund	\$0	\$890	designated gift which has now been spent; fund closed
10153 Refugee Sponsorship Fund	\$2,687	\$3,345	for Circle 17 or future circles
10154 Intern Minister Fund	\$0	\$1,542	transferred to Intern Minister Fund at Schwab (account 13050)
10156 Capital Reserve Fund (Eastern)	\$899	\$10,002	
10190 Memorial Gdn Operating Fund	\$288	\$600	
Total for 10100 Eastern Bank Checking	\$133,671	\$109,205	
10210 BBE Des Schwab Cash 2317	\$33,711	\$16,998	
10310 BBE Des UBF Schwab Cash 6276	\$910	\$3,024	
Total for Bank Accounts	\$168,292	\$129,226	
Other Current Assets			
13000 Investments - Schwab			
13001 Investments - Schwab	\$1,697,961	\$1,537,933	
13020 Donor Res Memorial Garden Fd	\$38,611	\$38,250	
13025 Donor Res Reynolds Refugee Fund	\$36,295	\$26,975	
13030 BBE Des Schwab Sabbatical Fd	\$6,000	\$4,000	FY 2026 transfer of \$2000 not yet made into this account
13040 BBE Des Schwab Audit Fd	\$6,316	\$6,000	Remaining \$6,316 will not be needed for an audit because we did an intercongregational review instead to save money.
13050 Intern Minister Fund	\$4,542	\$0	FY 2026 transfer of \$3000 not yet made into this account
13060 BBE Des Schwab Operating Reserve Fund	\$48,147	\$30,713	
13065 BBE Des Schwab Capital Reserve Fund	\$14,329	-\$11,724	
Total for 13000 Investments - Schwab	\$1,852,200	\$1,632,146	
13070 Investments Schwab UBF 6276	\$207,136	\$182,460	
13110 Comm Ln Fd Note Rec - (Investm)	\$68,889	\$68,666	
Total for Other Current Assets	\$2,128,226	\$1,883,272	
Total for Current Assets	\$2,296,518	\$2,012,499	

Balance Sheet Comparison		
Unitarian Universalist Church of Concord		
As of Apr 30, 2026		
Fixed Assets		
15001 Land	\$1,789,900	\$1,789,900
16001 Building	\$1,501,900	\$1,501,900
16005 Building Improvements	\$55,812	\$38,992
16010 Furniture & Equipment	\$63,173	\$46,571
17001 Bldg Accum Dep	-\$1,501,900	-\$1,501,900
17005 Bldg Improv Accum Dep	-\$13,610	-\$9,889
17010 Accum Dep Furniture & Equip	-\$15,257	-\$9,136
Total for Fixed Assets	\$1,880,018	\$1,856,438
Total for Assets	\$4,176,536	\$3,868,936
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable		
20001 Accounts Payable	\$9,691	\$165
Total for Accounts Payable	\$9,691	\$165
Other Current Liabilities		
20005 Advance Pledges	\$21,222	\$9,543
20020 Community Plate Fund	\$1,430	\$6,299
Total for Other Current Liabilities	\$22,651	\$15,842
Total for Current Liabilities	\$32,343	\$16,007
Long-term Liabilities		
Total for Liabilities	\$32,343	\$16,007
Equity		
30005 Unrestricted Net Assets	\$3,833,986	\$1,887,647
32001 Board/Bylaw/Exec Designated Fds	\$0	\$1,867,035
33005 Donor Restr Fds Memorial Garden	\$38,611	\$38,250
33010 Donor Res Reynolds Refugee Fund	\$36,295	\$26,975
Net Income	\$235,302	\$33,022
Total for Equity	\$4,144,193	\$3,852,929
Total for Liabilities and Equity	\$4,176,536	\$3,868,936
Accrual Basis Thursday, May 07, 2026 04:24 PM GMT-04:00		

Account 32001 has been combined with account 30005 for simplicity

Operating Budget Results 2024-25

Fiscal Year ending July 31, 2025

Submitted by Lea Smith, Director Membership & Administration

2024-25 was a wonderfully successful year for our operating budget, which ended the year with an operating surplus of \$2,790. However, we spent \$2,615 on a capital expense (tech deck computer) using operating income, as planned. In essence, we ended the year with a surplus of \$175.

We had budgeted for a shortfall of about \$11,000, which would have been covered by the Operating Reserve Fund (ORF). No withdrawal from the ORF was needed. In addition, we received a windfall of \$17,434 from the George Griffin Trust, which would have made the surplus that much larger. Instead, it was transferred to the Operating Reserve Fund as the congregation voted at the 2025 Annual Meeting. Therefore, the total in the Operating Reserve Fund as of July 31, 2025 increased to \$48,147.

OPERATING INCOME & EXPENSE

Pledge income for 2024-25 fell slightly short of the budget by \$9,654. However, we had great results in these areas:

- Non-pledge donations (“Operating Gifts”) exceeded the budget by \$11,891.
- We had exceptionally successful fundraisers in the Auction and Plant & Yard Sale, allowing us to exceed that budget goal by \$1,377, despite not being able to run the planned Costa Rica fundraiser.
- We exceeded our goal for rental income by nearly \$1,200, and that goal had increased over the prior year. Total building rental income was \$30,675 (vs budget of \$29,481.)
- We had \$16,326 in designated income that was used as intended, or placed in designated funds. The biggest pieces of this were:
 - Discrete Minister Fund donations of \$9,000, partially used for improvements in the kitchen, children’s program equipment, and audiovisual.
 - Refugee Sponsorship Fund donations to support current and future resettled families. While most of these transactions were handled outside of the church, as of July 31, 2025, \$3,568.52 was held in house.

Overall, expenses exceeded budget by about \$16,000, but this overage was entirely covered by designated funds (from income collected this year or prior years.)

2024-25 Operating Budget vs Actual Income

A	B	C	D	E	F	
2024-25 Year End Operating Budget Results - Summary						Comments
Green = favorable						
Pink = unfavorable						
Yellow = item of interest, neither favorable nor unfavorable						
Income				2024-2025 Actual	2024-2025 Budget	
1	DONATIONS					
2		Pledge				
3			Pledges Current Year	\$ 289,212	\$ 298,866	
4			Pledges from Previous Fiscal Year	\$ 13,484	\$ 5,000	
5		Total Pledge Income		\$ 302,697	\$ 303,866	
6		Operating Gifts				
7			Operating & Holiday Gifts	\$ 21,331	\$ 10,500	
8			Donations - Taize	\$ 477	\$ 560	
9			Outreach Offerings	\$ 8,005	\$ 6,030	
10			Targeted Appeals	\$ 3,893	\$ 5,000	
11			Earth Centered Spirituality Donations	\$ 276	\$ -	
12		Total Operating Gifts		\$ 33,981	\$ 22,090	
13	TOTAL DONATIONS			\$ 336,678	\$ 325,956	
14						
15		Contemplative Practices Fees & Donations		\$ 3,744	\$ 2,200	
16		Education Fees		\$ 1,650	\$ -	Beyond the Binary and field trip fees collected; paid out in full
17		Fellowship/Social Income		\$ 4,390	\$ 4,200	
18		Fundraisers		\$ 26,127	\$ 24,750	Plant & Yard Sale and Auction both exceeded goals
19		Merchandise Income		\$ 176	\$ 300	
20		Miscellaneous Income		\$ 547	\$ -	
21		Solar Energy Credits		\$ 1,022	\$ 1,100	
22		Rentals				
23			Building Rentals	\$ 30,675	\$ 29,481	
24			Parking Lot Rentals	\$ 18,720	\$ 18,720	
25		Total Rentals		\$ 49,395	\$ 48,201	
26		Trusts - External				
27			Couch Trust	\$ 14,376	\$ 16,165	
28			Downing Trust	\$ 2,000	\$ 2,000	
29			Fernald Trust	\$ 5,175	\$ 4,527	
30			Masters Trust	\$ 2,551	\$ 2,504	
31			George Griffin Trust	\$ 17,434	\$ -	this income was transferred to Operating Reserve Fund per 2025 Annual Meeting vote
32		Total Trusts - External		\$ 41,534	\$ 25,196	
33		Youth Service & Learning Income		\$ 177	\$ 2,000	no trip, so no fundraising
34		Designated Fund Income		\$ 16,326	\$ -	contributions to Discrete Minister, Memorial Gift, Pastoral Support, Memorial Garden, and Refugee Sponsorship funds.
35	TOTAL OPERATING INCOME			\$ 481,766	\$ 433,903	
36	TRANSFERS FROM INVESTMENTS or DESIGNATED FUNDS					
37		Budget Investments Draw		\$ 66,900	\$ 66,900	4% of average balance from 13 quarters
38		Reynolds Refugee Fund Draw		\$ -	\$ 800	did not need this draw due to other sources of income
39		Unitarian Benevolent Fund Draw		\$ 3,408	\$ 3,408	
40		Operating Reserve Fund Draw		\$ -	\$ 11,000	did not need this draw due to other sources of income
41		Refugee Outreach Fund		\$ 1,728	\$ 1,700	\$1,728 reflects prior year donations expended in full this year
42	TOTAL OPERATING INCOME + TRANSFERS			\$ 553,802	\$ 517,711	

2024-25 Operating Budget vs Actual Expenses, and Results

44	EXPENSE		2024-2025 Actual	2024-2025 Budget	Primary reasons for variance
45	Total Salary		\$ 270,278	274,972	Sexton transition
46	Total Benefits		\$ 85,231	84,242	health insurance increase
47	Total Office & Administration		\$ 27,461	29,202	lower workers comp due to staff changes; office staff did not go to General Assembly
48	Total Ministry		\$ 15,562	10,063	overage for Pastoral Support covered by designated fund
49	Total Lifespan Faith Exploration		\$ 7,285	7,485	
50	Total Building & Grounds		\$ 62,653	53,516	\$8,032 of the overage covered by Accessibility Fund (ramp), Memorial Garden Fund, Memorial Gift Fund (shelving for children's room), Minister's Discrete Fund (A/V equipment). Remainder of overage not covered by designated funds was mostly for new tables and chairs.
51	Total Dues		\$ 30,992	31,117	
52	Total Music & Worship		\$ 6,621	4,220	sheet music and sanctuary supplies
53	Total Board of Trustees		\$ 2,001	1,800	
54	Total Outreach & Justice		\$ 8,706	6,434	overage covered by designated income for Beyond the Binary conference and refugee expenses
55	Total Fellowship		\$ 6,815	4,400	overage covered by Discrete Minister's Fund for kitchen equipment and bouncehouse
56	Total Healing & Helping		\$ 113	350	
57	Total Stewardship & Fundraising		\$ 3,950	3,900	
58	TOTAL OPERATING EXPENSE		\$ 527,668	\$ 511,701	overage entirely covered by various designated funds, which include income from this year and prior years
59	TRANSFER TO RESERVE FUNDS				
60		Transfer TO Intern Minister Fund	\$ 3,000	\$ 3,000	
61		Transfer TO Sabbatical Fund	\$ 2,000	\$ 2,000	
62		Transfer TO Audit Fund	\$ 1,000	\$ 1,000	
63		Transfer TO Operating Reserve Fund	\$ 17,343	\$ -	per 2025 Annual Meeting vote
64	TOTAL OPERATING EXPENSE + TRANSFERS TO RESERVES		\$ 551,011	\$ 517,701	
65					
	NET INCOME (DEFICIT) INCL. TRANSFER TO/FROM RESERVES		\$ 2,790	\$ 10	
	CAPITAL EXPENSE PAID FROM OPERATING INCOME		2615	n/a	capital expense of \$2,615 (tech deck computer) posted to Furniture and Equipment on the balance sheet, per capital budget.
	NET INCOME (DEFICIT) INCL. CAPITAL EXPENSE		\$ 175	n/a	

Capital Budget Results 2024-25

Fiscal Year ending July 31, 2025

We budgeted for five capital projects:

1. Tech deck computer: Total cost \$2615. This came in below the \$3,000 that was authorized from operating funds to replace the 4-year-old tech deck computer. Posted to Furniture and Equipment on the Balance Sheet. The old tech deck computer replaced the Director of Membership and Administration's 7 year old computer.
2. Induction range and electric ovens: Total cost \$45,035. \$20,783 was authorized from the Capital Reserve Fund, which was the anticipated cost at Annual Meeting 2024 when this was approved. Unfortunately, electrical work needed to supply enough electricity for the new equipment brought the total quote to about \$45,000. The Board voted "to fund the shortfall for the stove proposal through a withdrawal from investments, up to \$15,000, contingent on the ability to raise the \$10,000 from the targeted appeal to the congregation." Congregants donated \$11,961, leaving \$12,291 to come from investment funds.
3. Geothermal heating design: An engineer offered to do the design pro bono but we kept it as a line item to show it would be done. It appears the cost of a geothermal system will exceed \$1,000,000. So the geothermal team is redirecting its efforts to other ways to improve the building's energy efficiency.
4. East entrance remodel: \$10,000 was to be raised through designated fundraising in order for this project to proceed. However, the fundraising effort planned for this was instead directed to the stove project. The entrance project has been postponed to a future year.
5. Improve insulation: \$5000 was authorized from the Capital Reserve Fund. The Building Maintenance Committee decided not to proceed this year so this \$5,000 will remain in the Capital Reserve Fund.

	A	B	C	D	E	F	G	H	I
			tech deck computer	induction range & oven	geothermal heating design	insulated and accessible east entrance remodel	improve insulation		Totals
1	2024-25 Capital Budget Results								
2	Budgeted Expenses		\$3,000	\$20,783	\$0	\$10,000	\$5,000		\$38,783
3	Funding Source								
4	Operating Cash		\$2,615						\$2,615
5	Capital Reserve Fund			\$20,783					\$20,783
6	Designated Capital Gifts			\$11,961					\$11,961
7	Undesignated Investment Funds			\$12,291					\$12,291
8	Actual Expenses		\$2,615	\$45,035	\$0	\$0	\$0		\$47,650

Unitarian Universalist Church of Concord

UU Church of Concord Budget Performance 2024-25 compared to 2025-26	Year-to-date				Annual Budgets		
	LAST YEAR Actual Aug 2024 - Apr 2025	THIS YEAR Actual Aug 2025 - Apr 2026	THIS YEAR Budget Aug 2025 - Apr 2026	THIS YEAR Variance from Budget to date Favorable/ (Unfavorable)	LAST YEAR 2024-25 Annual Budget	THIS YEAR 2025-26 Annual Budget	
Green = substantial favorable variance from budget							
Yellow = item of interest; neither favorable or unfavorable							
Red = substantial unfavorable variance from budget							
Ordinary Income/Expense							
Income							
40000 · Donations							
40005 · Pledge - current year	214,876	243,329	228,000	15,329	298,866	294,111	
40010 · Pledge-previous year	13,484	8,947	5,000	3,947	5,000	5,000	
Total 40001 · Pledge	228,361	252,276	233,000	19,276	303,866	299,111	More people paying pledges earlier in the year AND more people pledging. Pledges are expected to exceed budget by at least \$10,000 for the year.
40101 · Operating Gifts							
40105 · Operating and holiday gifts	21,214	17,431	10,460	6,971	10,500	11,960	
40110 · Donations - Taize	477	884	497	387	560	497	
40115 · Outreach Offerings	5,927	5,843	5,960	(117)	6,030	6,705	
40120 · Targeted Appeal	3,661	4,952	5,000	(48)	5,000	5,000	
40130 · Earth Centered Spirit Donations	276	491	250	241	0	250	
Total 40101 · Operating Gifts	31,555	29,599	22,167	7,432	22,090	24,412	
Total 40000 · Donations	259,916	281,876	255,167	26,709	325,956	323,523	
40205 · Contemplative Practices Income	3,600	3,324	3,126	198	2,200	3,126	
40210 · Education fees	1,410	447	0	447	0	0	
40215 · Fellowship/Social Income	3,206	4,404	3,300	1,104	4,200	4,200	
40220 · Youth Learning & Service Income	146	18,342	2,000	16,342	2,000	2,000	Most of this income will cover trip expenses (account 50560) but there will be a small amount of net income.
40300 · Fundraisers	13,041	74,680	21,200	53,480	24,750	27,500	Costa Rica, Raffle, and Auction fundraisers all exceeded their goal, though some of this apparent overage is offset by extra expenses (account 52084)
40320 · Merchandise Income	66	300	200	100	300	200	
40325 · Miscellaneous	487	25	0	25	0	0	
40327 · Solar Energy Credits	957	1,037	825	212	1,100	1,100	
40400 · Rentals				0			
40405 · Building Rentals	23,313	32,925	28,924	4,001	29,481	37,924	
40410 · Parking Lot Rentals	14,040	14,040	14,040	0	18,720	18,720	
Total 40400 · Rentals	37,353	46,965	42,964	4,001	48,201	56,644	
40600 · Trusts - External				0			
40605 · Couch Trust	10,782	18,464	11,143	7,321	16,165	14,857	
40610 · Downing Trust	2,000	2,000	2,000	0	2,000	2,000	
40615 · Fernald Trust	5,175	7,068	4,200	2,868	4,527	4,200	
40620 · Lilo Masters Trust	2,551	2,912	2,525	387	2,504	2,525	
40625 · George Griffin Trust	0	9,294	8,500	794		8,500	
Total 40600 · Trusts - External	20,507	39,738	28,368	11,370	25,196	32,082	
40820 · Discrete Minister Fund Income	4,000	2,000	0	2,000	0	0	0 deposited to designated fund
40824 · Memorial Gift Fd Income	750	525	0	525	0	0	0 deposited to designated fund
40828 · Pastoral Support Fd Income	1,181	3,594	0	3,594	0	0	0 deposited to designated fund
40830 · Miscellaneous Designated Income	0	203	0	203	0	0	0 deposited to designated fund
40840 · Youth Group Designated Income	0	0	0	0	0	0	0 deposited to designated fund
40848 · Memorial Garden Op Income	600	300	0	300	0	0	0 deposited to designated fund
40852 · Refugee Sponsorship Fund Income	3,569	0	0	0	0	0	0 deposited to designated fund
Total Income	350,788	477,757	357,150	120,608	433,903	450,375	

Unitarian Universalist Church of Concord

UU Church of Concord Budget Performance 2024-25 compared to 2025-26		Year-to-date				Annual Budgets		
		LAST YEAR Actual Aug 2024 - Apr 2025	THIS YEAR Actual Aug 2025 - Apr 2026	THIS YEAR Budget Aug 2025 - Apr 2026	THIS YEAR Variance from Budget to date Favorable/ (Unfavorable)	LAST YEAR 2024-25 Annual Budget	THIS YEAR 2025-26 Annual Budget	
Transfer from Investments or Designated Funds					0			
	40505 · Budgeted Investment Draw	50,175	15,981	47,942	(31,961)	66,900	63,923	Due to strong cash flow, we have only taken 1/4 of the budgeted draw.
	40525 · Unitarian Benevolent Draw	3,408	3,641	3,641	(0)	3,408	3,641	
	40530 · Reynolds Refugee Fund Draw	0	1,349	1,349	0	800	1,349	
	40526 · Memorial Garden Fund Draw	0	0	5,000	(5,000)	0	5,000	Budgeted withdrawal has not been needed yet this year.
	Refugee Outreach Fund Draw	0	0	0	0	1,700	0	
	Operating Reserve Fund Draw	0	0	0	0	11,000	11,860	ORF draw for 2024-25 was \$0.
	Total 40500 · Investment Draws	53,583	20,971	57,932	(36,962)	83,808	85,773	
	Total Operating Income and Transfers	404,371	498,728	415,082	83,646	517,711	536,148	
Expense								
	50001 · 11-Wages	200,968	220,752	219,366	(1,386)	274,972	289,627	Upon recommendation of FUUSB evaluation, Bonuses and Minister's In Lieu of FICA are now posted as Wages. Therefore Payroll Expenses (50105) & Bonuses (50125) will be lower than budget, and Wages (50001) will be higher. Combined, they are expected to be about the same as was budgeted by the end of the year.
	50101 · 12-Benefits							20% rate increase effective January 2026
	50105 · Employer Payroll Expenses	14,645	9,597	16,782	7,184	21,035	22,156	
	50110 · Health Insurance	28,009	32,656	30,435	(2,221)	36,719	40,580	
	50115 · Life/Disability/Dent Insurance	2,543	2,539	2,600	60	3,401	3,466	
	50120 · Retirement	16,331	16,993	16,609	(384)	22,087	22,146	
	50125 · Employee Bonus	1,002	0	1,000	1,000	1,000	1,000	see comment on Wages line (50001)
	Total 50101 · 12-Benefits	62,530	61,785	67,425	5,640	84,242	89,348	
	50201 · 13-Office							
	50205 · advertising & graphic design	1,615	1,714	1,600	(114)	1,600	1,800	
	50210 · credit card/ACH fees	2,356	2,655	1,950	(705)	2,300	2,600	
	50215 · liability insurance	6,579	5,976	6,598	622	7,270	8,797	
	50220 · office equipment	3,288	3,614	2,423	(1,191)	3,500	3,230	501c3 discount on Google not yet processed
	50225 · office supply	1,671	1,629	1,575	(54)	1,475	2,100	
	50227 · Operations Leadership Team	0	0	200	200	250	200	
	50230 · Payroll Service	2,815	1,233	1,914	682	3,019	2,552	
	50235 · postage	245	489	375	(114)	500	500	
	50240 · property tax	45	47	49	2	90	65	
	50243 · prof development - Office Admin	0	50	300	250	2,000	300	
	50245 · professional development - DMA	100	110	300	190	2,000	300	
	50250 · telephone & internet	1,630	1,677	1,791	114	2,148	2,388	
	50255 · volunteer recognition	0	89	0	(89)	150	150	
	50260 · workers' comp	1,610	1,338	2,500	1,162	2,900	2,500	
	50265 · Audit Fund expense	0	684	0	(684)	0	0	This was the cost of intercongregational financial evaluation completed in lieu of an audit to save at least \$17,000.
	Total 50201 · 13-Office	21,954	21,303	21,574	271	29,202	27,482	
	50301 · 14-Ministry							
	50305 · Pastoral Support	5,091	5,050	0	(5,050)	0	0	assistance for people in need, which is paid from the designated Pastoral Support Fund
	50310 · Minister Professional	8,184	7,163	7,774	611	10,063	10,365	
	Total 50301 · 14-Ministry	13,275	12,213	7,774	(4,439)	10,063	10,365	

Unitarian Universalist Church of Concord

UU Church of Concord Budget Performance 2024-25 compared to 2025-26		Year-to-date				Annual Budgets		
		LAST YEAR Actual Aug 2024 - Apr 2025	THIS YEAR Actual Aug 2025 - Apr 2026	THIS YEAR Budget Aug 2025 - Apr 2026	THIS YEAR Variance from Budget to date Favorable/ (Unfavorable)	LAST YEAR 2024-25 Annual Budget	THIS YEAR 2025-26 Annual Budget	
50401 · 15-Lifespan Faith Dev. (RE)								
	50405 · Adult LFD	325	124	500	376	500	500	
	50410 · child safety policy	143	60	125	66	125	125	
	50411 · Contemplative Practices	641	0	500	500	500	500	
	50412 · Covenant Groups/Small Grp Minis	160	0	210	210	210	210	
	50415 · Family Ministry	815	1,163	750	(413)	1,000	1,000	
	50418 · Library	81	16	187	172	250	250	
	50420 · LFE professional	65	80	400	320	200	400	
	50425 · OWL	0	624	600	(24)	0	600	
	50432 · equipment-LFD and classrooms	568	399	0	(399)	0	0	
	50435 · supplies	688	756	800	44	800	800	
	50440 · training - teachers	0	0	100	100	300	100	
	50550 · Youth GA	0	0	0	0	600	0	
	50555 · Youth Group	84	0	400	400	1,000	500	
								expenses covered in full by fundraising and participant payments (account 40220) so this is not truly an "over budget" item. Some trip expenses remain to be paid in May 2026.
	50560 · Youth Service & Learning Trip	0	5,482	2,000	(3,482)	2,000	2,000	
	Total 50401 · 15-Lifespan Faith Dev. (RE)	3,570	8,703	6,572	(2,131)	7,485	6,985	
50601 · 16-Building & Grounds								
	50603 · audiovisual	4,432	8,386	3,000	(5,386)	6,000	3,000	improve in-house and online worship with microphone, camera, etc.
								"peak demand" has increased, likely due conversion of stove & ovens to electric from gas. However, "the Energy Utilization Index can be expected to be decreased further in 2026 since the gas cookstove was replaced by very efficient induction stovetops in August of 2025." -- April 2026 Energy Audit (request a copy from church office.)
	50605 · electricity	1,590	2,523	1,465	(1,058)	2,075	1,954	tables and chairs for Fellowship Hall, etc
	50610 · equipment-b&g	3,150	3,136	1,125	(2,011)	1,500	1,500	
	50615 · Building Committee	915	701	3,000	2,299	4,000	4,000	
	50620 · Grounds Committee	68	306	600	294	1,000	1,000	
	50623 · Ecological Land Mgmt		750	0	(750)			
	50625 · Special Projects	63	0	600	600	1,000	800	
	50630 · Maintenance & Repairs	10,653	11,216	10,550	(666)	13,475	12,550	winter 2025-26 was colder so we used more gas; also higher rates
	50675 · natural gas (heat)	8,552	11,182	7,250	(3,932)	9,400	8,774	
	50680 · snow removal	8,500	8,500	8,500	0	6,800	8,500	
	50685 · supply-b&g	2,874	1,919	3,000	1,081	4,000	4,000	
	50690 · Trash disposal & recycling	1,619	1,705	1,875	170	2,816	2,500	
	50692 · water / sewer	815	932	907	(26)	1,450	1,209	
	50694 · Accessibility Fund expense	1,324	0	0	0	0	0	paid from designated funds
	50696 · Memorial Garden Fd expense	0	1,659	3,000	1,341	0	5,000	paid from designated funds
	50698 · Memorial Gift Expenses	740	0	0	0	0	0	paid from designated funds
	50699 · Discrete Min Exp - properties	3,518	0	0	0	0	0	paid from designated funds
	Total 50601 · 16-Building & Grounds	48,812	52,915	44,872	(8,043)	53,516	54,787	
50701 · 17 - Interfaith & Denomination								
	50705 · GCIC and Council of Churches	675	175	675	500	800	675	
	50710 · UUA Fair Share	15,159	32,118	24,089	(8,030)	30,317	32,118	paid 100% of UUA dues for the fiscal year earlier than planned, because cash flow was strong

Unitarian Universalist Church of Concord

UU Church of Concord Budget Performance 2024-25 compared to 2025-26	Year-to-date				Annual Budgets		
	LAST YEAR Actual Aug 2024 - Apr 2025	THIS YEAR Actual Aug 2025 - Apr 2026	THIS YEAR Budget Aug 2025 - Apr 2026	THIS YEAR Variance from Budget to date Favorable/ (Unfavorable)	LAST YEAR 2024-25 Annual Budget	THIS YEAR 2025-26 Annual Budget	
Total 50701 · 17 - Interfaith & Denomination	15,834	32,293	24,764	(7,530)	31,117	32,793	
50801 · 18 - Music & Worship							
50815 · conferences, dues	20	1,000	180	(820)	100	180	
50820 · guest musicians	0	250	0	(250)	250	0	
50825 · guest pulpit	450	0	350	350	350	350	
50830 · instrument maintenance	490	22	370	348	420	370	
50845 · sheet music & licenses	3,187	3,580	1,800	(1,780)	1,500	2,400	over 60 people in choir
50855 · supplies & sanctuary	1,510	2,647	1,000	(1,647)	700	1,000	
50862 · Earth Centered Spirituality Gr	61	250	300	50	900	600	
Total 50801 · 18 - Music & Worship	5,718	7,749	4,000	(3,749)	4,220	4,900	
50901 · 19 - Board of Trustees	0	8	300	292	1,800	300	
51001 · 20 - Outreach							
51005 · Social Justice or Comm Service	125	0	200	200	200	200	
51010 · Friends of Refugees	1,413	1,540	1,875	335	2,500	2,500	
51015 · Homelessness	2,313	2,092	2,500	408	2,500	2,500	
51020 · UU Action NH & GSOP	1,355	2,355	1,355	(1,000)	1,084	1,355	NEW: joined and paid dues to Granite State Organizing Project
51023 · Green Sanctuary	104	0	150	150	150	150	
51028 · Refugee Sponsorship Fund	223	658	0	(658)	0	0	paid from designated funds
Total 51001 · 20 - Outreach	5,533	6,645	6,080	(565)	6,434	6,705	
51101 · Fellowship							
51103 · Social Time	195	254	300	46	400	400	
51105 · Membership	664	442	450	8	600	600	
51107 · Community Lunch & Picnics	576	1,963	1,100	(863)	1,500	1,500	partially offset by "Fellowship" income (picnics, Seder, luncheons)
51108 · Holiday or Special Events	606	1,120	1,900	780	1,900	1,900	
51109 · Discrete Minister Fund - Social	1,434	875	0	(875)	0	0	paid from designated funds
Total 51101 · Fellowship	3,475	4,655	3,750	(905)	4,400	4,400	
52071 · Healing & Helping							
52072 · Pastoral Care	113	93	100	7	100	100	
52075 · Caring Network	0	0	150	150	250	150	
Total 52071 · Healing & Helping	113	93	250	157	350	250	
52081 · Stewardship & Fundraising							
52084 · Fundraisers expense	342	41,294	0	(41,294)	2,700	2,500	high expenses for Auction and Costa Rica to achieve very high income of \$74,680 (account 40300)
52085 · Stewardship	146	142	400	258	600	400	
52087 · Merchandise sales	0	57	225	168	600	300	
Total 52081 · Stewardship & Fundraising	488	41,493	625	(40,868)	3,900	3,200	
Total Expense	382,269	470,608	407,352	(63,255)	511,701	531,142	
Net Operating Income (including transfers IN)	22,102	28,120	7,730	20,391	6,010	5,006	
Transfers TO Intern Minister Fund	0	0	0	0	3,000	3,000	
Transfers TO Sabbatical Fund	0	0	0	0	2,000	2,000	
Transfers TO Audit Fund	0	0	0	0	1,000	0	
Net Income (including transfers IN and OUT)	22,102	28,120	7,730	20,391	10	6	

2025-26 Capital Budget Status Report as of April 30, 2026

All three planned projects are complete:

- Rev. Michael Leuchtenberger and helpers replaced the Sanctuary projector for \$5,587, paid from Capital Reserve Fund (budget was \$7,000.)
- Michael installed the church-wide WiFi mesh system for \$1,547, paid from Capital Reserve Fund (budget was \$4,000.)
- An Energy Audit Update was completed at a \$2,400, to be paid from the Capital Reserve Fund (budget was \$3,000.) The audit report was received on April 30, 2026. Ask Lea Smith or Franz Vail for a copy.

The total capital expenses are \$9,561, much less than \$14,000 budgeted.

The total withdrawal from the Capital Reserve Fund will be \$9,561, also less than \$12,000 budgeted.

	A	B	C	D	E	F	G	H
1	2025-26 Capital Budget Status Report as of April 30, 2026		Projector replacement	Church-wide WiFi mesh system	Energy audit update		Totals	Comments
2	Budgeted Expense		\$7,000	\$4,000	\$3,000		\$14,000	
3	Budgeted Funding Source							
4	Capital Reserve Fund		\$5,000	\$4,000	\$3,000		\$12,000	
5	Designated Capital Gifts		\$2,000	\$0	\$0		\$2,000	
6								
7	Actual Expense		\$5,587	\$1,574	\$0		\$7,161	
8	Actual Funding Source							
9	Capital Reserve Fund		\$5,587	\$1,574	\$2,400		\$9,561	
10	Designated Capital Gifts		\$0	\$0	\$0		\$0	Gifts not solicited because projects are below budget.

Report on the Investment Funds

By Jack Wakelin, Custodian of Investments, and Karen Mayo, Investments Committee Chair

The balance of our original investment was \$1,649,144 on April 30th, 2025, and was \$1,885,911 on April 30th, 2026. This is a gain of \$236,767 (14%) for our Schwab Investment Account in the year ending on April 30th, 2026.

Earlier this calendar year the values of our two Restricted Funds were adjusted upward to reflect the gain of our Investment Fund for CY 2025. The Memorial Garden Fund (\$38,250 as of April 30, 2025) increased by \$361 to its current value of \$38,611. The Refugee Fund (\$26,975 as of April 30, 2025) received a legacy gift to increase to a value of \$36,295. The restricted funds will continue to be adjusted annually based on the percentage gained (or lost) by the Investment fund each year. The adjustments are noted on the church Balance Sheet at lines 13020, 13025 and 13001.

The Schwab UBA Account value was \$185,483 on April 30th, 2025, and was \$208,046 on April 30th, 2026. This is an increase of \$22,563 (12%) over the year after the following distributions were made.

According to the Letter of Agreement between the church and the UBA, six distributions were made during CY 2025. They were: \$3,641 to the church, \$728 to Family Promise, \$728 to Friends of Forgotten Children, \$728 for the Reproductive Freedom Fund of NH, \$728 to Concord Human Services, and \$728 for the Equality Health Center. The distribution to the church will be used to support church outreach programs.

The economic outlook at this point for the coming year is uncertain. March and April were turbulent months due to the Iran War and its oil price fluctuations. Possibly by the Annual Meeting the markets may be more stable with a clearer outlook.

This past year, the Investment Committee has been finding its way under its new Chair - Karen Mayo, and with a number of new members who joined after our entreaty from last year. We are still using Focus Partners Wealth as our professional managers, who we rely upon to navigate through the multitude of investment options that we have, focusing on those which align with our church's mission.

We reviewed and updated our Investment Policy in December. We decreased our allowable percentages of diversifying assets, and increased our percentages of Equities and bonds. We also explicitly prohibited certain risky investments, such as futures and options. As Rob Fleischman always used to say, we use our Investments as if we have a college student who will never graduate! This means, of course, that we draw significant amounts annually to help fund our operations, and we will always use our funds this way. Therefore, we have to be mindful of having enough growth-oriented investments to fund far into the future while having enough income to fund our current needs. It is a balancing act .

If you are interested in joining the Investment Committee or have questions feel free to get in touch with either of us - you can find our contact information in Breeze, or you can call the office for our details.

**Investments Rollforward
August 2025 to April 2026**

	Aug 2025	Sept 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026	Year-to Date TOTAL
The Colony Group										
1. Unitarian Universalist Church (Acct 2317):										
Cash Transactions -										
Money Market funds (Schwab) beginning balance	8,251.98	9,964.86	9,827.76	9,722.48	8,551.81	67,217.15	69,636.02	78,547.69	22,935.81	8,251.98
Cash value of purchases & sales	(91.50)	17,947.19	(22.90)	(24.70)	1,543.86	(543.10)	9,444.64	(59,839.53)	7,736.73	(23,849.31)
Deposits	250.00	300.00			14,078.88			500.00		15,128.88
Quarterly draw on investments		(15,980.75)								(15,980.75)
Special withdrawals	(816.22)	(6,349.00)	(3,060.00)						(683.59)	(10,908.81)
Dividends & interest	2,370.60	3,945.46	2,977.62	2,175.33	43,042.60	2,961.97	2,878.28	3,727.65	3,722.45	67,801.96
Fees & charges				(3,321.30)			(3,411.25)			(6,732.55)
Money Market funds (Schwab) ending balance	9,964.86	9,827.76	9,722.48	8,551.81	67,217.15	69,636.02	78,547.69	22,935.81	33,711.40	33,711.40
Investment Transactions -Unrestricted										
Investments (Schwab) beginning balance	1,652,582.19	1,685,671.57	1,701,157.34	1,719,504.93	1,730,557.66	1,677,210.12	1,708,725.04	1,730,232.20	1,709,535.29	1,652,582.19
Investments purchased/sold	91.50	(17,947.19)	22.90	24.70	(1,543.86)	543.10	(9,444.64)	59,839.53	(7,736.73)	23,849.31
Income reinvested	(91.50)	(52.81)	(22.90)	(24.70)	(33,582.09)	(543.10)	(786.80)	(758.71)	(959.72)	(36,822.33)
Annual allocation of investment activity		1,349.00			(14,529.67)					(13,180.67)
Change in value of investments	33,089.38	32,136.77	18,347.59	11,052.73	(3,691.92)	31,514.92	31,738.60	(79,777.73)	76,456.02	150,866.36
Investments (Schwab) ending balance	1,685,671.57	1,701,157.34	1,719,504.93	1,730,557.66	1,677,210.12	1,708,725.04	1,730,232.20	1,709,535.29	1,777,294.86	1,777,294.86
Memorial Garden:										
Investments (Schwab) beginning balance	34,749.77	34,749.77	34,749.77	34,749.77	34,749.77	38,610.69	38,610.69	38,610.69	38,610.69	34,749.77
Deposits & withdrawals										-
Annual allocation of investment activity					3,860.92					3,860.92
Subtotal Memorial Garden ending balance:	34,749.77	34,749.77	34,749.77	34,749.77	38,610.69	38,610.69	38,610.69	38,610.69	38,610.69	38,610.69
Reynolds Refugee Fund:										
Investments beginning balance	26,974.81	26,974.81	25,625.81	25,625.81	25,625.81	36,294.56	36,294.56	36,294.56	36,294.56	26,974.81
Deposits & withdrawals		(1,349.00)			7,039.44					5,690.44
Annual allocation of investment activity					3,629.31					3,629.31
Subtotal Reynolds ending balance:	26,974.81	25,625.81	25,625.81	25,625.81	36,294.56	36,294.56	36,294.56	36,294.56	36,294.56	36,294.56
Investments ending balance:	1,747,396.15	1,761,532.92	1,779,880.51	1,790,933.24	1,752,115.37	1,783,630.29	1,805,137.45	1,784,440.54	1,852,200.11	1,852,200.11
Subtotal Unitarian Universalist Church	1,757,361.01	1,771,360.68	1,789,602.99	1,799,485.05	1,819,332.52	1,853,266.31	1,883,685.14	1,807,376.35	1,885,911.51	1,885,911.51
2. Unitarian Benevolent Assoc (Acct 6276):										
Cash Transactions -										
Money Market funds (Schwab) beginning balance	3,166.12	3,343.91	2,369.80	1,736.98	1,527.83	628.27	725.62	529.60	716.41	3,166.12
Cash value of purchases & sales		2,492.00	2,100.00		(6,473.51)					(1,881.51)
Annual draw on investments										-
Grant disbursements		(3,641.00)	(2,912.80)		(728.20)					(7,282.00)
Dividends & interest	177.79	174.89	179.98	170.41	6,302.15	97.35	183.38	186.81	193.38	7,666.14
Fees & charges				(379.56)			(379.40)			(758.96)
Money Market funds (Schwab) ending balance	3,343.91	2,369.80	1,736.98	1,527.83	628.27	725.62	529.60	716.41	909.79	909.79
Investment Transactions -										
Investments (Schwab) beginning balance	196,392.58	200,131.98	200,060.62	199,717.83	201,791.50	201,720.94	204,025.75	204,416.14	194,324.32	196,392.58
Investments purchased/sold	-	(2,492.00)	(2,100.00)	-	6,473.51	-	-	-	-	1,881.51
Income reinvested					(782.64)					(782.64)
Change in value of investments	3,739.40	2,420.64	1,757.21	2,073.67	(5,761.43)	2,304.81	390.39	(10,091.82)	12,811.86	9,644.73
Investments (Schwab) ending balance	200,131.98	200,060.62	199,717.83	201,791.50	201,720.94	204,025.75	204,416.14	194,324.32	207,136.18	207,136.18
Subtotal Unitarian Benevolent Association	203,475.89	202,430.42	201,454.81	203,319.33	202,349.21	204,751.37	204,945.74	195,040.73	208,045.97	208,045.97
Total Colony Group Cash and Investments	1,960,836.90	1,973,791.10	1,991,057.80	2,002,804.38	2,021,681.73	2,058,017.68	2,088,630.88	2,002,417.08	2,093,957.48	2,093,957.48
Community Loan Fund:										
Note receivable plus reinvested interest	68,776.18	68,776.18	68,776.18	68,776.18	68,776.18	68,889.48	68,889.48	68,889.48	68,889.48	

Investments Rollforward NOTES on Schwab:

Deposits & Withdrawals UU Church (Acct 2317):

8/1/2025 withdraw \$816.22 from unrestricted investment funds per Board vote for stove project

8/3/2025 deposit Comm Loan Fund interest \$250

9/1/2025 withdraw quarterly draw \$15,980.75

9/1/2025 withdraw \$1,349 from the Reynolds Refugee Fund for UUFOR per 2025-26 budget

9/9/25 deposit Comm Loan fund interest \$300

9/26/2025 withdraw \$5000 from Capital Reserve Fund to checking to pay for projector

10/6/2025 withdraw \$3060 from Capital Reserve to pay for projector and energy audit

12/10/2025 deposit \$7039.44 for Reynolds Refugee Fund per her will

12/10/2025 deposit \$1407.89 for Capital Reserve Fund from Reynolds estate per our policy

12/10/2025 deposit \$5631.55 to undesignated funds from Reynolds estate per our policy

2/18/2026 deposit Comm Loan Fund Interest \$500

4/25/2026 withdraw \$683.59 from Audit Fund to cover FUUSB evaluation expenses

Deposits & Withdrawals UBF (Acct 6276):

9/1/2025 \$ 3,641 withdrawal for church community service operations per 2025-26 budget

10/12/2025 \$728.20 to Equality Health Center

10/12/2025 \$728.20 to Family Promise

10/12/2025 \$728.20 to Reproductive Freedom Fund

10/12/2025 \$728.20 to Concord Human Svcs Teen Xmas Fund

12/10/2025 \$728.20 to Friends of Forgotten Children for Backpack Program

Our Mission and Vision

Connecting in Love & Service

1. Our thriving congregation is living into a culture of belonging, centered in love, compassion, curiosity, courage, and joy.
2. Congregants give and receive care and support in times of joy, sorrow, and transition.
3. We have the facilities and a broad circle of effective leaders with resources to further our mission.

Growing Spiritually

4. Our congregation benefits from the exchange of wisdom across diverse life stages and experiences.
5. Our rich and diverse worship and religious life nurtures, challenges and inspires us to daily practice of our values, lifelong learning, and transformation.
6. We are grounded in our Unitarian Universalist faith tradition and pass those values to the next generation.

Transforming Ourselves & the World

7. We focus our outreach ministries to make a noticeable impact in the larger community.
8. We are full and active participants in the work of both the Greater Concord Faith Community and the larger Unitarian Universalist community
9. We recognize, understand, and build bridges to dismantle systems of bias, oppression, and privilege within ourselves, our congregation, our community, and the larger world.
10. We live in harmony with the Earth and act to care for the interdependent web of existence of which we are a part.

Last updated March 2025