

## Financial Summary as of 3/31/2026

Submitted to the Board for review as a draft to be finalized at the April Board mtg. on April 21<sup>st</sup>.

Revenue in total for the nine months is 74% of the annual budget compared to a linear 75%, basically on target overall. The combined Pledge Income line items to date, \$108,502 however, are less than the 75% linear budget of \$116,796 by \$8,294. The remaining \$47,226 of Pledge Income (more than 25% of Budget) is somewhat at risk due to expected partial non payments in the range of \$10,000 to \$15,000.

Sunday Plate receipts have increased to 80% of budget for the nine months compared to 73% through the first eight months. This represents an increase to slightly over the linear 75% as attendance has increased.

The Auction net revenue has settled at \$6,128 net profit after expenses, a bit less than the \$6,500 budgeted.

Concerts revenue, a source that was not budgeted, has produced \$2,480 net after the three concerts held in Jan, Feb and March adding welcome revenue for BUU.

Expenditures for the nine months total 65% of annual budget compared to the linear 75%, higher than 60% of budget incurred through the first eight months. Hired Maintenance and Repair costs are increasing at a rapid pace, challenging Budget constraints. The Board requested that I as Treasurer decide on a funding source to offset certain approved B&G costs. A new line item, "Less: Reserves Applied" with a negative balance of (\$4,052) now follows the Hired Maintenance and Repair line in B&G of \$9,738. This funding is a transfer from the "Donation For Future Year" donation and covers the cost of the Building Inspection at \$1,890 and Asphalt Sealing at \$2,162. Further, it has been decided that the cost of painting the building exterior was to be submitted for funding through 4% Distributable Endowment Funds. In anticipation of this funding, I have removed the \$7,090 cost of painting from Hired Maintenance B&G account and set it up as a 4% Project. Expecting the request to be documented shortly by B&G, as per the Board vote, I have recorded a receivable from the Endowment Fund to show that funding as an offset to the \$7,090 spending. Therefore, all 4% Projects to date are effectively fully funded. To access additional 4% Distributable Funds, B&G is to submit a request to fund the recent Tree Removal Project costing \$4,900. This expenditure and 4% funding will not appear in the statements until April.

Building & Grounds expense is at now at 83% of the budget after nine months, exhibiting an increase over 60.5% through eight months. This will likely increase further as known projects become defined and are completed. In Personnel, the Minister's salary continues at the reduced 75% level from January through April 19. This will result in an approximate \$13,000 savings over the Budgeted \$82,300 as an improvement to the bottom line. Overall, expenditures are expected to continue increasing as committees become more active.

Net Revenue in Excess of Expenditures for the nine months is a negative (\$6,740) compared to the eight month figure of (\$2,887) and compared to a positive \$11,238 through the first six months. Revenue and Expenditures have moved closer to their respective 75% linear positions. The impact of timing differences over the first six months when Revenue was skewed higher and Expenditures registered seasonally lower levels has been averaged out.

Additional non-budgeted expenditures related to the Building and Grounds continue to be defined and quantified. Quotes are being received to address repairs resulting from the inspection of the building and are in process.

The full 4% Distributable Amount from the Endowment Fund for 2025-2026 is \$60,152 of which up to \$24,500 (reduced from \$34,500) is reserved against a potential operating loss for the year leaving \$35,652. Of this amount, \$11,032 has been spent to date on five approved projects. An additional request for the cost of painting the building for \$7,090 is in process. After the amounts reserved for the balance of incomplete projects, the available balance is \$12,840. These figures are consistent with the official report issued by the Endowment Committee.

C Schwab Account: The quarterly report showing the details of the C Schwab accounts for the 9 months ended March 31, 2026 is attached. The Endowment Fund balance is \$1,566,334, down slightly from the December value of \$1,582,824. The Land Sale account (General Fund) of \$43,209 has been transferred from the C Schwab account to the General Fund. Only Endowment Fund assets now remain in the C Schwab account.

For the 2026 fiscal year, keep in mind that the annual budgeted result is negative, ie an Excess of Expenditures Over Revenue of (\$34,500). With the Minister's salary now reduced to 3/4 time for the remainder of the contract period (through April 19, 2026) and factoring in other potential savings and added revenue, the projected result could be expected to improve from the budgeted (\$34,500) loss such that the estimated support from the 4% Distributable funds has been reduced to (\$24,500). With 9 months complete, the initial trend for the first 6 months showing a profit has reversed into slightly negative territory and is now a negative (\$6,740). As these trends become more grounded, continued movement in a negative direction can be expected. Actual Revenues and Expenditures can and will accumulate differently than budgeted over time.