On Thu, Jul 9, 2026 at 12:04 PM Charlie Golec <charlie.golec@yahoo.com> wrote:

The Treasurer's Report and Financial Statements for BUU through June 30, 2026 are below and attached:

- Revenue and Expenditure Statement (Income Statement) for the 12 months ended June 30, 2026
    - Detail version
    - Summary version

- Statement of Financial Position (Balance Sheet) as of June 30, 2026

- Charles Schwab Investment Account - analysis for the 12 months ended June 30, 2026

Revenue in total was 91% of the annual budget for the year. This $16,000 net shortfall negatively impacts the bottom-line fiscal year results. The major factors are Pledge Income and Challenge Grants which totaled $131,351 or only 84% of and less than the annual budget of $155,728 by $24,377. Pledge statements that were sent out in early June did not produce significantly more payments. The uncollected $9,050 of Challenge Grants was not realized even after direct contact with the donors. So, the combined Pledge Income and Challenge Grants were short of the Annual Budget by $24,377. Several sources of revenue emerged to partially offset the shortfall including Non-Pledge Contributions, net Sunday Plate collections, Concert Revenue, Donated Services and Appreciation from General Fund Investments.

Total Expenditures for the fiscal year were 88% of annual budget, a net reduction of nearly $26,000. Major contributors include: savings in net Personnel costs for part of the year due to resignation of Minister; savings due to not funding the Building Maintenance Reserve; savings through use of reserves to offset Building and Grounds expenses; offset by additional spending related to necessary Building repairs identified in the formal Building Inspection Report dated December 3, 2025. Personnel and Building & Grounds remain the two major areas of spending.

Net Revenue minus Expenditures for the fiscal year was a negative ($23,648) compared to the Budgeted deficit of ($34,500). This negative result has been supported by the 4% Distributable Endowment funds per the Congregation vote at the 2025 Annual Meeting to support the budgeted deficit for the 2025-2026 fiscal year "up to $34,500". Accordingly, a transfer to the General Fund of $24,500 was received in June to fund the anticipated year end deficit to produce a net break-even bottom-line. The actual deficit being less at ($23,648), the excess reimbursement of $852 will be paid back to the Endowment Fund shortly after the Board approves this final financial report for the fiscal year.

During the year, additional 4% Distributable Endowment Funds totaling $22,921 were received to fund projects approved by the Board according to Endowment Policy practice adopted by the Congregation in 2024.

Let me know if you have any questions,

Charlie