



**EAST SHORE
UNITARIAN
CHURCH**

FINANCIAL OVERVIEW

FOR THE BOARD

STATUS REPORT - CASH FLOW, PLEDGES

22 FEBRUARY 2024

REBECCA CHATFIELD - DIRECTOR OF FINANCE & OPERATIONS



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UPDATE: RENTAL INCOME

ECS/Waldorf homeschool enrichment program

- Rent Education building year round
E101 as Admin Office + multiple classrooms
- Brings in \$70,000+ a year in revenue



**Current status: confirmed ECS plans to continue rental
of Education Building through June 2025**



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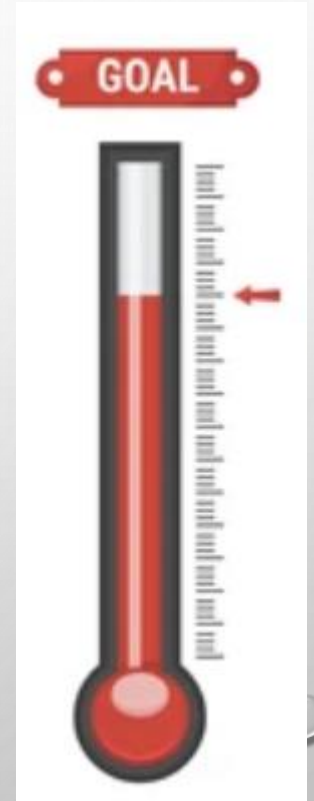
UPDATE: BUILDING RESERVE FUND

Building Reserve Fund Capital Campaign

- Officially kicks off April 15, 2024 after Auction
- Goal is \$160,000 by June 15
- \$55,000 match challenge by one generous donor
(Need \$17,900 to finish out this match)
- 8 generous donors so far

Current status: \$116,100 in hand with another \$10,000 coming soon = approx 75% of goal

Future Holly House sale \$ also can go to increase Building Reserve Fund





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2024 MONTHLY EXPENSES



Monthly costs – inescapable things we must pay for

- \$66,000 payroll (wages, taxes, health, retire)
- \$9,500 mortgage (Education building, until 2026)
- \$6,500 utilities & general business expenses
- \$1000-\$10,000 variable facilities expenses

AND

- \$3,750 UUA dues (*postponed, Board discretion here*)

= \$86,750 - \$95,750 needed monthly



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FINANCIAL STATUS FEB 22, 2024

Accounts	Actual	Budget	Actual	Budget	Annual
	Feb 01, 2024 - Feb 29, 2024	Feb 01, 2024 - Feb 29, 2024	This Year Year to Date	This Year Year to Date	Budget Jan 01, 2024 - Dec 31, 2024
Revenues					
Income - Donations	72,449.52	71,183.33	141,691.02	142,366.66	854,200.00
Income - Facilities Rentals	16,156.71	18,933.34	41,188.42	37,866.68	227,200.00
Income - Events & Pgms	175.00	1,500.00	4,057.77	1,500.00	82,375.00
Income - Other	14.25	4,519.59	50,338.35	9,039.18	54,235.00
Income - Fundraising	140.00	0.00	140.00	0.00	50,000.00
3-Designated Revenue	82,000.00	13,333.33	92,100.00	26,666.66	160,000.00
Total Revenues	\$ 170,935.48	\$ 109,469.59	\$ 329,515.56	\$ 217,439.18	\$ 1,428,010.00

BRF

**January and February Donations Close to Budget
...and donations are artificially high right now**

BRF: \$24,000 seed money + \$92,100 = \$116,100



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REQUESTS FROM BOARD LETTER

Need More Pledge Commitments from Members

- Have \$536,696 - need \$760,000 per budget
- 161 Donor Households of 239 possible

Increased Pledge or Made Extra Payment

- 8 donor households so far

Make Full-Year Lump Sum Payments Now

- 17 donor households large payments for \$84,880



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SECOND ASK PROJECT

Team: Nicole Duff, Geri Kennedy, Rev Maria Cristina, and Betsy Gelb per decision at January 2024 Board mtg

- Email sent to all members & pledging friends: 2/6 & 2/16
- Phone calls: Now
 - 11 people calling 58 Members
 - 18 Members to NOT call
 - 25 more who haven't pledged at all who still need calls
- Video from Staff: Soon
- Town Hall or Q&A?



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COMMENTS & QUESTIONS



THANK YOU FOR YOUR TIME AND ATTENTION TODAY!



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2024 DONOR DATA

Avg new member pledge: \$1 200/yr

Yearly Pledges by Households – Rough division

- 30% pledge less than \$1 200/year
- 30% pledge \$1 200-\$2500/year
- 20% pledge \$2500-\$5000/year
- 10% pledge \$5000-\$10,000/year
- 10% pledge over \$10,000/year

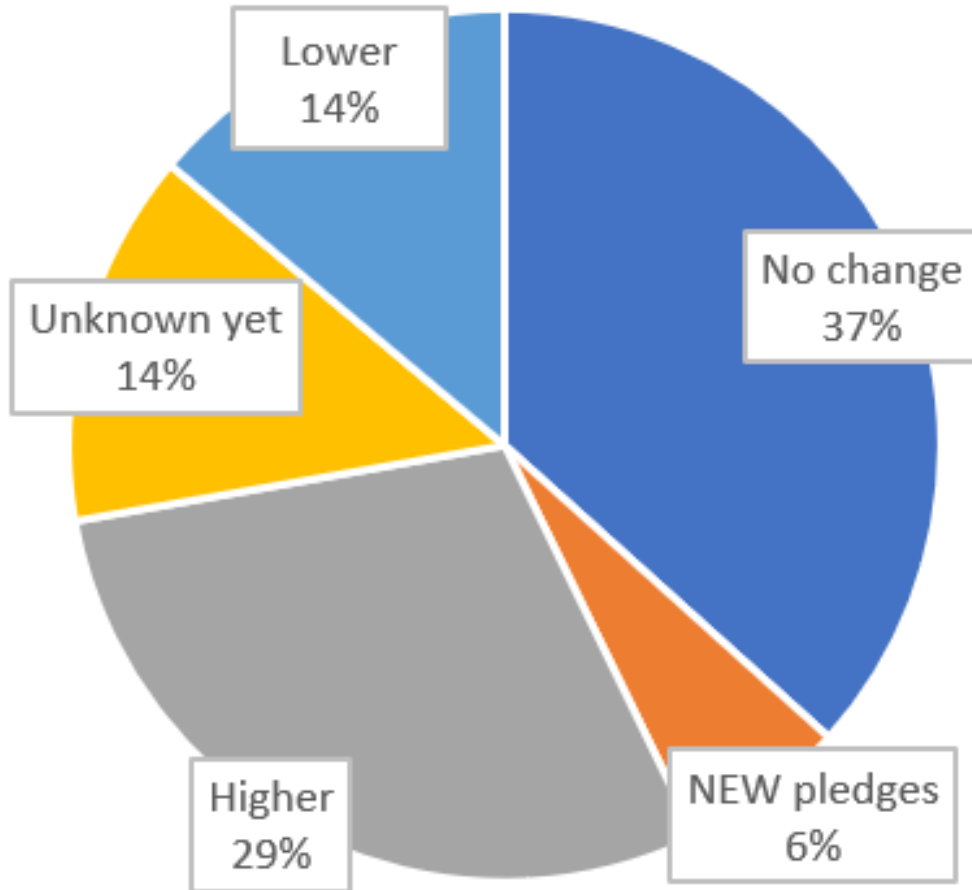
50% of large donors (\$10,000+) are 70+ years old



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2024 DONOR DATABASE NOTES

Pledges 2023 vs 2024



**35% new pledge
or higher pledge**

**65% could give
more**



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#Members 2014-2024 + #Pledges

