

Unitarian Universalist Congregation of Grand Traverse
Treasurer's Report – June 6, 2021

Although the COVID-19 pandemic has forced us to change our method of operation, our financial condition remains strong. Our building and property are paid for, we have no mortgage, and we have \$150,000 cash in the bank. We received a Paycheck Protection Program (PPP) Loan in the amount of \$39,825 from the Small Business Administration as part of the Pandemic Stimulus Program. Our application for forgiveness of this loan has been approved by TCF Bank and sent on to the Small Business Administration for their review and funding.

Our Pledge Drive came up short last year, and we had no building use fees. Even though we didn't pass the basket, donations increased significantly toward \$30,000, and a year-end Holiday fundraiser brought in over \$13,000. With the building closed and all meetings and services virtual, expenses were lower, especially in the areas of nursery childcare, snow plowing, cleaning, and professional expenses. Our office administrator Guy Molnar has also taken on the accounting duties. Now we have one full time person in the office instead of two part time people which produces a modest savings.

In the new year expenses will increase substantially for wages for increased time for our music director, nursery childcare, and Religious Education teachers. Health insurance costs for our music director and our younger minister will increase. The areas of the budget that produced savings when the building was closed will be closer to normal as we reopen later this year. This will put pressure on the Stewardship Committee to wage on a robust pledge campaign next year.

Sincerely,

Karl Keinath, Treasurer