



CUUC Money Matters

Chris Kortlandt, Treasurer

I hope everyone is safe and healthy. With vaccinations picking up steam, we can hope to be together in body as well as in spirit soon.

Financially, it has been a challenging twelve months for CUUC. Covid-19 resulted in loss of rentals, lower pledge income, and reduced Auction revenue.

The good news is we were able to reduce our expenses while keeping our staff employed. One reason is that CUUC applied for and received loans totaling \$120,000 under the Paycheck Protection Program. Some if not all of those loans will be forgiven by the government, though we likely will not know until mid to end summer. The extra funds have allowed us to make payments in a timely manner.

For fiscal year 2019/20, we drew \$40,000 from the endowment. Even with the reduced expenses this year, we still need to withdraw about \$50,000-70,000 from the endowment to meet our 2020/21 expenses. So we will have drawn a total of approximately \$100,000 over a two-year period.

Soon, our 2021/22 Annual Giving Campaign will start, with a virtual kick-off communication. We all will miss our in-person celebratory Thank You brunch, but with luck we can defer that to later in the year.

It is important to note a few things:

1. The Giving Campaign year covers the period 7/1/2021 until 6/30/2022, our traditional congregation year (2021/22 CUUC year).
2. You can pledge now and pay later, or pledge now and pay now. Either way the funds will go toward the 2021/22 CUUC year.
3. Total pledges typically cover the majority of CUUC's expenses so the total will be critical in setting the budget for the 2021/22 CUUC year.
4. We need everyone's help to reach our goal of \$395,000 in pledges/promises, which would keep us even with 2019's total pledges/promises. In 2020/21 the pledge number dropped to \$360,000. Let's get it back to the 2019 level again!

5. Even the pledge goal of \$395,000 will leave us short of revenues by about \$45k due to the loss of rental income from one tenant, various film crews, and other rental opportunities.
6. Depending on timing and individual comfort levels for in-person gathering, it is likely next year's Auction revenue will be well short of our 2019 high (\$45,000), as well.
7. Be aware that, as a member congregation of the Unitarian Universalist Association, CUUC pays the UUA Annual Program Fund an amount based on our operating expenses that equals over \$100 per Member. This contribution has to also be factored into our budget.

So please support CUUC when the Canvass/Annual Giving Campaign starts. Everyone's generosity will be needed to keep CUUC open, active, and available to support ourselves, our community, and our world.

More financial news will follow later this month and in April, including details on how we are doing financially to date.