

STEWARDSHIP

Stewardship promotes the goals of financial health and growth and oversees fundraising activities in dialogue with the Board of Trustees.

All was going well ~ until the Ides of March ~ a portent of doom? March 15 brought the Pandemic Shutdown, which changed life for all of us, and changed church life too. Your Stewardship Committee certainly had some nervous moments, but we met our CHALLENGES with gratitude to all, even as we continued to make progress on our GOALS.

CHALLENGES MET! We UUs are a creative, resourceful, generous people!

- Successful Search. Our 2019 Fall Harvest Fundraiser yielded \$10,300 (recommended by UUA) to fund our ministerial search. The Search was a SUCCESS, and \$4000 remains, which will be moved to the depleted Building Fund.
- Successfully met the challenge of lost income due to Pandemic – how to keep staff with \$12,000 in lost fundraising and \$6,000 in lost rentals? Thankfully, with 2 gifts we were able to fully meet our obligations. (1) We received \$24,100 from the government's Payroll Protection Program (PPP) through Bangor Savings Bank. (2) A generous donor paid off the balance of our \$75,000 2016 bank loan. In all, we ended the fiscal year with \$2,140 net income, helping to buffer our tight cash flow.
- Together, we will *RISE UP!* this fall to meet the \$30,000 challenge of this year's lost fundraisers due to the Pandemic (Clam Fest, Maine Farm Supper, Holiday Fair, Gala). The January Annual Campaign was a big success planning for all our usual fundraisers, BUT that was before the pandemic. RISE UP! will fill the financial gap while also modelling how we could move from a heavily events-funded church to a stronger community-supported congregation.

GOAL: Review UUA best practices and document financial procedures

- Affirmed that we align with UUA best practices; exploring electronic giving methods
- Streamlining procedures to clearly define the scope of Treasurer responsibilities to ease transition to new Treasurer July 1, 2021 (when current Treasurer term limits).

GOAL: Consider financial resources to maintain our buildings

- Wing Project – raised \$12,600 for urgently needed carpentry and painting

GOAL: Ongoing responsibilities

- Monitor and share state of our finances – monthly Financial Times highlighting opportunities, celebrations, and transparency – new format launched Sept 1.
- Evaluate – are the costs/rewards of each of our fundraisers justified? We are phasing out Clam Fest and considering alternate activity more in line with our values

STEWARDSHIP

Marge Titcomb, <i>Stewardship Chair & Treasurer</i>	Phyllis Jones
Tom Settlemire	Frank Read
Cindy Guernsey	Joe Dreher
Jen Civiello	

Statement of Financial Position as of June 30, 2020

	<u>TOTAL</u>
<u>ASSETS</u>	
Bank Accounts	106,747
Giving Winds Loan	10,000
Endowment Accounts	
Building Endowment	17,686
Outreach Endowment	13,453
Spirit of Life Fund	75,983
Total Endowment Accounts	107,122
Fixed Assets	
Church	742,360
Furniture & Fixtures	100,000
Parsonage	183,000
Total Fixed Assets	1,025,360
<u>TOTAL ASSETS</u>	1,249,228
<u>LIABILITIES & EQUITIES</u>	
Liabilities	
Prepaid Rents	8,552
Prepaid FY21 Annual Campaign Payments	19,325
95 Main Security Deposits	1,200
Designated Funds	
Faith in Action Accounts	20,726
Building Fund	1,037
Ken Nye Steeple Fund	1,521
Here for Good Campaign	18,303
Minister's Discretionary Fund	1,061
Youth Congregant Relief Fund	1,500
Music and Worship Fund	68
Religious Exploration Fund	1,702
Total Designated Funds	45,917
Transition/Search Fund	6,929
Loans	
PPP Loan (forgivable) Bangor Savings Bank	24,100
Basement Loan—Congregants	90,000
Total Loans	114,100
Total Liabilities	196,024
Total Equity	1,053,204
<u>TOTAL LIABILITIES & EQUITIES</u>	1,249,228

CURRENT AND PROPOSED BUDGET

	FY20: July '19—June '20		FY 2021 PROPOSED BUDGET
	Actual	Budget	
Revenue			
Annual Campaign and Plate	122,372	126,000	123,000
Fundraising Programs	13,638	30,700	25,000
Other Fundraising (mostly OWL-outside our walls)	6,240	600	1,000
Rental Income	32,651	36,100	33,850
Endowment Income	10,115	9,000	5,000
Other Income (FY21 PPP converts from Loan to Grant)	5,249	2,800	24,160
Total Revenue	190,264	205,200	212,010
Expenditures			
Board of Trustees	14,225	12,412	13,004
Buildings & Grounds	22,522	20,960	26,441
B&G Administration	18,183	21,213	17,883
Minister's Office	76,744	81,967	88,364
Office Administration	14,506	14,590	16,090
Music & Worship	17,427	19,298	19,098
Member Services	385	1,200	1,000
Religious Education	24,132	33,156	27,072
Total Expenditures	188,124	204,796	208,952
Net Operating Revenue	2,140	404	3,058
Other Revenue (Loan Payment & Forgiveness)	73,172		
Net Revenue	75,312		