

CUC Money Matters: Third Quarter Results, 2011-2012

March 31st marked the end of third quarter: we are in the home stretch of the fiscal year and the Church year. Here are the numbers:

| | Actual @ 3/31/12 | Budget | Actual @ 3/31/11 |
|-------------------|------------------|---------|------------------|
| Expenses | 382,378 | 380,079 | 373,724 |
| Total Revenue | 400,638 | 428,987 | 512,921 |
| Pledges Collected | 244,039 | 253,924 | 264,951 |

So the above chart shows the following:

- Our expenses are about on target with budget. This is unexpectedly good. As previously discussed in other Money Matters columns, we faced a number of unexpected and large expenses. These were offset by avoided expenses for snow removal and utilities related to the warm winter and on staff expenses.
- Revenue was about seven percent under budget: plate and gifts were up slightly and contributions for use of space were up nearly \$15,000, due primarily to a one time movie production rental.
- Unfortunately, pledge income is under budget by almost \$10,000. Compared to this time last year, total pledges are down almost 21,000.
- For March, expenses ran about \$16,500 over total revenue. At current pledge collection rates and expense levels, the deficit will total about \$66,000 by the end of June 2012. That amount will have to be withdrawn from the Endowment Fund. Since we have already withdrawn \$51,000 this year, the total endowment transfer will be \$117,000 for the full CUC year.

How can you help? If you are among those who have not yet completed your pledge payments, please take the necessary steps to do so.

Want to know more? Ask Drew Swiss, dswiss@montefiore.org or Chris Kortlandt, kortlandtbunch@verizon.net.