



## **Greenwich United Way January 2017 Financials**

### **Revenues (Statement of Activities – YTD)**

#### **Campaign Results (thru 1/31/2017)**

- Overall Total Campaign Results below budget (\$18,195).
- Since DI launch, as planned, we have seen some cannibalization to Campaign.
- “Donor Designations in” (DDI) is trailing budget by (\$59k) due to timing in receiving these from other United Ways (compared to LY, DDI up \$34k).
- Overall, total support and revenue is exceeding budget by ~\$108k due to higher than expected results for events, bequests, and the variance of +\$9k in local campaign.

### **Expense review (Detail of Expenses – YTD)**

#### **Salaries:**

- Currently (\$9.9k) under budget partly due to no GJrUW program coordinator and Reading Champions coordinator is not paid 2 summer months (but is budgeted for 12).

#### **UWG Program/Operating Expenses**

- IT has put us over budget \$9.2k YTD as a down payment was made on purchasing new equipment which will result in approx. \$10k+ savings annually.
- Office supplies over budget \$1.4k due to new printers and associated ink; a new monitor; new bank checks.
- Office Equipment (\$3.2k) under budget which includes leased copier payments which, due to a breach of contract on the vendor’s part, have not been paid since July ’16 (new vendor in place with payments just starting).
- Campaign expenses (\$5.4k) under budget due to initial mailing at a lower cost (printing, etc). However, T’ville Dinner in May will cost ~\$10k.
- Marketing expenses under budget (\$3.8k) due to no ads being purchased yet. However, that will change with Sole Sisters, Golf event upcoming.
- Overall, total expenses were (\$24.2k) below budget.

#### **Balance Sheet**

- The GUW’s cash position is currently strong at over \$977k (in unrestricted) – this is due to the early DI funds, the recent bequests and the lack of agency distributions in this fiscal year due to the pre-funding we did in June.
- Agency grant distribution begins in February 2017 with \$372,500 to be distributed in February 2017 and \$372,500 in June 2017.

#### **A note on Direct Impact Revenues:**

- Currently, we have gifts and pledges totaling approx. \$557,500 for DI.
- We have only recognized \$30k of this total that has come in for this year’s YIP programming in revenues because programs are operating.



**Direct Impact Revenues (continued):**

\$50k is for YIP; \$25k next year and \$25k year after that; and is shown as pledges receivable on the asset side of the balance sheet and temporarily restricted – YIP on the liabilities side.

- The remaining \$430k does not appear as yet as programs are not running and pledges have not been paid.