



Greenwich United Way February 2017 Financials

Revenues (Statement of Activities – YTD)

Campaign Results (thru 2/28/2017)

- Overall Total Campaign Results below budget (\$27.7k).
- Since DI launch, we have seen some cannibalization to Campaign.
- “Donor Designations in” (DDI) is trailing budget by (\$37k) due to timing in receiving these from other United Ways and PepsiCo.
- Overall, total support and revenue is exceeding budget by ~\$101k due to higher than expected results for events, bequests.

Expense review (Detail of Expenses – YTD)

Salaries:

- Currently (\$10k) under budget partly due to no GJrUW program coordinator (hired new March 1) 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 \$9.5k YTD as a down payment was made on purchasing new equipment which will result in approx. \$10k+ savings annually.
- Office supplies over budget \$1.6k due to new printers and associated ink; a new monitor; new bank checks and new stationary.
- Office Equipment (\$4.2k) under budget 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 – should realize \$4k/yr savings).
- Campaign expenses (\$5.7k) 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 (\$4.4k) due to no ads being purchased yet. However, that will change with Sole Sisters, Golf event upcoming.
- Overall, total expenses were (\$30.5k) below budget.

Balance Sheet

- The GUW’s cash position is currently strong at over \$651k (in unrestricted) – this is due to the early DI funds, and the recent bequests.
- Agency grant distributions began in February 2017 with \$372,500 distributed and \$372,500 expected to be distributed in June 2017.

A note on Direct Impact Revenues:

- Currently, we have gifts and pledges totaling approx. \$596,500 for DI.
- \$38.3k is in house for YIP (with another \$66.7k in Temp Restricted - YIP).

Direct Impact Revenues (continued):

- For ECAGS, \$176.5k is in house in “custodial cash - ECAGS” on asset side and \$176.5k is on liability side under “unearned conditional pledge - ECAGS.”
- The remaining \$315k does not appear as programs are not running and pledges have not been paid.