



## Greenwich United Way April 2017 Financials

### Revenues (Statement of Activities – YTD)

#### Campaign Results (thru 4/30/2017)

- For Annual Campaign only, projecting to finish fiscal year at \$1,781,751 or (-\$114k) below budgeted goal of \$1,896,500 (or -6%). Please refer to 2016-17 Annual Campaign Status Report for more info.
- Since DI launch, we have seen some cannibalization to Campaign.
- “Donor Designations in” (DDI) is trailing budget by (\$23k) due to timing in receiving these from other United Ways and PepsiCo.
- “Other contributions” (ex. bequests, gifts in honor, etc.) are over budget \$17k.
- **Note on revenue: \$73k (DI), \$5.1k (Youth) would not be included in monies allowed to disburse to community (program dollars).**

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

#### Salaries:

- Currently (\$40k) under budget mostly due staffing changes.
- Expected to finish (\$40k) under budget for year in salaries.

#### UWG Program/Operating Expenses

- IT is expected to finish \$7k over budget due to cloud migration and new computers. This will result in approx. \$10k+ savings annually.
- Office supplies over budget \$1.5k due to new printers and associated ink; a new monitor; new bank checks and new stationary.
- Office Equipment (\$5k) 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 (\$7k) under budget due to initial mailing at a lower cost (printing, etc).
- Marketing expenses under budget (\$4k) due to no ads being purchased yet.
- Building Sale – under budget due to move taking place in next fiscal year.
- Agency grant distributions began in February 2017 with \$372,500 distributed and \$372,500 expected to be distributed June 15, 2017.
- Agency grants will also go up by \$300,000 on June 30 after the board votes to approve additional grant recommendations.
- Overall, total expenses were (\$33.3k) below budget.

### Balance Sheet

- The GUW’s cash position is currently strong at over \$834k (in unrestricted) – this is partly due to the agency grant distributions being spread out (Feb & June) and early DI funds.



**A note on Direct Impact Revenues:**

- Currently, we have gifts and pledges totaling approx. \$745k for DI.
- \$38.3k is in house for YIP (with another \$66.7k in Temp Restricted - YIP).
- For ECAGS, \$278k is in house in “custodial cash - ECAGS” on asset side and \$278k is on liability side under “unearned conditional pledge - ECAGS.”
- The remaining ~\$560k does not appear as programs are not running and pledges have not been paid.