

**Greenwich United Way
October 2017 Financial Review**

Revenues (Statement of Activities - YTD)

Results (thru 10/31/17)

- Total Support and Revenue (includes campaign, events, HSTS Camp Guide, “other contributions”, investment income) at \$1.1mm or \$485k over budget. This is due to early campaign success (Pacesetter), the September mailing and the Board Designated Reserve Fund having a strong month. The \$341k variance in ECAGS (\$250k of that total is the bequest) is money in the bank received this year.
- Donor Designations In (workplace campaigns, inside and outside of Greenwich) are (-\$24.5k) under budget. This is due to timing of those campaigns which is not in G UW control.
- The (-\$30k) variance in the ECAGS line is future year’s pledges.

Expense review (Detail of Expenses - YTD)

Salaries:

- \$5.2k over budget due to Program Manager hours increased and severance payments made to 2 terminated employees. For October only, we are over budget \$3.4k due to aforementioned severance paid out. YIP salary overage of \$4.5k due to increased hours of program manager and senior management hours allocated there.

UWG Program/Operating Expenses

- IT under budget (-\$1.8k) due to timing of invoicing.
- Miscellaneous expense over budget \$5k due to the scanning of all G UW vital, perpetual documents and shredding of all G UW documents in attic of old building.
- Campaign expenses under budget (\$11k) due to timing of combined Tville, Pacesetter and DIP event end of November.
- Overall, expenses are (-\$25.5k) under budget, mostly due to \$11.7k being re-classified to fixed assets and other variances due to timing.

Balance Sheet

- The G UW’s cash position stands at \$~1.1mm. Of that, \$423k is unrestricted and \$686k is restricted.

A note on Direct Impact Revenues:

- Currently, we have gifts and pledges totaling approx. \$1.21mm for DI.
- YIP - \$67.5k in temporarily restricted pledges.
- ECAGS - (all temporarily restricted) \$437.7k in pledges and in bank.
- HSTS - \$2.5k is in the bank with \$91.5k in pledges.
- The remaining ~\$610.8k does not appear as they are verbal commitments and other board designated funds (i.e. Adelberg Fund) are already on balance sheet - (\$45k spent on YIP in FY 16/17).