

Greenwich United Way January 2018 Financial Review

Revenues (Statement of Activities - YTD)

Results (thru 1/31/18)

- Total Support and Revenue (includes campaign, events, HSTS Camp Guide, “other contributions”, investment income) is at \$2.03mm or \$707k over budget. This is due to a strong YTD response to the campaign, the Board Designated Reserve Fund having another strong month, and strong DI revenue.
- The \$187.5 variance in ECAGS is pledges & money in the bank received this year.
- The (\$20k) variances in the ECAGS/YIP/HSTS lines are future year’s pledges.
- “Donor Designations In” (workplace campaigns, inside and outside of Greenwich) are (\$29k) under budget. This is due to timing of those campaigns which is not in G UW control.
- Note: Per DeCruze, the \$250k bequest has been moved from “ECAGS” to “other contributions (bequests, etc)” to be used as the first dollars spent next year for ECAGS

Expense review (Detail of Expenses - YTD)

Salaries:

- **YTD, overall** salaries \$2k over budget due to Program Manager hours increased and severance payments made to 2 terminated employees.
- For January **only**, we are over budget \$.2k.

UWG Program/Operating Expenses

- Occupancy over budget \$1.4k. Adjusted from December. Will even out.
- IT under budget (-\$1.9k) due to lack of IT issues.
- 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 (\$11.7k) due to timing of invoices (annual report expense, etc).
- **Overall**, operating expenses are (\$28.8k) under budget.
- \$11.7k was re-classified to fixed assets and other variances are due to timing.

Balance Sheet

- The G UW’s cash position stands at \$~2.046mm
- Of that total, \$1.076mm is restricted and \$970k is unrestricted.

A note on Direct Impact Revenues:

- As of 1/31, we have gifts and pledges totaling approx. \$1.625mm for DI:
- YIP - \$20.8k in temporarily restricted pledges.
- ECAGS - (all temporarily restricted) \$467.7k in pledges.

- HSTS - \$2.5k is in the bank with \$111.5k in pledges.
- The remaining ~\$1.022mm does not appear as they are verbal commitments, other board designated funds (i.e. Adelberg Fund) or are already on balance sheet. \$90k spent on YIP overall.