

**Greenwich United Way
February 2018 Financial Review**

Revenues (Statement of Activities - YTD)

Results (thru 2/28/18)

- Total Support and Revenue (includes campaign, events, HSTS Camp Guide, “other contributions”, investment income) is at \$2.06mm or \$588k over budget.
- The \$176k 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 (\$37.5k) under budget. This is due to timing of those campaigns which is not in GUW 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 \$.9k over budget due to severance payments made to 2 terminated employees.
- For February **only**, we are (\$1k).

UWG Program/Operating Expenses

- State and Nat’l dues (\$7.6K) due to timing.
- Miscellaneous expense over budget \$4.8k due to the scanning of all GUW vital, perpetual documents and shredding of all GUW documents in attic of old building.
- Campaign expenses (\$3.5k) under budget due to timing of invoices.
- **Overall**, program/operating expenses are (\$37.7k) under budget.
- \$375k in grants was distributed (add’l \$375k will be distributed in June).
- \$11.7k was re-classified to fixed assets and other variances are due to timing.

Balance Sheet

- The GUW’s cash position stands at \$~1.73mm
- Of that total, \$851k is restricted and \$882.5k is unrestricted.

A note on Direct Impact Revenues:

- As of 2/28, we have gifts and pledges totaling approx. \$1.69mm for DI:
- YIP - \$21k in temporarily restricted pledges.
- ECAGS -\$467.7 in temporarily restricted pledges.
- HSTS - \$114k in temporarily restricted pledges.
- The remaining ~\$1.08mm does not appear as they are verbal commitments, other board designated funds (i.e. Adelberg Fund) or are already on balance sheet.