



unity[®]
Church of Georgetown
9th ANNUAL MEMBERSHIP MEETING
March 22, 2020

Trish Phelps, President of the UCOG Board of Trustees, called the meeting called to order by ZOOM teleconference after our church services, also held by ZOOM teleconferencing due to the COVID-19 pandemic health safety restrictions.

The UCOG Bylaws revisions approved at the 2019 Annual Membership Meeting has changed our date for holding this meeting from the last quarter of the year to the first quarter of the year. This allows our Board of Trustees Treasurer to be allowed sufficient time to finalize the actual income and expenses for the year, and to draw up a new budget based on actual financials from the previous year. However, this means that this meeting was limited to the basics: the introduction to the membership of the new officers of the UCOG Board of Trustees and the financial report of our Treasurer. This meeting excluded a Ministry Report by Reverend Linda Whiteside, as well as the selection of the 2020 Nominating Committee for 2020, already covered by the Annual Membership Meeting held in November, 2019.

President Report – Trish Phelps

The Board of Trustees have elected their officers for 2020:

President	Trish Phelps
Vice-President	Donna Riguiera
Treasurer	Dean Saulmon
Secretary	Lizabeth Sackett

As per the election of Trustees in the November 3, 2019 Annual Membership Meeting, the following Trustees begin their 3-year term as of now: Dean Saulmon, Lizabeth Sackett, and Dave Jenks. Alice Cooper, as out-going President of the Board, will continue to serve on the Board until the next Annual Membership Meeting in March 2021.

Financial Report - Treasurer's Report, Dean Saulmon

- **Income and expenses in 2019**

- **UCOG Financial Status (document below):** Our physical assets increased by \$545 this year due primarily to some purchases in computer technology. Our cash assets increased by \$3,030.
- **UCOG 2019 Income & Expenses (document below):** Net income for 2019 was \$3,377 (\$116,491 in expenses and \$119,868 in income).
- **Profit & Loss Comparisons document (below):** From 2016 through 2018, there was an increase in income, but the income in 2019 was less than that of 2018 by about \$1,000. There was a similar upward trend in expenses but to a lesser degree. The

expenses for 2019 were less than the 4-year average by \$5,000. Dean assured the congregation that we have 3 months-worth of income in reserve in the bank.

- **2020 Budget (document below)**

- Based on the actual income and expenses for 2019, Dean has projected a budget that will leave us with a net profit of \$3,245 in 2020.

The meeting was adjourned at noon.

Financial Documents for 2019:

UCOG FINANCIAL STATUS

	1/1/2019	12/31/2019	Change:
Checkbook Balance	\$14,896	\$13,139	
Money Market Balance	\$58,538	\$63,325	
Total Cash Assets	\$73,434	\$76,464	\$3,030 increase
Physical Assets	\$5,709	\$6,254	\$545 increase
Long Term Liabilities	0	0	

UCOG 2019 INCOME & EXPENSES

	\$	% of Total	Remarks
Income			
Collections	\$82,639	68.9%	Sunday collections
Donations	\$35,217	29.4%	online & IRA
Other	\$2,012	1.7%	events, interest, misc.
Total Income	\$119,868	100.0%	
Expenses			
Rent	\$16,694	14.3%	Chamber of Commerce, misc
Administrative	\$13,086	11.2%	financial audit, insurance, ads, supplies, misc.
Payroll	\$74,722	64.2%	music team, guest speakers, admin. asst., minister, etc.
Tithes	\$11,989	10.3%	
Total Expenses	\$116,491	100.0%	
Net Income	\$3,377		

Profit & Expense Comparisons

	2016	2017	2018	2019	Average Amount
Income	\$109,813	\$112,389	\$122,671	\$119,868	\$118,310
Expenses	\$96,945	\$102,402	\$115,051	\$116,491	\$111,315
Net Income	\$12,893	\$9,987	\$7,620	\$3,377	\$6,995

UCOG 2020 BUDGET

	\$	% of Total
Income		
Collections	\$82,154	68.9%
Donations	\$35,117	29.4%
Other	\$2,024	1.7%
Total Income	\$119,295	100.0%
Expenses		
Rent	\$16,728	14.4%
Administrative	\$9,876	8.5%
Payroll	\$77,528	66.8%
Tithes	\$11,918	10.3%
Total Expenses	\$116,050	100.0%
Net Income	\$3,245	