

**UU Nantucket
Forecast of Revenues for the
fiscal year ending December 31, 2020**

Revenues as of June 30, 2020	\$220,001
Additional pledges received/anticipated (see Note 1 on Statement of Changes)	7,000
Additional Sunday plate (doubling June 30, 2020 #)	6,900
Additional Sanford Fund income	4,500
Additional rents (see Note 2 on Statement of Changes)	28,030
FUNdraising (see Note 3 on Statement of Changes)	16,848
Investment income	1,300
Endowment transfers	23,959
Subtotal	<u>\$308,538</u>
Less: Special memorial gift (assume reserved for future use)	<u>(50,000)</u>
Forecasted revenues for the year ending December 31, 2020	<u>\$258,538</u>
Budgeted revenues for the year ending December 31, 2020	<u>\$261,295</u>
Shortfall	<u><u>\$2,757</u></u>

NOTE: This analysis does not take into account the effects of a possible resurgence of Covid-19 prior to year end.

UU Nantucket
Sensitivity Analysis - Budget vs. Various Forecasts
Fiscal Year Ending December 31, 2020

	Forecasts			
	"Best Case" Scenario 1	Scenario 2	Scenario 3	"Worst Case" Scenario 4
Budgeted revenues	\$261,295	\$261,295	\$261,295	\$261,295
Reduction of SHIM rent through:				
4/30 (1.5 mos./12mos. * \$1,300 per mo.)	(1,950)			
6/30 (3.5 mos./12mos. * \$1,300 per mo.)		(4,550)		
9/30 (6.5 mos./12mos. * \$1,300 per mo.)			(8,450)	
12/31(9.5 mos./12mos. * \$1,300 per mo.)				(12,350)
Reduction of Shirat rent (5/22-9/29) through:				
4/30 (no reduction for Hebrew School closure)	0			
6/30		(2,500)		
9/30 (assumes Hebrew School resumes in Q4)			(9,500)	
12/31				(10,000)
Muslim Prayer Group (summer)	0	(322)	(975)	(975)
Weddings (two cancelled/postponed \$4,500)	(3,300)	(3,300)	(3,300)	(3,300)
Book Festival and other event cancellations or losses	(2,652)	(3,500)	(4,250)	(5,000)
Reduction in interest income due to rate drop	(1,000)	(1,000)	(1,000)	(1,000)
FUNdraising % goal realized: 100%, 66%, 33%, 0%	0	(5,615)	(11,231)	(16,848)
Pledges % goal realized: 100%, 95%, 88%, 80%	0	(4,380)	(10,512)	(17,520)
Subtotal w/o PPP grant	<u>(\$8,902) *</u>	<u>(\$25,167) *</u>	<u>(\$49,218) *</u>	<u>(\$66,993) *</u>
% of lost budgeted revenues	-3.41%	-9.63%	-18.84%	-25.64%
PPP grant (if Congress approves more funds & ours is approve	<u>24,631</u>	<u>24,631</u>	<u>24,631</u>	<u>24,631</u>
Subtotal w/PPP grant: Surplus (deficit)	<u>\$15,729</u>	<u>(\$536)</u>	<u>(\$24,587) *</u>	<u>(\$42,362) *</u>
% of lost budgeted revenues	NA	-0.21%	-9.41%	-16.21%

*In these deficit scenarios, expense reductions/fund appropriations will be required to re-balance the budget.

**UU Nantucket
Rollforward and Analysis of Endowment Reserves
Jan 1, 2020 to Indicated Dates**

	<u>Vanguard Reserves</u>	<u>UU CEF Reserves</u>	<u>Total</u>
Beginning balance	\$1,590,170	\$130,305	\$1,720,475
02/12/20 Investment of surplus bank funds			0
02/21/20 Reserves distribution (1/4 of 3% annual budget)	(11,977)		(11,977)
04/13/20 Change in investment balance		(19,003)	(19,003)
4/17/20 Change in investment	(195,079)		(195,079)
Ending balance	<u>\$1,383,114</u>	<u>\$111,302</u>	<u>\$1,494,416</u>

Analysis:

Ending balance		\$1,494,416
Beginning balance		\$1,720,475
Less: Distribution		(11,977)
Adjusted beginning balance		\$1,708,498
Estimated reserve investment results		(\$214,082)
Estimated reserve return %		-12.53%