	Α	В	С	D	E	F	J	М	N	0	P
2		2018	and 2019 Annual Genera	Onerating Budgets	Income - Expense ==>	\$ 0 2018B	2018A	\$ 0 2019P		M Colum	n M
3 4	Income	Pledges	Pledge receipts for	< 2018 received in 2018	< 2019 received in 2019	Budget \$ 500	Actual \$ 3,510	\$ 500	Notes 2019P vs 2018B:	vs. Colu	1 mn F
5 6		-	Pledge receipts for 2018 Pledge receipts Total	2018 received in 2017 or 2018	2019 in 2017,18,19	\$ 87,216 \$ 87,716	\$ 86,375 \$ 89,885	<u> </u>	Pledge Committee Subtotal rows 4:5	784 784	1% 1%
7			Net of related charges (credit card c	<u> </u>		\$ (750)	\$ (750)	\$ (750)		0	0%
9		Pledge Income Total Sunday Collection	Net of related charges (credit card c ('Special' or 'Share-the-Plate' Collect			\$ 86,966 \$ 11,023	\$ 89,135 \$ 13,131	\$ 87,750 \$ 10,747	Subtotal rows 4:7	784 (276)	1% -3%
10		Gifts (unrestricted/undirected) Restricted/directed contributions	Not part of General Operating Budge	et, restricted to other uses, see ' Fund	s'	\$ 1,467	\$ 1,070	\$ 1,000		(467)	-32%
12 13		Special Collections Sunday Collection and Gifts Total		et, restricted to specific purpose of Co		\$ 12,489	\$ 14,200	\$ 11,747	4/year plus specials Subtotal rows 9:12	(742)	-6%
14		Rentals	Parsonage	'virtual parsonage rent', per	-	\$ 25,000	\$ 25,000	\$ 25,000	from row 45	0	0%
15 16			Faro de Luz - A.O.G. Congregation Shirat HaYam	(annual contract less \$500 for	days they are displaced)	\$ 22,000 \$ 9,000		-	contract 2016-18, 2019 contract 2017 - 2021	500 500	2% 6%
17 18			GTP/ATC 'Additional Income' HillTownNetworks.com (previously A		(plus other stuff)	\$ 9,980 \$ 1,800	\$ 20,204 \$ 1,650	 	contracts agreement	832 0	8% 0%
19			Town Clock	Accessifius, Counti y Noaus, Wibiastj		\$ 1,250	\$ -	\$ 1,250	custom	0	0%
20			Town wireless emergency network Nantucket Energy network			\$ 1,800 \$ 1,800	\$ - \$ -		custom agreement	0	0% 0%
22 23			Weddings other Sanctuary, Hendrix Hall, and/o	r AR rentals		\$ 7,475 \$ 3,870	\$ 4,964 \$ 4,957	\$ 6,669 \$ 5,278		(806) 1,408	-11% 36%
24 25		Rentals (Pars, FdL, CSHY, tower, we	d,)	St Patrick's Day dinner	in AR; Susan and Val	\$ 83,975 \$ 350	\$ 82,393	<u> </u>	Subtotal rows 14:23 pot luck	2,434 (350)	3% -100%
26		FUNdraising	all are net of related expenses	July 4th Celebration	Jack and Cynthia	\$ 3,300	\$ 2,476	\$ 3,000		(300)	-9%
27 28				Goods and Services Auction Stroll Craft Fair	Alison and crew Joanna Kat and crew	\$ 14,500 \$ 1,000	\$ 13,041 \$ 2,467	\$ 14,000 \$ 1,000	Alison, Emma, and crew Kat and crew	(500)	-3% 0%
29 30		FUNdraising Total (Auction, July 4th	. Concerts, etc.)	Summer Concerts	Barbara	\$ 1,200 \$ 20,350	\$ 1,106 \$ 19,150	\$ 1,200 \$ 19,200	@ 8 x \$150; Barbara Subtotal rows 25:29	0 (1,150)	0% -6%
31		Income from Savings	Bank accounts interest	NantucketBank and CapeCod5		\$ 6	\$ 14	\$ 9		3	50%
32 33			Reserves ('Endowment') average inc Reserves ('Endowment') average inc		10%	\$ 37,891 \$ 4,210	\$ 37,891 \$ 4,210	\$ 4,552	Per FinCom policy to row 62 only	3,078 342	8% 8%
34 35		3% of 3 year average 3Q Reserves BNY-Mellon	Reserves Subtotal Sanford Fund income	2.84% 4.24%	\$ 1,603,192 \$ 235,905	\$ 42,107 \$ 10,000	\$ 42,115 \$ 10,000		Subtotal rows 31:33 Henry Sanford's bequest	3,423 0	8% 0%
36		Income from Bank accounts, Reserv				\$ 52,107 \$ 255,887	\$ 52,115 \$ 256,993	\$ 55,530	Subtotal rows 31:35 Subtotal rows 4:36	3,423 4,749	7% 2%
ᅲ	Expenses		Minister	Salary+Housing (S+H)	Salary		\$ 43,651			1,310	3%
45		·		'virtual parsonage rent'	Housing	\$ 25,000	\$ 25,000	\$ 25,000	from cell F14	0	0%
46 47	has beer	e past several years our general c n to give 2% annual (Jan-Jan) rais	es,	Salary+Housing subtotal Pension: UUA	'S+H' 10.000%	\$ 68,651 \$ 6,865	\$ 68,651 \$ 6,865	\$ 6,996	Subtotal rows 44:45 green rows are % of S+H	1,310 131	2% 2%
48 49	_	h some specific cases have differe y the rate of inflation has exceede		In Lieu of Employer's FICA = SECA Health Insurance: UUA==>Neighborh	7.650% nood==AllWays	\$ 5,252 \$ 11,390	\$ 5,252 \$ 11,504	\$ 5,352 \$ 12,754	per our agreement	100 1,364	2% 12%
50 51	2019P in	ncludes a 3% raise for all employe	es.	Dental Insurance: UUA Life, AD&D Insurance: UUA	0.816%	\$ 1,344 \$ 560		\$ 1,344 \$ 571		0	0% 2%
52		CPI-u Sept-Sept 1 2015 - 2016 1.5%	2.1%	Long Term Disability: UUA	1.200%	\$ 824	\$ 824	\$ 840		16	2%
53 54		2016 - 2017 2.2% 2017 - 2018 2.2%	2.4%	Minister's Compensation Package T Workers Comp insure share	otal	\$ 94,886 \$ 740	\$ 95,000	\$ 97,817 \$ 770	Subtotal rows 44:52	2,931	3% 4%
55 56				Sabbatical Coverage Provision Reimburse Professional Expenses	12.000%	\$ 2,000 \$ 7,448	\$ 2,000 \$ 7,448	\$ 2,100 \$ 8,395	Sabb. plan; Parsonage!	100 947	5% 13%
57			Minister Total	·		\$ 105,074	\$ 105,188	\$ 109,083	Subtotal rows 44:56	4,009	4%
59 60		Ministry Total (includes Guest Spea		3 in February/March, 1 in summer. pvision \$2,100, and virtual parsonage	honorarium + r/t tix rent \$25,000	\$ 1,000 \$ 106,074	\$ 790 \$ 105,978		(or Sabbatical) Subtotal rows 44:56	200 4,209	20% 4%
62		Building & Grounds (B&G)	Parsonage	Capital Maintenance Provision (roof,	, siding, windows, heat, etc.)	\$ 4,210			from row 33	342	8%
63 64				Fire and Liability Insurance Repairs and Maintenance	(annual)	\$ 5,861 \$ 2,000			see row 84 small annual items	(0)	0% 0%
71 72			Parsonage Subtotal (includes Provis	Utilities Total (oil heat, water&sewe	er, electricity, phone, etc.)	\$ 8,127 \$ 20,198	\$ 7,702 \$ 19,773		Subtotal rows 65:70 Subtotal rows 62:71	157 499	2% 2%
77			Meeting House	'Inside' Sexton Salary+FICA+WComp @	o avg. 7h/w*\$24.16/h*54w/y	\$ 9,676	, ,	<u> </u>	Subtotal rows 74:76	385	4%
81 82			-	'Outside' Sexton Salary+FICA+WComp @ Sextons Subtotal Salary+FICA+Work		\$ 1,337 \$ 11,014	\$ 250 \$ 9,388		Subtotal rows 78:80 Subtotal rows 74:81	50 435	4% 4%
83				Sexton via 1099 for certain events	,	\$ 250	\$ -	\$ 250	Baccalaureate,	0	0%
84 85				Fire and Liability Insurance Equipment Rentals (rug cleaner)	100.0% rug removed	\$ 27,628 \$ 300		\$ 29,457	\$ 35,318	1,829 (300)	7% -100%
86 87		ual General Operating Budget does no Project (end of 2018)	ot cover:	Fire Alarm Monitoring Service (wirele Repairs and Maintenance	ess to Wayne Alarm) Building Maintenance & Repai	\$ 900 \$ 1,400	\$ 1,350 \$ 1,076	\$ 990 \$ 1,400		90	10% 0%
88	* Parson	age Project AR (has its own Fund)		Repairs and Maintenance	Cleaning & Sexton Supplies	\$ 1,600	\$ 657	\$ 1,300		(300)	-19%
89 90		ary and HH sound systems!!			Equipment Repairs Inspections	\$ 843 \$ 120	\$ 716 \$ 125		Dishwasher 2017 surplus Fire + Building	230	0% 192%
91 95				Repairs and Maintenance Total Utilities Total (Electricity (heat/cool	/light) Solid waste + landfill W	\$ 3,963 \$ 6,754	\$ 2,574 \$ 6,230		Subtotal rows 87:90 Subtotal rows 92:94	(70) 831	-2% 12%
96		Ruilding & Grounds Total	Meeting House subtotal	(Licentify (licary cool)		\$ 50,808	\$ 47,169	\$ 53,623	Subtotal rows 74:95	2,815	6%
97 102		Building & Grounds Total Operations (Office, Admin,)	Office Manager Total Salary, FICA, a	and Worker's Comp	15hr/wk*\$24.72/hr*52wk/yr	\$ 71,006 \$ 21,244	\$ 66,942		Subtotal rows 62:96 Subtotal rows 99:101	(21)	5% 0%
103		, , , , , , , , , , , , , , , , , , , ,	Dues	Nantucket Chamber of Commerce		\$ 150	\$ 140 \$ 596	\$ 140 \$ 596		(10)	-7%
104 105			Office Expenses	Equipment (copier + supplies) ComCast Internet,Phone,TV		\$ 2,206	\$ 2,315	\$ 2,306	Savings?	96	19% 5%
106 107				Postage, Shipping & Delivery Supplies		\$ 461 \$ 2,200	\$ 50 \$ 3,344	\$ 300 \$ 3,300		(161) 1,100	-35% 50%
108 109			Office Expenses Total Payroll Processing & Tax Prep fees			\$ 5,367 \$ 2,000	\$ 6,304 \$ 2,197	\$ 6,502 \$ 2,277	Subtotal rows 104:107	1,135 277	21% 14%
110			Advertising & PR (website hosting ar Outside Professionals (bookkeeper,			\$ 2,000	\$ 2,000	\$ 1,000 \$ 5,500		(1,000)	-50%
111		Operations Total (Office, Administra	· · · ·	ivovation,)		\$ 36,261	\$ 35,330	<u> </u>	Subtotal rows 99:111	381	0% 1%
117 118		Music Program	Director Total Salary, FICA, and Worl Professional Development	ker's Comp	12hr/wk*\$30.90/hr*52wk/yr	\$ 20,374 \$ 110			Subtotal rows 114:116 http://www.uumn.org/	611 140	3% 127%
119			Replacement Musician (1099)			÷ 110	-	₊ 230	from Director\$	0	14/70
120 121			paid sick day replacement (1099) Paid Vacation replacement (1099)			\$ 400	-	\$ 500		100	25%
122 123			Guest Supplemental Musicians (1099) Organ playing first funded from Organ		Musicians, players and singers	\$ 1,000	\$ 850	\$ 1,000 \$ -		0	0%
124 126			Pianos - Maintenance and Tuning	(Organ Maintenance and Tuning is se	eparate Fund, q.v.)	\$ 800 \$ 150	\$ 310 \$ 92	\$ 500 \$ 150		(300)	-38%
126 127		Music Program Total	Sheet Music and supplies			<u> </u>		-	Subtotal rows 114:126	551	0% 2%
132 133		Religious Exploration Program	Lead Teacher Salary, FICA, and Wor	ker's Comp Professional Development	4h/w * \$24.72/h * 52w/y	\$ 8,698 \$ 250		\$ 5,665 \$ 150	Subtotal rows 129:131	(3,033)	-35% -40%
137			Assistant Total Salary, FICA, and Wo	<u>'</u>	2h/w * \$17.51/h * 52w/y	\$ 1,940	\$ 1,958	\$ 2,000	Subtotal rows 134:136	60	3%
138 139			Subtotal all teachers above Food, supplies, volunteer training, ex	kpenses		\$ 10,888 \$ 650	\$ 12,160 \$ 398	\$ 7,815 \$ 440	Subtotal rows 129:137	(3,073)	-28% -32%
140		Religious Exploration Program Tota				\$ 11,538	\$ 12,558	\$ 8,255	Subtotal rows 129:139	(3,283)	-28%
142 143	器	Denominational Affairs	UUA+NERegion Dues: new system, 3 UU Partner Church Council Members	300% increase, capped at 10%/year; re ship	equested \$5,562; = raise.	\$ 5,056 \$ 75	\$ 5,056 \$ 75	\$ 5,208 \$ 75	same as employee raises	152 0	3% 0%
144		Denominational Affairs Total (UUA/	BCD, Partner Church Council)	Denominational Affairs cons	stitute 2.0% of our total budget	\$ 5,131	\$ 5,131	\$ 5,283	Subtotal rows 142:143	152	3%
146 147		Committee Budgets	Social Action (7th Principle Project, F Membership Committee	ood Rescue, Immigration Resource C Elders Recognition, Summer Membe	, ,	\$ 700 \$ 250	\$ 250	\$ 700 \$ 350		100	0% 40%
148 149			Caring team Lay Led	Cards, Yarn, etc.		\$ 250	\$ 250	\$ 250 \$ 350	Guest Speakers row 59	0 350	0%
150 151		Committee Budgets subtotal Contingency/Slack		n other items usually 2.0% of other	or evnepses (- ¢E 105) :- 0.20	\$ 1,200 \$ 1,842	\$ 1,200 \$ 1,842	•	Subtotal rows 146:149	450	38% -56%
_	Expenses 1	<u> </u>	Johnoreseen, emergencies, or stack o	other items usually 2.0% OF OTHE	capcinaca (- \$3,130), IS U.3%	\$ 255,887			Subtotal rows 44:151	(1,024) 4,749	-56%

The **budget process** we follow is laid out in our Congregational Handbook (available to all on our website):

① I MOVE we adopt the '2019P Proposed' budget highlighted in green as printed below.

The Finance Committee shall develop the Church's annual budget in conjunction with the various departments and committees, within the context of the actual financial realities and long term goals, and present a budget to the Board of Trustees for approval by December 15, and then to the congregation two weeks prior to the annual meeting.

The 2019 budget approved by the Board of Trustees was published to the Congregation in the Weathervane in early January. It is now up to this Annual Meeting to adopt a 2019 budget. The Board of Trustees recommends the balanced budget shown in the green '2019P Proposed' column to the right (which is based on the details on the reverse hereof), but it is up to the Congregation to actually vote their official budget.

	A B C	D	F F	G	Н	- 1	J K		L	М	0	Р	Q	R	S		
1	Treasurer's Report: Pledges, Funds	, and Genera	l Operatin	ng Budget													
2	My goal is to put this information in t	he May, Augu	ıst, Novem	ber, and Feb	ruary Weather	rvanes.					Paul P. Stewart,	Treasurer,	Paul@PL	PDD.com			
3	2018 Pledges	1/1/2018						Ne	t Change	12/31/2018	General Operating Fund	2018B	2018A	2019P	2019P		
4	Amount Pledged	\$ 75,641			2018			\$	13,019	\$ 88,660	Income less related expenses	Budget	Actual	Proposed	v 2018B		
5	Number of Pledges	53							13	66	<= Pledge Payments Received	\$ 86,966	\$ 89,135	\$ 87,750	1%		
6											Sunday Plate and Gifts	\$ 12,489	\$ 14,200	\$ 11,747	-6%		
7	Funds ('R'estricted, by 'D'onor)	1/1/2018	IntDiv	Deposits	Withdrawals	Fees	Cap. Gains =	Ne	t Change	12/31/2018	Rentals (Pars, FdL, CSHY, tower, wed,	\$ 83,975	\$ 82,393	\$ 86,409	3%		
8	General Operating monies CapeCod5	\$ 5,018	\$ 3	\$ -	\$ -	\$ -	\$ - =	\$	3	\$ 5,021	FUNdraising (Auction, 4thJuly, etc.)	\$ 20,350	\$ 19,150	\$ 19,200	-6%		
9	General Operating monies NanBank	\$ 72,528	\$ 13	\$ 233,871	\$ (232,989)	\$ -	\$ - =	\$	895	\$ 73,424	Income from Reserves and Banks	\$ 42,107	\$ 42,115	\$ 45,530	8%		
10	Subtotal General Operating Rows 8:9	\$ 77,547	\$ 15	\$ 233,871	\$ (232,989)	\$ -	\$ - =	\$	898	\$ 78,444	Income from Sanford Fund	\$ 10,000	\$ 10,000	\$ 10,000	0%		
11	R Parsonage Capital Maint. NanBank	\$ 10,783		\$ 25,646	\$ (1,200)		=	\$	24,446	\$ 35,229	Principal taken from Endowment	\$ 0	\$ 0	\$ 0			
12	R Minister's Discretionary NanBank	\$ 1,505		\$ 500	\$ (814)		=	\$	(314)	\$ 1,191	total Income less related expenses	\$ 255,887	\$ 256,993	\$ 260,636	2%		
13	R Sabbatical Provision (est. 2015) NanBank	\$ 5,860		\$ 2,000	\$ (4,000)		=	\$	(2,000)								
14	R RE Committee NanBank	\$ 489		\$ -	\$ -		=	\$	-	\$ 489	General Operating Fund	2018B	2018A	2019P	2019P		
15	R Social Action NanBank	\$ (68)		\$ 700	\$ (606)		=	\$	94	\$ 26	Expenses	Budget	Actual	Proposed	v 2018B		
16	R Membership Committee NanBank	\$ 175		\$ 250	\$ (101)		=	\$	149	\$ 324	Ministry + Guest Speakers	\$ 106,074	\$ 105,978	\$ 110,283	4%		
17	R Caring Team NanBank	\$ 300		\$ 250	\$ -		=	\$	250	\$ 550	Building & Grounds	\$ 71,006	\$ 66,942	\$ 74,320	5%		
18	R Lay Led Committee NanBank	\$ 550		\$ -	\$ -		=	\$	-	\$ 550	Operations (office, postage, etc.)	\$ 36,261	\$ 35,330	\$ 36,642	1%		
19	R Activities Room Renovation NanBank	\$ 6,855		\$ 8,047	\$ (10,926)		=	\$	(2,879)	\$ 3,976	Music Program	\$ 22,834	\$ 20,953	\$ 23,385	2%		
20	R Coffee Hour Supplies NanBank	\$ 365		\$ 1,368	\$ (1,059)		=	\$		\$ 674	Religious Exploration (RE)	\$ 11,538	\$ 12,558	\$ 8,255	-28%		
21	R Noonday Concerts NanBank	\$ 2,509		\$ -	\$ (847)		=	\$	(847)	\$ 1,662	Denominational Affairs (UUA, etc.)	\$ 5,131	\$ 5,131	\$ 5,283			
22	R Back Yard and Garden NanBank	\$ -		\$ 4,000	\$ -		=	\$		\$ 4,000	Committee Budgets	\$ 1,200			_		
23	RD Hanner Memorial Music NanBank	\$ -		\$ 5,214	\$ -		=	\$	5,214	\$ 5,214	Contingency/Slack	\$ 1,842	\$ 1,842	\$ 818	-56%		
24	RD IRS Duplicate Refund?? NanBank	\$ -		\$ 4,688	\$ -		=	\$		\$ 4,688	total Operating Expenses	\$ 255,887	\$ 249,934	\$ 260,636	2%		
25	RD Food Rescue Fridge NanBank	\$ 18,500		\$ -	\$ (18,903)		=	\$	(18,903)	\$ (403)							
26	RD Honoring Ministry NanBank	\$ 3,269		\$ 7,000	\$ (445)		=	\$	6,555	\$ 9,824	Income - Expenses = Surplus(Deficit)	\$ -	\$ 7,059	\$ -			
	RD Organ Playing NanBank	\$ -		\$ 2,000	\$ (900)		=	\$		\$ 1,100							
28	RD Organ Maint. → NanBank	\$ 4,740		\$ -	\$ (633)		=	\$	(633)	\$ 4,107	'Share the Plate':	Date		Amount	1		
29	Subtotal R and RD above Rows 11:28	\$ 55,832	\$ -	\$ 61,664	\$ (40,434)		\$ - =	\$	21,230	\$ 77,062	United Nations UUUNO	6/24/18	\$	493	1.		
30	Subtotal Nantucket Bank Rows 9:29	\$ 128,360		\$ 295,535	\$ (273,423)	<u> </u>	\$ - =	\$	22,125	\$ 150,485	Rohingya Humanitarian Crisis	8/12/18	\$	1,300 400	*		
31	Subtotal all Bank Accounts Rows 8:30	\$ 133,379		\$ 295,535	, ,	-	\$ - =	\$	22,127	\$ 155,506	Animal Blessing NiSHA * It is suspicious when numbers come out 'round'	9/30/18) In those say		J*		
32	R Capital Reserves 68.59% Vanguard R Working Reserves 31.41% Vanguard	\$ 1,006,002 \$ 460.740	\$24,534	\$ - \$ -	\$ (28,880) \$ (13.227)	\$ - \$ -	\$ (57,939) = \$ (26,536) =	\$	(62,286) (28.526)	\$ 943,716 \$ 432.214	preparing the donations gave a few extra dollars				115		
34	Subtotal Vanguard 100.00% Rows 32:33	\$ 1,466,742	\$35,770	\$ -	\$ (42,107)		\$ (26,536) =	, ç	\ -//	\$ 432,214	Summary:						
35	R Capital Reserves \$100K 5/2015 UU CEF	\$ 1,400,742	\$ 1,636	\$ -	\$ (42,107)	\$(1,354)	, ,		(5,923)		Our Funds are doing as they are suppo	sed to do :	accumulati	ng and			
36	Subtotal Reserves Rows 32:35	\$ 1,582,204	\$37,406	\$ -	<u> </u>	\$(1,354)		\$	_ ` ' - '	\$ 1,485,469	then providing money for specific	-					
37	RD Organ Maint. ★ (est. 2011) TIAA	\$ 75,100	\$ 3,980	\$ -	\$ -	\$ -		\$	(3,005)		Our Reserves are providing steady sup	•	r annual b	udget.			
38	Subtotal all 'Endowment' Rows 32:37	\$ 1,657,304		\$ -	· .	\$(1,354)		\$		\$ 1,557,563		Our Annual Budget is proceeding close to plan.					
39	Total all Funds above Rows 8:38	\$ 1,790,683		\$ 295,535	\$ (315,530)					\$ 1,713,069	I see no significant concerns in any of	these finan	cial areas.				
40													Paul				
41	RDP Sanford Trust (est. 1910) BNY-Mellon	\$ 238,637			\$ (10,000)		\$ (2,204) =	\$	(12,204)	\$ 226,433							

Allow me a short digression to continue a discussion first introduced at our 2018 Summer Congregational Meeting. For the past few years we've been investigating the future of our Parsonage at 10 Fair Street. The Parsonage is the home we provide to our Minister, but for various reasons it has not been an entirely comfortable home for Rev. Linda. For much of 2018 she and Gary chose instead to live at David Barham's house (in his absence). We need to provide usable housing for our Minister. For over two centuries, that has been at our Parsonage. In order for the Parsonage to continue to serve that purpose, both as it ages and especially as the various properties in the neighborhood are updated and mechanized, we must do some significant maintenance or renovations. Alternately, we must find a different way to provide housing for our Minister.

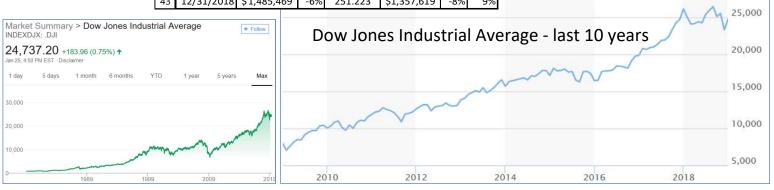
This Fall we engaged Rick and Valerie Norton, Island preservation experts, to investigate the Parsonage's needs and develop plans for renovations to address some of the most pressing issues. Their first plan for everything we wanted in this phase was priced around \$375,000, much more than your Treasurer recommends we could or should commit at this time. They have now been asked to pare down the project to the smallest amount necessary to allow Rev. Linda to use the Parsonage for the next few years while we determine how best to proceed for the long term.

Reserves Goal:

to maintain the real value of our Reserves over decades, while using as much as possible, as steadily as possible, to suppport our congregation's activities.

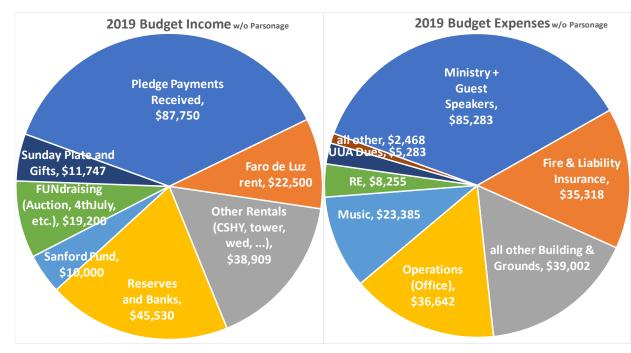
	W	Χ	Υ	Z	AB	AC	AD				
34	Reserves of	over time		after adjusting for inflation							
	1	'Nomina	١',	'Real', in 12/31/2012 \$\$							
35		as reporte	ed	'Inflation'	(adjusted for inflation)						
		Reserves	vs	Consumer	in vs						
		(Vanguard +	prior	Price Index	12/31/2012	prior	vs				
36	As of	UUCEF)	year	(CPI-u)	\$\$	year	2012				
37	12/31/2012	\$1,246,791		229.601	\$1,246,791						
38	12/31/2013	\$1,308,845	5%	233.049	\$1,289,480	3%	3%				
39	12/31/2014	\$1,308,368	0%	234.812	\$1,279,332	-1%	3%				
40	12/31/2015	\$1,333,163	2%	236.525	\$1,294,136	1%	4%				
41	12/31/2016	\$1,395,649	5%	241.432	\$1,327,258	3%	6%				
42	12/31/2017	\$1,577,136	13%	246.524	\$1,468,871	11%	18%				
43	12/31/2018	\$1,485,469	-6%	251.223	\$1,357,619	-8%	9%				

Sanford Trust is a 'right to income' but we don't 'own' the principal



Therefore, noting that our 2018 General Operating Budget income significantly exceeded our expenses (cell C23 above),

2 I MOVE that we transfer the 2018 surplus of \$7,059 to the Parsonage Capital Maintenance Fund.



C:\Users\Paul Stewart\Desktop\Budget20182019ag.xlsx RVp