

# UUCB Treasurer's Report January 2016

Five Months Jul 1, 2015 – Nov 30, 2015

## Summary

Our November year to date unrestricted deficit gave me pause. A \$20,000 deficit is where I expect we will end this year, as in the budget approved this past December (thank you all for your careful consideration). Our front end surplus this year was weighted with several pledges generously paid at the beginning of the year which greatly helped our financial picture.

Having reviewed the details, I expect our (\$20,631) year to date unrestricted deficit in November will stabilize with the increase to rental income in December. In addition, the annual endowment contribution to our operating fund will be released from restriction in December, \$56,664. On the expense side, our year to date spending includes \$4,310 for a new sound system along with \$8,000 prepaid insurance. The rental income budget variance is adjusted for the approved changes to our budget.

The Board Restricted loss YTD (\$56,218) is a result of unrealized losses in endowment fund, ongoing fluctuations in the market since China's devaluation of their currency.

Revenues	YTD Actual	YTD Budget <sup>1</sup>	Bud Var	% var
Pledge income <sup>1</sup>	\$ 264,993	\$ 265,435	\$ (442)	-0.2%
Rental income	48,349	43,175	5,174	12.0%
All other unrestricted	42,947	65,956	(23,008)	-34.9%
Unrestricted	356,289	374,566	(18,276)	-4.9%
Board Restricted <sup>2</sup>	436,653		436,653	
<b>Total Revenues</b>	<b>792,942</b>	<b>374,566</b>	<b>418,377</b>	
<b>Expenses</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Bud Var</b>	<b>% var</b>
Personnel	275,672	275,769	(97)	0.0%
All other unrest.	101,248	133,511	(32,263)	-24.2%
Unrestricted	376,920	409,281	(32,360)	-7.9%
Board Restricted <sup>2</sup>	492,870		492,870	
<b>Total Expenses</b>	<b>869,791</b>	<b>409,281</b>	<b>460,510</b>	
Net Unrestricted	(20,631)	(34,715)	14,084	-40.6%
Net Board Restricted <sup>2</sup>	(56,218)	-	(56,218)	
<b>Net Excess (Deficit)</b>	<b>\$ (76,848)</b>	<b>\$ (34,715)</b>	<b>\$ (42,133)</b>	<b>121.4%</b>

<sup>1</sup> YTD Budget is adjusted for known variances, not divided into 12ths (number of months in fiscal year)

<sup>2</sup> Board Restricted is voluntary. Traditionally boards will voluntarily restrict funds in order to prudently manage extraordinary line items. The Board has restricted realized and unrealized endowment fund gains and losses.

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## **Restricted Expenditures FY15-16**

Capital Campaign	\$453,769 (Whoo whoo!)
Lawrence Lecture	\$ 0
Asset Options TF (formerly Land Use TF)	\$ 7,293
Partner Church	\$ 0

## **Endowment Value**

The current value of the UUCB Operating Endowment is	\$ 1,428,205
The Operating Endowment fiscal year to date unrealized gain (loss)	\$ (43,711)
The building fund current value is	\$ 28,709

These accounts are updated when our UUA statements are available.

Current performance of the UUA Endowment Fund, which includes UUCB's endowment, can be found at <http://uucef.org/>

ROI (net of fees)	as of November 30, 2015
5-year	6.10%
3-year	5.10%
1-year	-1.50%
1 month	4.10%

## **Building Reserve Fund**

The current unfunded building reserve is approximately \$500,000 in deferred maintenance, not covered by the recent capital campaign work.

## **Other Items of Note This Month**

Balance Sheet: Accounts Payable includes \$71,283 due to Mackey Builders, Inc for an invoice dated 11/30/2015 paid in December from Capital Campaign funds.

## UUCB Treasurer's Report January 2016

1	A	B	C	D	E	M	N	O	P	Q	R	X	Y	Z	AA	
1	Unitarian Universalist Church of Berkeley															
2	Budget Comparison Report															
3	Budget and Actual Period: 7/1/2015 - 11/30/2015															
6																
7						Year-to-Date Actual		Year-to-Date Budget		Year-to-Date Variance						
9	<b>Revenue</b>											<b>Pledge</b>	<b>Rentals</b>	<b>Other Unrestricted</b>	<b>Board Restricted</b>	
10				Pledge Income		257,877.27		255,643.50		2,233.77		257,877				
11				Char Trust in lieu of pledge		4,100.00		0.00		4,100.00		4,100				
12				New member pledges		0.00		6,666.65		(6,666.65)		0				
13				Plate collections		4,634.04		4,200.00		434.04				4,634		
14				Special Offering Collections		4,367.00		458.35		3,908.65				4,367		
15				Good Neighbor collections		9,581.51		10,000.00		(418.49)				9,582		
16				Other unpledged contributions		1,542.50		5,833.35		(4,290.85)				1,543		
17				Special Projects Donations		884.35		0.00		884.35				884		
18				Bequest Income		0.00		416.65		(416.65)				0		
21				Budget Augmenting		1,140.37		4,270.80		(3,130.43)				1,140		
22				Endowment Transfer		0.00		0.00		0.00				0		
23	(2)	(4)		Restricted Contrib.-Released		488,845.89		3,581.70		485,264.19					488,846	
24				Prior Year Pledge Payments		3,016.00		3,125.00		(109.00)		3,016				
25				Wednesday Night Supper		4,597.00		5,280.00		(683.00)				4,597		
26				Center for Spiritual Developmt		535.00		3,541.65		(3,006.65)				535		
27				Personal Theology		640.75		750.00		(109.25)				641		
28				Other Program Income		2,372.11		3,866.75		(1,494.64)				2,372		
29				Fundraising GrUUp Projects		1,625.00		14,166.65		(12,541.65)				1,625		
30				Music Events		3,131.40		2,083.35		1,048.05				3,131		
31				Community Use-Space Rental		20,386.75		17,583.30		2,803.45			20,387			
32				Community Use-Instrument Rntal		0.00		83.35		(83.35)			0			
33				Skytown Pre-school		25,523.10		25,508.35		14.75			25,523			
34				Freestone-Rental		2,239.00		0.00		2,239.00			2,239			
35				RE Bulding-Lease		0.00		0.00		0.00			0			
38				Sales - Book Table		502.86		1,250.00		(747.14)				503		
39				Sales - Videos		10.00		25.00		(15.00)				10		
40				Sales - Snack Table		2,720.16		2,083.35		636.81				2,720		
41				Sales - Other		756.25		0.00		756.25				756		
42				Scrip income		213.07		208.35		4.72				213		
43				Other Revenue		1,803.33		2,083.35		(280.02)				1,803		
44				Interest Income-general		1,159.39		1,125.00		34.39				1,159		
45	(2)			Investment interest & dividend		4,827.61		0.00		4,827.61					4,828	
46	(2)			Endowment earnings		4,439.43		0.00		4,439.43					4,439	
47	(2)			Investment realized gain/loss		177.35		0.00		177.35					177	
48	(2)			Endowment realized gain		(17,926.25)		0.00		(17,926.25)					(17,926)	
49	(2)			Investment unrealized gain/los		47,003.30		0.00		47,003.30					47,003	
50	(2)			Endowment unrealized change		(90,714.49)		0.00		(90,714.49)					(90,714)	
51	(2)			Income from Trusts		731.20		731.25		(0.05)					731	
52	<b>Total Revenue</b>						792,942.25		374,565.70		418,376.55		\$ 264,993	\$ 48,349	\$ 42,947	\$ 436,653
53													33%	6%	5%	55%

## UUCB Treasurer's Report January 2016

1	A	B	C	D	E	M	N	O	P	Q	R	X	Y	Z	AA
1				Unitarian Universalist Church of Berkeley											
2				Budget Comparison Report											
3				Budget and Actual Period: 7/1/2015 - 11/30/2015											
6															
7						Year-to-Date Actual		Year-to-Date Budget		Year-to-Date Variance					
54				<b>Expenses</b>										<b>Other Unrestricted</b>	<b>Board Restricted</b>
55				Salary and Wages		201,709.28		188,875.40		(12,833.88)		201,709			
56				Intern Minister		4,200.00		6,250.00		2,050.00		4,200			
57				Housing		11,818.16		12,916.65		1,098.49		11,818			
58				SECA		3,219.50		3,442.50		223.00		3,220			
59				Payroll Taxes		13,722.90		12,136.20		(1,586.70)		13,723			
61				Employee Benefits-Health		21,374.19		20,876.65		(497.54)		21,374			
62				Employee Benefits-Life/Disabil		1,346.90		1,410.40		63.50		1,347			
63				Employee Benefits-Retirement		13,804.67		17,501.20		3,696.53		13,805			
65				Workers Compensation		3,434.42		3,750.00		315.58		3,434			
66				Insurance		7,008.40		12,000.00		4,991.60			7,008		
67				Worker's Comp Insurance		6,680.38		0.00		(6,680.38)		6,680			
68				Accounting Services		0.00		0.00		0.00				0	
69				Board Contingencies		990.37		416.65		(573.72)				990	
70				Search Committee		1,765.11		0.00		(1,765.11)				1,765	
71				Consultants/Contractors		4,483.60		8,562.50		4,078.90				4,484	
72				Honoraria/Classes		675.00		5,041.65		4,366.65				675	
73				Guest Musicians		1,504.99		333.35		(1,171.64)				1,505	
74				Supplies		6,987.46		7,081.25		93.79				6,987	
75				Small Equipment		1,654.20		416.65		(1,237.55)				1,654	
76				Printing and copying		5,733.18		958.30		(4,774.88)				5,733	
77				Equipment leases		3,690.45		3,291.65		(398.80)				3,690	
78				Equipment repair & maintenance		5,934.67		2,970.85		(2,963.82)				5,935	
79				Postage		2,500.00		2,291.65		(208.35)				2,500	
80				Telecommunications		13,187.91		5,083.35		(8,104.56)				13,188	
81				Advertising and PR		352.00		1,208.35		856.35				352	
82				Communications & Web Site		1,078.71		812.50		(266.21)				1,079	
83				Canvass Expenses		0.00		1,041.65		1,041.65				0	
84				Property Taxes		(2,247.00)		0.00		2,247.00				(2,247)	
85				Professional development		7,127.23		8,610.40		1,483.17		7,127			
87				GA Delegate & Leadership Schl		0.00		458.35		458.35				0	
88				Staff & volunteer appreciation		71.67		291.65		219.98				72	
90				Bank Fees		973.45		833.35		(140.10)				973	
91	(2)			Management fees		4,024.45		0.00		(4,024.45)					4,024
93				Other Expense		7,666.60		3,091.65		(4,574.95)				7,667	
95				Payroll Processing Fees		1,182.06		1,202.90		20.84				1,182	
96				UUA Annual Program Dues		9,192.00		9,197.20		5.20				9,192	
97				UUA Pacific Central Dist Dues		3,332.10		4,442.80		1,110.70				3,332	

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3			Budget and Actual Period: 7/1/2015 - 11/30/2015											
6														
7					Year-to-Date Actual		Year-to-Date Budget		Year-to-Date Variance					
98														
99	<b>Expenses</b>									<b>Personnel</b>			<b>Other Unrestricted</b>	<b>Board Restricted</b>
100			Building & grounds supplies		5,840.72		4,791.65		(1,049.07)				5,841	
101			Building & grounds maintenance		1,100.18		12,480.95		11,380.77				1,100	
102			Electricity		220.57		0.00		(220.57)				221	
103			Gas		1,401.97		1,886.88		484.91				1,402	
104			Garbage		3,985.55		3,541.65		(443.90)				3,986	
105			Water		2,133.97		2,916.65		782.68				2,134	
106			Fire Monitoring System		4,003.70		4,800.00		796.30				4,004	
107			Wednesday Night Supper		4,460.77		5,280.00		819.23				4,461	
108			Other Program Committee Exps		14,223.02		14,285.30		62.28				14,223	
109			Denominational Outreach		0.00		666.70		666.70				0	
110			Donations to Non-Profit Orgs		7,213.96		10,000.00		2,786.04				7,214	
111			Fundraising event expense		1,257.84		1,833.30		575.46				1,258	
112	(1)		Capital Campaign		453,769.42		0.00		(453,769.42)				453,769	
113	(4)		Restricted Released							(12,765)			(476,081)	488,846
114	<b>Total Expenses</b>				869,790.68		409,280.73		(460,509.95)		<b>\$ 275,672</b>		<b>\$ 101,248</b>	<b>\$ 492,870</b>
115										32%			12%	57%
116	<b>Excess or (Deficiency) of Revenue Over Expenses</b>				(76,848.43)		32,284.97		(109,133.40)					<b>\$ (56,218)</b>
118														
119														
120														
121	(2)		Board Restricted Surplus (Deficit)		<b>\$ (56,218)</b>									
122	(3)		Unrestricted Surplus (Deficit)		<b>\$ (20,631)</b>									
123														
124	<b>Footnotes</b>													
125	(1)		Capital Campaign activity											
126	(2)		Board Restricted Surplus (Deficit)											
127	(3)		Unrestricted Surplus (Deficit)											
128	(4)		Board Restricted - various line items											

## UUCB Treasurer's Report January 2016

A	B	C	D	E	F	G	H	I	J	K	
1	1/7/2016 4:47pm					Unitarian Universalist Church of Berkeley					
2	Balance Sheet										
3	As of Date: 11/30/2015										
4											
5								Current Year		Prior Year	
7	Assets										
8	Current Assets										
9					Cash-Mechanics Checking			212,620.01		145,524.11	
10					Cash-Fidelity Savings			51,563.51		51,558.14	
11					Cash-Schwab Brokerage Account			306,851.34		302,219.32	
12					Cash - Mechanics Savings			153,240.46		338,235.32	
13					Cash-Mechanics Brokerage Account			0.00		109,393.64	
14					Cash-Vanguard Stock Sale Account			0.00		5,435.51	
15					Cash-Bank of the Internet			34,388.34		0.00	
16					Investment-Morgan Stanley-Arms			18,679.75		19,946.95	
17					UUA-Lawrence Lecture			50,721.90		55,936.15	
18					UUA-Kay Davis Memorial			115,067.85		115,537.26	
19					Health Expense Receivable			131.00		16.03	
20					Payroll Clearing			700.00		900.00	
21					Petty Cash			0.00		150.00	
22					Prepaid expenses			17,906.37		3,202.48	
23					UUA-Pooled Fund			31,159.74		32,790.50	
24					UUA-Endowment			1,253,944.20		1,338,455.61	
25					Trust-Calkins Charitable Rmndr Trust			335,623.99		352,351.37	
26					Calkins CRT-Payable to UUSC			(42,781.46)		(44,530.21)	
27					Trust-Vanguard Pooled Income			28,032.78		27,747.99	
28					UUA-Anna Spatz (RE)			52,936.58		53,650.18	
29					UUA-Wm. Morgan Theological Fund			27,070.39		27,435.31	
30					UUA-Staff Pension Fund			5,471.04		5,544.79	
31					UUA-Building Maintenance Fund			28,709.31		0.00	
32	Total Current Assets							2,682,037.10		2,941,500.45	
33											
34	Fixed Assets										
35					Office Equipment			103,068.25		103,068.25	
36					Organ			348,804.73		348,804.73	
37					Land - Church & RE Buildings			97,578.26		97,578.26	
38					Buildings - Church & RE			2,369,547.19		2,369,547.19	
39					Bldg Improvements - Church & RE			444,642.21		444,642.21	
40					Capital Campaign WIP			32,002.59		32,002.59	
41					Land - Cottage			5,000.00		5,000.00	
42					Building - Cottage			21,135.00		21,135.00	
43					Land - Freestone			5,782.25		5,782.25	
44					Building - Freestone			11,771.88		11,771.88	
45					Bldg Improvements - Freestone			81,646.67		81,646.67	
46					Accumulated Depreciation			(2,157,066.00)		(2,090,590.00)	
47	Total Fixed Assets							1,363,913.03		1,430,389.03	
48											
49	Total Assets							4,045,950.13		4,371,889.48	
50											

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	A	B	C	D	E	F	G	H	I	J	K	
1	1/7/2016 4:47pm					Unitarian Universalist Church of Berkeley						
2	Balance Sheet											
3	As of Date: 11/30/2015											
4												
5									Current Year		Prior Year	
51	Liabilities & Net Assets											
52	Liabilities											
53	Current Liabilities											
54						Accounts payable			85,044.18		6,556.41	
55						Salaries Payable			21,564.96		23,093.43	
56						Vacation Payable			12,383.04		16,601.35	
57						Retirement Payable			2,421.04		1,799.83	
58						Rental Deposits			4,000.00		2,000.00	
59						School Security Deposits			23,275.00		8,600.00	
60						Total Current Liabilities			148,688.22		58,651.02	
61												
62						Total Liabilities			148,688.22		58,651.02	
63												
64	Net Assets											
65						Net Assets			1,165,626.91		1,581,603.46	
66						Cope Ministerial Housing Fund			301,285.38		301,285.38	
67						UUA-Pooled Fund			32,034.65		32,034.65	
68						Fixed Assets, Net of deprec			1,393,545.83		1,393,545.83	
69						UUA-Anna Spatz (RE)			45,000.00		45,000.00	
70						UUA-Morgan Theological Ed Fund			14,500.00		14,500.00	
71						Building Fund			10,625.29		10,625.29	
72						UUA-Genl Endowment			934,643.85		934,643.85	
73						Total Net Assets			3,897,261.91		4,313,238.46	
74												
75						Total Liabilities & Net Assets			4,045,950.13		4,371,889.48	
76												
77												