

UUCB Treasurer's Report March 2016

Seven Months Jul 1, 2015 – Jan 31, 2016

Summary

In summary, our January year to date unrestricted deficit (\$84,655) shows us behind in our budgeted pledge and fundraising income by (\$46,796). We are ahead of YTD budgeted expenses due to spending on one time items: cottage repairs total \$21,308 (spending includes replacement of furnace \$9892); the purchase of a new sound system for the sanctuary, \$4311; and fence installation for the new school \$5,087.

YTD Pledge receipts are at 65%, short of the 70% ytd goal for budgeted fiscal year pledges. Historical perspective: our actual YTD pledge receipts last fiscal year through January 2015, \$288,750 was 66% of total actual receipts for FY14-15.

With cash balances sufficient for operations and capital projects, we deferred until March the release of the annual endowment contribution to our operating fund, \$56,664, and the budget augmentation \$8,596.

The Board Restricted YTD deficit (\$131,669) includes a \$17,653 loan from the endowment fund to cover advances made for the Asset Options Task Force (formerly Land Use TF), and was posted as a realized loss to the endowment. We need to correct the accounting for this posting item.

January experienced a 4.0% unrealized loss to the endowment, with a cumulative 7.4% loss for the past 12 months.

Revenues	YTD Actual	YTD Budget ¹	Bud Var	% var
Pledge income ¹	\$ 340,044	\$ 371,978	\$ (31,935)	-8.6%
Rental income	91,669	91,285	383	0.4%
All other unrestricted	80,317	95,562	(15,244)	-16.0%
Unrestricted	512,030	558,825	(46,796)	-8.4%
Board Restricted ²	487,417		487,417	
Total Revenues	999,446	558,825	440,621	
Expenses	YTD Actual	YTD Budget	Bud Var	% var
Personnel	377,697	386,077	(8,380)	-2.2%
All other unrest.	218,987	199,943	19,044	9.5%
Unrestricted	596,684	586,020	10,664	1.8%
Board Restricted ²	619,086		619,086	
Total Expenses	1,215,771	586,020	629,750	
Net Unrestricted	(84,655)	(27,195)	(57,460)	211.3%
Net Board Restricted ²	(131,669)	-	(131,669)	
Net Excess (Deficit)	\$ (216,324)	\$ (27,195)	\$ (189,129)	695.5%

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

² 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.

Fuun-draising Report

Joint ownership of fundraising discussion underway. Below is a list of revenues for fundraising activities through January 31. The total budgeted revenue for FY15-16 is \$44,000, with ytd receipts (before expense) totalling \$18,663. Note: Jewelry table has not traditionally been categorized as fundraising, however this is no longer managed as member pledge.

Events and Other Fundraising Activities	Actual YTD	FY15-16 Budget
Auction (Fall 2015)	\$ 3,040	
Halloween Dance	\$ 583	
Holiday Faire	\$ 880	
Yard Sale	\$ 540	
Jewelry Table	\$ 2,634	\$ -
Snack Table	\$ 3,865	\$ 5,000
Messiah Sing Along	\$ 4,573	
World Goes Round Concert	\$ 2,548	
GrUUP Fundraising		\$ 34,000
Music Events		\$ 5,000
Grand Total Fundraising	\$ 18,663	\$ 44,000 42.4%

Restricted Expenditures FY15-16

Capital Campaign	\$571,603 (Thank you Dave, Larry & John!!)
Lawrence Lecture	\$ 0
Asset Options TF (formerly Land Use TF)	\$ 7,293
Partner Church (posted as unrestricted other exp)	\$ 4,000

Endowment Value

The current value of the UUCB Operating Endowment is	\$ 1,315,085
The Operating Endowment fiscal year to date unrealized gain (loss)	\$ (117,724)
The building fund current value is	\$ 26,965

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 January 31, 2016
5-year	4.00%
3-year	1.20%
1-year	-7.40%
1 month	-4.00%

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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 Capital project invoices are paid. At June 30 we expect to capitalize the terrace improvements which will increase net assets and board restricted income at fiscal year end.

The FY16-17 Budget preparation cycle is underway. A draft FY16-17 budget is submitted to the Board of Trustees for review at March 17 meeting.

UUCB Treasurer's Report March 2016

A	B	C	D	E	G	M	N	O	P	Q	R	X	Y	Z	AA
1			Unitarian Universalist Church of Berkeley									% Pledges rec'd YTD)		65%	
2			Budget Comparison Report									YTD Pledge receipts:	\$ 340,044		
3			Budget and Actual Period: 7/1/2015 - 1/31/2016									Total Pledge budget	\$ 527,100		
6												YTD Pledge budget	\$ 371,978		
7					Current Period Actual	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance						71%	
9			Revenue									Pledge	Rentals	Other Unrestricted	Board Restricted
10			Pledge Income	29,028	335,044	362,645	(27,601)					335,044			
11			Char Trust in lieu of pledge	0	5,000	0	5,000					5,000			
12			New member pledges	0	0	9,333	(9,333)					0			
13			Plate collections	993	6,592	9,380	(2,788)							6,592	
14			Special Offering Collections	0	4,422	642	3,780							4,422	
15			Good Neighbor collections	2,643	13,833	14,000	(167)							13,833	
16			Other unpledged contributions	363	3,301	8,167	(4,866)							3,301	
17			Special Projects Donations	0	884	0	884							884	
18			Bequest Income	0	0	583	(583)							0	
20			Weddings/Memorials/Celebration	0	1,200	0	1,200						1,200		
21			Budget Augmenting	0	1,140	0	1,140							1,140	
22			Endowment Transfer	0	0	0	0							0	
23	(2)	(4)	Restricted Contrib.-Released	109,490	611,514	5,014	606,500								611,514
24			Prior Year Pledge Payments	50	6,066	4,375	1,691							6,066	
25			Wednesday Night Supper	995	6,497	8,800	(2,303)							6,497	
26			Center for Spiritual Developmt	480	1,015	4,958	(3,943)							1,015	
27			Personal Theology	43	992	1,050	(58)							992	
28			Other Program Income	479	3,096	5,333	(2,237)							3,096	
29			Fundraising GrUUp Projects	855	8,287	19,833	(11,546)							8,287	
30			Music Events	645	3,876	2,917	960							3,876	
31			Community Use-Space Rental	3,972	33,428	33,000	428						33,428		
32			Community Use-Instrument Rntal	0	0	117	(117)						0		
33			Skytown Pre-school	5,105	35,732	35,712	21						35,732		
34			Freestone-Rental	69	2,308	0	2,308						2,308		
35			RE Bulding-Lease	9,500	19,000	22,457	(3,457)						19,000		
38			Sales - Book Table	77	675	1,750	(1,075)							675	
39			Sales - Videos	0	10	35	(25)							10	
40			Sales - Snack Table	605	3,839	2,917	922							3,839	
41			Sales - Other	210	2,634	0	2,634							2,634	
42			Scrip income	0	217	292	(75)							217	
43			Other Revenue	6,239	10,697	2,917	7,780							10,697	
44			Interest Income-general	29	1,220	1,575	(355)							1,220	
45	(2)		Investment interest & dividend	475	7,023	0	7,023								7,023
46	(2)		Endowment earnings	0	4,439	0	4,439								4,439
47	(2)		Investment realized gain/loss	0	91	0	91								91
48	(2)	(5)	Endowment realized gain	0	(17,926)	0	(17,926)								(17,926)
49	(2)		Investment unrealized gain/los	2,857	(2,438)	0	(2,438)								(2,438)
50	(2)		Endowment unrealized change	(49,383)	(115,286)	0	(115,286)								(115,286)
51	(2)		Income from Trusts	146	1,024	1,024	(0)							1,024	
52			Total Revenue	125,965	999,446	558,825	440,621					\$ 340,044	\$ 91,669	\$ 80,317	\$ 487,417
53												34%	9%	8%	49%

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2			Budget Comparison Report										YTD Pledge receipts:	\$ 340,044	
3			Budget and Actual Period: 7/1/2015 - 1/31/2016										Total Pledge budget	\$ 527,100	
6													YTD Pledge budget	\$ 371,978	
7				Current Period Actual	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance							71%	
54	Expenses											Personnel	Other Unrestricted	Board Restricted	
55			Salary and Wages	37,660	275,779	264,426	(11,353)					275,779			
56			Intern Minister	1,200	6,600	8,750	2,150					6,600			
57			Housing	2,955	17,727	18,083	356					17,727			
58			SECA	644	4,507	4,820	312					4,507			
59			Payroll Taxes	2,549	18,788	16,991	(1,798)					18,788			
61			Employee Benefits-Health	3,619	28,533	29,227	695					28,533			
62			Employee Benefits-Life/Disabil	218	1,732	1,975	243					1,732			
63			Employee Benefits-Retirement	2,948	19,887	24,502	4,615					19,887			
65			Workers Compensation	682	4,789	5,250	461					4,789			
66			Insurance	0	12,720	12,000	(720)						12,720		
67			Worker's Comp Insurance	(682)	5,326	0	(5,326)					5,326			
68			Accounting Services	0	0	10,000	10,000						0		
69			Board Contingencies	0	990	583	(407)						990		
70			Search Committee	365	2,280	0	(2,280)						2,280		
71			Consultants/Contractors	1,615	7,524	11,988	4,464						7,524		
72			Honoraria/Classes	550	2,414	7,058	4,645						2,414		
73			Guest Musicians	100	3,295	467	(2,828)						3,295		
74			Supplies	1,706	12,148	9,914	(2,234)						12,148		
75			Small Equipment	0	1,654	583	(1,071)						1,654		
76			Printing and copying	(105)	5,635	1,342	(4,294)						5,635		
77			Equipment leases	689	5,015	4,608	(407)						5,015		
78			Equipment repair & maintenance	969	7,093	4,159	(2,934)						7,093		
79			Postage	0	2,549	3,208	659						2,549		
80			Telecommunications	2,542	19,343	7,117	(12,226)						19,343		
81			Advertising and PR	88	1,071	1,692	621						1,071		
82			Communications & Web Site	249	1,826	1,138	(688)						1,826		
83			Canvass Expenses	266	491	1,458	967						491		
84			Property Taxes	0	3,285	3,650	365						3,285		
85			Professional development	201	6,794	12,055	5,261					6,794			
87			GA Delegate & Leadership Schl	0	0	642	642						0		
88			Staff & volunteer appreciation	3	198	408	210						198		
90			Bank Fees	142	1,501	1,167	(334)						1,501		
91	(2)		Management fees	1,078	7,572	0	(7,572)								7,572
93			Other Expense	179	23,804	4,328	(19,476)							23,804	
95			Payroll Processing Fees	126	1,904	1,684	(220)						1,904		
96			UUA Annual Program Dues	2,298	13,788	13,796	8						13,788		
97			UUA Pacific Central Dist Dues	1,111	5,554	6,664	1,111						5,554		

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6												YTD Pledge budget	\$	371,978	
7					Current Period Actual	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance						71%	
98															
99	Expenses											Personnel		Other Unrestricted	Board Restricted
100			Building & grounds supplies		6,126	22,707	6,708	(15,999)						22,707	
101			Building & grounds maintenance		15,189	16,289	17,473	1,184						16,289	
102			Electricity		36	319	0	(319)						319	
103			Gas		1,716	4,356	4,167	(189)						4,356	
104			Garbage		821	5,604	4,958	(645)						5,604	
105			Water		0	3,317	4,083	767						3,317	
106			Fire Monitoring System		1,548	5,552	6,600	1,048						5,552	
107			Wednesday Night Supper		1,517	7,455	8,800	1,345						7,455	
108			Other Program Committee Exps		1,909	27,061	19,999	(7,062)						27,061	
109			Denominational Outreach		0	0	933	933						0	
110			Donations to Non-Profit Orgs		1,603	16,019	14,000	(2,019)						16,019	
111			Fundraising event expense		0	1,374	2,567	1,192						1,374	
112	(1)		Capital Campaign		108,640	571,603	0	(571,603)						571,603	
113	(4)		Restricted Released									(12,765)		(598,749)	611,514
114			Total Expenses		205,068	1,215,771	586,020	(629,750)				\$ 377,697		\$ 218,987	\$ 619,086
115												31%		18%	51%
116			Excess or (Deficiency) of Revenue Over Expenses		(79,102)	(216,324)	(27,195)	(189,129)							\$ (131,669)
118															
119			Footnotes												
120	(1)		Capital Campaign activity												
121	(2)		Board Restricted Surplus (Deficit)			\$ (131,669)									
122	(3)		Unrestricted Surplus (Deficit)			\$ (84,655)									
123	(4)		Board Restricted - various line items												
124	(5)		Endowment "realized" loss misposted - sb loan			\$ (17,926)									

UUCB Treasurer's Report March 2016

A	B	C	D	E	F	G	H	I	J	K	
1	2/29/2016 4:05pm					Unitarian Universalist Church of Berkeley					
2	Balance Sheet										
3	As of Date: 1/31/2016										
4											
5								Current Year		Prior Year	
7	Assets										
8	Current Assets										
9					Cash-Mechanics Checking			76,574.30		258,690.06	
10					Cash-Fidelity Savings			51,564.81		51,559.65	
11					Cash-Schwab Brokerage Account			308,211.30		308,675.50	
12					Cash - Mechanics Savings			53,252.89		88,246.70	
13					Cash-Mechanics Brokerage Account			0.00		115,283.97	
14					Cash-Vanguard Stock Sale Account			0.00		6,211.63	
15					Cash-Bank of the Internet			34,435.04		250,028.49	
16					Investment-Morgan Stanley-Arms			17,199.87		20,173.60	
17					UUA-Lawrence Lecture			47,639.60		51,459.82	
18					UUA-Kay Davis Memorial			108,075.34		111,278.78	
19					Health Expense Receivable			75.00		(41.23)	
20					Payroll Clearing			1,146.60		900.00	
21					Petty Cash			0.00		50.00	
22					Prepaid expenses			17,906.37		3,202.48	
23					UUA-Pooled Fund			29,266.20		31,613.06	
24					UUA-Endowment			1,177,743.74		1,290,397.27	
25					Trust-Calkins Charitable Rmndr Trust			319,698.81		348,721.00	
26					Calkins CRT-Payable to UUSC			(42,781.46)		(44,530.21)	
27					Trust-Vanguard Pooled Income			28,757.30		28,395.02	
28					UUA-Anna Spatz (RE)			49,719.70		53,706.72	
29					UUA-Wm. Morgan Theological Fund			25,425.36		27,464.22	
30					UUA-Staff Pension Fund			5,138.58		5,550.64	
31					UUA-Building Maintenance Fund			26,964.69		0.00	
32	Total Current Assets							2,336,014.04		3,007,037.17	
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							3,699,927.07		4,437,426.20	
50											

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1	2/29/2016 4:05pm					Unitarian Universalist Church of Berkeley						
2	Balance Sheet											
3	As of Date: 1/31/2016											
4												
5									Current Year		Prior Year	
51	Liabilities & Net Assets											
52	Liabilities											
53	Current Liabilities											
54						Accounts payable			3,036.48		5,177.93	
55						Salaries Payable			21,446.21		23,092.21	
56						Vacation Payable			10,688.04		16,601.35	
57						Retirement Payable			2,421.04		2,481.73	
58						Rental Deposits			2,850.00		1,250.00	
59						School Security Deposits			19,000.00		8,600.00	
60						Total Current Liabilities			59,441.77		57,203.22	
61												
62						Total Liabilities			59,441.77		57,203.22	
63												
64	Net Assets											
65						Net Assets			908,850.30		1,648,587.98	
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			3,640,485.30		4,380,222.98	
74												
75						Total Liabilities & Net Assets			3,699,927.07		4,437,426.20	
76												
77												