

UUCB Treasurer's Report

Reported in September 2018
For the Twelve Months Jul 1, 2017 – Jun 30, 2018

Summary

July Financials are not available. Posting of all expense journals is not up to date as of July 31. July cash receipts and AP expenses are posted and are summarized here.

July transaction summary

Pledge Receipts \$53,891 (does not include TRNA FY18-19 pledges received in FY17-18, \$95k)
Prior Year Pledge Receipts \$6,036
Community Use Rental Income \$4,125
Schools Rental Income \$21,127
All Other Income \$10,005
Total Revenues \$95,184

Expenses

Payroll (estimated - not posted) \$35,169
Capital Campaign \$9,900
Capital Improvements Project \$15,189
All other expenses \$40,914
Total Expense \$101,172

Portion of expense covered by TRNA \$25,089

Our cash position remains tight, and requires board action to ensure a healthy cash flow. While the current fiscal year 18-19 has a balanced budget, UUCB needs to stabilize our negative working capital position accumulated during the past three fiscal years.

Revenues	YTD Actual	YTD Budget ¹	Bud Var	% var
Pledge income ¹	\$ 498,702	\$ 510,000	\$ (11,298)	-2.2%
Rental income	286,706	355,542	(68,836)	-19.4%
All other unrestricted	244,170	249,255	(5,085)	-2.0%
Unrestricted	1,029,578	1,114,797	(85,219)	-7.6%
Board Restricted ²	93,188		93,188	
Total Revenues	1,122,766	1,114,797	7,969	
Expenses	YTD Actual	YTD Budget	Bud Var	% var
Personnel	768,154	742,965	25,189	3.4%
All other unrest.	434,961	387,008	47,953	12.4%
Unrestricted	1,203,116	1,129,973	73,143	6.5%
Board Restricted ²	27,780		27,780	
Total Expenses	1,230,896	1,129,973	100,923	
Net Unrestricted	(173,538)	(15,176)	(158,362)	1043.5%
Net Board Restricted ²	65,408	-	65,408	
Net Excess (Deficit)	\$ (108,130)	\$ (15,176)	\$ (92,954)	612.5%

¹ YTD Budget is adjusted for known variances, not divided into 12ths (number of months in fiscal year). YTD budget and actual includes prior year pledge receipts.

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.

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Comparative Years

YTD June 30	<u>FY 17-18</u>	<u>FY 16-17</u>	<u>FY15-16</u>
Community Rentals Income	\$ 64,888	\$ 96,811	\$ 79,631
prior year % difference	-33%	22%	
Pledges Received	\$ 498,702	\$ 515,034	\$ 528,289
prior year % difference	-3%	-3%	
Building and Grounds Maintenance & Supplies	\$ 91,943	\$ 56,895	\$ 51,180
prior year % difference	62%	11%	

Endowment Report - this fiscal year activity

Fund details	Balance at 6/30/17	Increase (Decrease)*	Fiscal YTD Net Income	Current Balance ****	YTD Balance Prior Year
Board Designated Fund	\$ 1,264,003	\$ (168,043)	\$ 107,858	\$ 1,203,818	\$ 1,264,003
Donor Pooled Fund ***	\$ 34,791	11,387	\$ 3,803	\$ 49,981	\$ 34,791
Kay Davis Memorial Fund	\$ 128,478		\$ 11,114	\$ 139,592	\$ 128,478
Loan - Land Use TF	\$ 31,225	9,901	\$ -	\$ 41,126	\$ 31,225
Totals	\$ 1,458,498	\$ (146,755)	\$ 122,775	\$ 1,434,518	\$ 1,458,498
Building Fund **	\$ 32,055	\$ 10,000	\$ 4,371	\$ 46,426	\$ 32,055

* Increases (Decreases) are deposits and withdrawals; increase to loan is decrease to fund.

** Building Fund donor gift received in December 2016 \$10,000 deposit wired to UUA LLC 12.15.2017

*** Donor designated gift received in November 2016 \$11,386.95 deposit wired to UUA LLC 12.15.2017

**** June 30 balance as reflected in UUA LLC endowment statements; GL not yet posted for May and June 2018

ROI (net of fees)	As of June 30, 2018	As of June 30, 2017
5-year	6.10%	6.20%
3-year	5.60%	2.70%
1-year	8.70%	13.80%
1 month	-0.50%	0.40%

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Restricted Expenditures FY18-19

Capital Campaign	\$ 9,900
Capital Improvements Project	\$ 15,189
Lawrence Lecture	\$ 0
Asset Options TF (formerly Land Use TF)	\$ 0
Partner Church (posted as unrestricted other exp)	\$ 0

Other Items of Note This Month

Repairs and Maintenance: At a special congregational meeting January 28, 2018, the congregation approved expending \$758,000 from the Board Designated Endowment Fund on designated building repairs and maintenance projects. UUA LLC guidelines for withdrawals: only one withdrawal every 30 days, 30 days advance notice for withdrawals over \$100,000, 10 days advance notice for withdrawals up to \$100,000. \$29,100 of the approved expenditures will not be needed for mold remediation. The new net amount available for Capital Improvements Project is \$728,900.

Prior Year Pledge Receipts The net shortfall of FY1617 pledge receipts was (\$37,466). YTD prior year pledges received \$16,467.

Calkin's Trust - We need one more candidate to manage the trust with Trustee Jane Lundin. Currently, Anne Greenwood continues to ensure remittances and tax filings are up to date.

Endowment Committee -

Reclassification of prior period entries none.

Confidentiality

Due to confidentiality, the balance sheet appears in summary format. Detail is available in hard copy upon request.

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TEMPORARILY RESTRICTED NET ASSETS "TRNA"

Temporary Restricted-Net Assets 2017-18 **UPDATED @ 3/31/18**

<u>Beginning Balance per financials</u>	<u>Other Additions</u>	<u>Income 2017-18</u>	<u>Expenditures 2017-18</u>	<u>Transfers</u>	<u>Balance at 6.30.2018</u>	<u>Description</u>	
110,142.09		1,500.00	(15,370.61)		96,271.48	Ellis Music Fund	
2,335.74					2,335.74	Freestone	
11,498.25		300.00			11,798.25	Peace Fund	
1,178.55		692.00	(3,331.50)	1,460.95	-	Transylvania Partner Church	
-		1,744.00		(1,460.95)	283.05	Village Project	
2,820.00					2,820.00	RE Scholarships	
1,142.11				(948.73)	193.38	Religious Education	
441.97			(1,390.70)	948.73	-	RE OWL Fund	
(841.65)					(841.65)	RE Endowment Grants	
-					-	Morgan Intern Minister Fund	
-		7,500.00	(29,448.26)	23,819.00	1,870.74	Ladd Griffith Building Fund	
2,918.75		437.00			3,355.75	Special Projects	
3,472.00		642.00			4,114.00	Special Collections	
6,160.63		2,933.10	(3,975.00)		5,118.73	Minister's Discretionary Fund	
85,344.88		3,030.00	(23,258.52)		65,116.36	Capital Campaign	
				25,537.96	25,537.96	Cope Ministerial Housing Fund	
(7,484.62)				7,484.62	-	Endowment Grants	
			(23,707.32)	100,000.00	76,292.68	Endowment Maintenance Projects	
418.41					418.41	Social Justice Council	
74,592.00		42,447.00	(74,592.00)		42,447.00	Pre-Paid Pledges	
294,139.11	-	-	61,225.10	(175,073.91)	156,841.58	337,131.88	Sub Total

Notes: