

UUCB Treasurer's Report

Reported in March 2018
For the Seven Months Jul 1, 2017 – Jan 31, 2018

Summary

YTD FY17-18 unrestricted surplus is \$12,983; I expect the fiscal year end deficit will be up to \$50,000. The Coordinating Team has put austerity measures in place which may offset this projection.

Community Rentals are trending to fall short of the \$145,000 budget by \$60,000. With advice from CPA Treasurer Emerita Jan Setchko, the Treasurer has requested that the business office accrue rental income in full as contracts are signed instead of cash basis receipts. This request was made after the January year to date financials were provided. Fundraising line is expected to fall short of budget by \$15,000. Faith Hope and Charity budget line is \$36,000, not included in the pledge line as requested by Stewardship, is recorded in the line "other unpledged contributions" ytd received \$11,554.

Pledge receipts are at 70.0% of budget. Thanks to all for honoring your pledges!

Cash available for operations \$100,671

Cash required for TRNA \$293,552

TRNA includes \$57,912 in prepaid pledges for FY1819

Board Designated Endowment Fund draws for building repairs: no draw scheduled for March.

The Treasurer has met with with Coordinating Team beginning in January to begin the process of preparing the Draft Budget for FY1819. Their deliberations and choices have navigated competing budgetary needs. Draft version 4 will be reviewed at our March board meeting. The final draft is pending requests to be sent out to programs (lay person groups) and departments (staff: music, religious education, administration).

Revenues	YTD Actual	YTD Budget ¹	Bud Var	% var
Pledge income ¹	\$ 356,828	\$ 370,803	\$ (13,975)	-3.8%
Rental income	166,968	207,400	(40,432)	-19.5%
All other unrestricted	149,979	169,075	(19,096)	-11.3%
Unrestricted	673,774	747,277	(73,503)	-9.8%
Board Restricted ²	90,288		90,288	
Total Revenues	764,062	747,277	16,785	

Expenses	YTD Actual	YTD Budget	Bud Var	% var
Personnel	443,335	433,396	9,939	2.3%
All other unrestrict.	217,456	225,754	(8,298)	-3.7%
Unrestricted	660,791	659,151	1,640	0.2%
Board Restricted ²	19,210		19,210	
Total Expenses	680,001	659,151	20,850	
Net Unrestricted	12,983	88,127	(75,143)	-85.3%
Net Board Restricted ²	71,078	-	71,078	
Net Excess (Deficit)	\$ 84,061	\$ 88,127	\$ (4,066)	-4.6%

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 Jan 31	<u>FY 17-18</u>	<u>FY 16-17</u>	<u>FY15-16</u>
Community Rentals Income	\$ 45,951	\$ 57,540	\$ 33,428
prior year % difference	-20%	72%	
Pledges Received	\$ 356,828	\$ 368,828	\$ 340,044
prior year % difference	-3%	8%	
Building and Grounds Maintenance & Supplies	\$ 38,511	\$ 42,366	\$ 38,996
prior year % difference	-9%	9%	

Endowment Report

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	\$ (68,043)	\$ 136,521	\$ 1,332,482	\$ 1,190,302
Donor Pooled Fund ***	\$ 34,791	11,387	\$ 4,993	\$ 51,171	\$ 32,544
Kay Davis Memorial Fund	\$ 128,478		\$ 14,438	\$ 142,916	\$ 120,178
Loan - Land Use TF	\$ 31,225	9,901	\$ -	\$ 41,126	\$ 31,225
Totals	\$ 1,458,498	\$ (46,755)	\$ 155,952	\$ 1,567,695	\$ 1,374,249
Building Fund **	\$ 32,055	\$ 10,000	\$ 5,599	\$ 47,654	\$ 29,984

* 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

ROI (net of fees)	As of Jan 31, 2018	As of Jan 31, 2017
5-year	6.20%	5.00%
3-year	7.00%	2.60%
1-year	19.20%	11.20%
1 month	3.90%	2.60%

Fuun-draising Report (gross receipts)

Note: no supplemental report this month

Events and Other Fundraising Activities	Actual YTD	FY17-18 Budget
GrUUP Fundraising	\$ 6,532	\$ 22,500
Jewelry Table	\$ 2,258	
Zimmerman Concert	\$ 2,349	
Holiday Fair, auction and raffle	\$ 1,924	
Music Events	\$ 6,483	\$ 12,000
Gamelon Concert	\$ 322	
Messiah Sing Along	\$ 5,445	
Organ Concerts	\$ 716	
Snack Table (through August)	\$ 479	\$ -
Grand Total Fundraising	\$ 13,494	\$ 34,500 39.1%

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Restricted Expenditures FY17-18

Capital Campaign	\$ 22,059 *
Lawrence Lecture	\$ 0
Asset Options TF (formerly Land Use TF)	\$ 0
Partner Church (posted as unrestricted other exp)	\$ 3,000

* TRNA reports only \$17,459 in capital campaign expenditures; TRNA requires updating to reconcile with budget report

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. The status of draws will be reported monthly in a supplemental page of the Treasurer's report in April 2018. No draw was scheduled for March. 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.

Prior Year Pledge Receipts The net shortfall of FY1617 pledge receipts was (\$37,466). YTD prior year pledges received \$13,661.

Calkin's Trust - We need one more candidate to manage the trust with newly installed Trustee Jane Lundin.

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.

UUCB Treasurer's Report

	A	B	C	D	E	G	H	M	N	O	P	Q	X	Y	Z	AA	AC
1				Unitarian Universalist Church of Berkeley									% Pledges rec'd YTD)		70.0%		
2				Budget Comparison Report									YTD Pledge receipts:		\$ 356,828		
3				Budget and Actual Period: 7/1/2017 - 1/31/2018									Total Pledge budget		\$ 510,000		
6													YTD Pledge budget		\$ 370,803		
7																72.7%	
9				Revenue									Pledge	Rentals	Other Unrestricted	Board Restricted	
10				Pledge Income	338,982	338,982	341,220	(2,238)	338,982								-
11				Char Trust in lieu of pledge	4,184	4,184	0	4,184	4,184								-
12				New member pledges	0	0	14,583	(14,583)	0								(14,583)
13				Faith, Hope & Charity	0	0	21,000	(21,000)						0			(21,000)
14				Plate collections	6,506	6,506	8,167	(1,661)						6,506			-
15				Special Offering Collections	650	650	0	650						650			-
16				Good Neighbor collections	15,909	15,909	14,000	1,909						15,909			-
17				Other unpledged contributions	11,554	11,554	23,881	(12,328)						11,554			(12,328)
18				Special Projects Donations	3,660	3,660	0	3,660						3,660			-
19				Bequest Income	25,000	25,000	583	24,417						25,000			-
20				Weddings/Memorials/Celebration	1,240	1,240	0	1,240						1,240			-
21				Endowment Transfer	58,142	58,142	58,142	0						58,142	0		-
22	(2)	(4)		Restricted Contrib.-Released	10,572	10,572	0	10,572								10,572	-
23				Prior Year Pledge Payments	13,661	13,661	15,000	(1,339)	13,661								-
24				Center for Spiritual Developmt	500	500	4,083	(3,583)						500			-
25				Personal Theology	1,438	1,438	1,050	388						1,438			-
26				Other Program Income	183	183	5,458	(5,275)						183			(5,275)
27				Fundraising GrUUp Projects	3,470	3,470	13,125	(9,655)						3,470			(9,655)
28				Music Events	6,483	6,483	7,000	(517)						6,483			-
29				Religious Education Event	117	117	0	117						117			-
30				Other Events	2,131	2,131	0	2,131						2,131			-
31				Community Use-Space Rental	45,951	45,951	84,583	(38,633)						45,951			(38,633)
32				Nursery	36,852	36,852	42,854	(6,002)						36,852			(6,002)
33				RE Bulding-Lease	76,232	76,232	69,696	6,536						76,232			-
34				RE Building-Custodial	5,340	5,340	8,400	(3,060)						5,340			-
35				RE Building-Utilities	1,353	1,353	1,867	(514)						1,353			-
36				Sales - Book Table	293	293	1,167	(874)						293			-
37				Sales - Videos	0	0	35	(35)						0			-
38				Sales - Snack Table	479	479	1,458	(980)						479			-
39				Sales - Other	2,258	2,258	1,750	508						2,258			-
40				Scrip income	33	33	292	(259)						33			-
41				Other Revenue	6,275	6,275	1,750	4,525						6,275			-
42				Interest Income-general	98	98	1,575	(1,477)						98			-
44	(2)			Endowment earnings	9,534	9,534	3,534	6,000								9,534	-
46	>			Endowment realized gain	(58,142)	(58,142)	0	(58,142)								(58,142)	(58,142)
47	(2)			Investment unrealized gain/los	113	113	0	113								113	-
48	(2)			Endowment unrealized change	128,141	128,141	0	128,141								128,141	-
49	(2)			Income from Trusts	4,661	4,661	1,024	3,637						4,661			-
50				Trust Management Fees	140	140	0	140						140			-
51				Total Revenue	764,062	764,062	747,277	16,785	\$ 356,828	\$ 166,968	\$ 149,979	\$ 90,288					
52									47%	22%	20%	12%					

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1	Unitarian Universalist Church of Berkeley									% Pledges rec'd YTD)		70.0%		
2	Budget Comparison Report									YTD Pledge receipts:		\$ 356,828		
3	Budget and Actual Period: 7/1/2017 - 1/31/2018									Total Pledge budget		\$ 510,000		
6										YTD Pledge budget		\$ 370,803		
7												72.7%		
53	Expenses									Personnel		Other Unrestricted	Board Restricted	
54				Salary and Wages		304,667	304,667	329,603	24,935	304,667				0
55				Intern Minister		13,750	13,750	14,583	833	13,750				0
56				Housing		23,221	23,221	0	(23,221)	23,221				-23220.68
57				SECA		5,108	5,108	5,014	(94)	5,108				0
58				Payroll Taxes		24,460	24,460	21,317	(3,143)	24,460				0
59				Employee Benefits-Health		33,105	33,105	31,177	(1,928)	33,105				0
60				Employee Benefits-Life/Disabil		1,787	1,787	1,975	187	1,787				0
61				Employee Benefits-Retirement		27,769	27,769	28,985	1,216	27,769				0
62				Workers Compensation		4,552	4,552	5,250	698	4,552				0
63				Insurance		11,347	11,347	14,000	2,654			11,347		0
64				Worker's Comp Insurance		(3,253)	(3,253)	0	3,253	(3,253)				0
65				Accounting Services		0	0	13,417	13,417			0		0
66				Board Contingencies		68	68	0	(68)					0
67				Consultants/Contractors		17,935	17,935	4,783	(13,152)			17,935		-13152.05
68				Honoraria/Classes		500	500	7,058	6,558			500		0
69				Guest Musicians		0	0	583	583			0		0
70				Supplies		12,697	12,697	8,750	(3,947)			12,697		0
71				Small Equipment		1,433	1,433	1,167	(266)			1,433		0
72				Printing and copying		97	97	2,333	2,236			97		0
73				Equipment leases		3,752	3,752	4,725	973			3,752		0
74				Equipment repair & maintenance		3,351	3,351	4,317	965			3,351		0
75				Postage		2,163	2,163	2,625	462			2,163		0
76				Telecommunications		10,163	10,163	9,217	(946)			10,163		0
77				Advertising and PR		1,073	1,073	2,042	969			1,073		0
78				Communications & Web Site		1,793	1,793	0	(1,793)			1,793		0
79				Property Taxes		5,689	5,689	4,258	(1,431)			5,689		0
80				Professional development		8,167	8,167	10,077	1,909	8,167				0
81				GA Delegate & Leadership Schl		0	0	1,750	1,750			0		0
82				Staff & volunteer appreciation		978	978	1,167	188			978		0
84				Bank Fees		3,022	3,022	2,917	(105)			3,022		0
85	(2)			Management fees		8,638	8,638	0	(8,638)				8,638	0
86				Other Expense		6,970	6,970	2,207	(4,763)			6,970		0
89				Payroll Processing Fees		2,388	2,388	2,217	(172)			2,388		0
90				UUA Annual Program Dues		13,140	13,140	13,413	273			13,140		0
91				UUA Pacific Central Dist Dues		6,351	6,351	6,479	129			6,351		0

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7																	
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UUCB Treasurer's Report

	A	B	C	D	E	F	G	H	I	J	K	
1	Unitarian Universalist Church of Berkeley											
2	Balance Sheet											
3	As of Jan 31, 2018											
4												
5									Current Year		Prior Year	
7	Assets											
8	Current Assets - cash and investment accounts (6)											
35	Total Current Assets (6)									2,489,863.67		2,395,716.18
36												
37	Fixed Assets											
50	Total Fixed Assets net of depreciation									1,873,328.73		1,926,045.04
51												
52	Total Assets									4,363,192.40		4,321,761.22
53												
54	Liabilities & Net Assets											
55	Liabilities											
56	Current Liabilities											
57						Accounts payable (5)			10,297.04		3,945.98	
58						Salaries Payable			22,400.69		23,109.46	
59						Vacation Payable			18,007.97		15,091.65	
60						Retirement Payable			7,194.88		1,901.00	
62						Rental Deposits			2,427.50		3,750.00	
63						School Security Deposits			26,700.00		19,000.00	
64	Total Current Liabilities									87,028.08		66,798.09
65												
66	Total Liabilities									87,028.08		66,798.09
67												
68	Net Assets											
69						Net Assets			361,915.07		584,483.29	
71						Temporarily Restricted Fund			293,552.01		262,450.50	
72						UUA-Permanent Endowment Pooled			51,171.22		30,574.71	
73						UUA-Staff Pension Fund			6,795.12		5,368.52	
74						Fixed Assets, Net of deprec			1,873,328.73		1,916,316.79	
75						UUA-Spatz Educational Fund			54,186.10		46,248.33	
76						UUA-Morgan Theological Ed Fund			27,785.02		23,712.48	
77						UUA-Building Fund			47,653.84		29,112.49	
78						Armstrong Garden Fund			21,382.29		19,939.32	
79						UUA-Lawrence Lecture Fund			62,997.38		49,769.58	
80						UUA-Kay Davis Fund			142,916.04		112,907.42	
81						Board Designated Endowment			1,332,481.50		1,174,079.70	
82	Total Net Assets									4,276,164.32		4,254,963.13
83												
84	Total Liabilities & Net Assets									4,363,192.40		4,321,761.22
86												
87												
88	Footnotes											
89	(5) Accounts Payable may include prepaid items recorded as expense in wrong month.											
90	(6) Current Assets includes Notes Receivable Cope Fund, this \$295k is a long term asset. Fund EZ does not have this asset class.											

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TEMPORARILY RESTRICTED NET ASSETS "TRNA"

<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		500.00	(10,455.00)		100,187.09	Ellis Music Fund
2,335.74		300.00			2,635.74	Freestone
11,498.25					11,498.25	Peace Fund
1,178.55		682.00	(3,331.50)	1,470.95	-	Transylvania Partner Church
-		1,684.00		1,470.95	3,154.95	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		23,819.00	31,319.00	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	(1,125.00)		7,968.73	Minister's Discretionary Fund
85,344.88		930.00	(17,458.52)		68,816.36	Capital Campaign
(7,484.62)				7,484.62	-	Endowment Grants
418.41					418.41	Social Justice Council
74,592.00		57,912.00	(74,592.00)		57,912.00	Pre-Paid Pledges
294,139.11	-	-	73,520.10	(108,352.72)	34,245.52	293,552.01 Sub Total