

UUCB Treasurer's Report

Reported in May 2019

For the Eight Months Jul 1, 2018 –Feb 28, 2019

Summary

YTD pledge income at 70.7% of budget, 9.5% below our historic average year to date received pledges. The year to date surplus is \$65,641. This is a seasonal surplus which will be spent on budgeted expenses in the final four months of this fiscal year. Community rental revenues are on track to fall short of budget by \$20,000. Cottage rental revenue budget for this fiscal year, \$20,000, will fall short by \$13,500. Combined shortfalls in pledges and rentals projected for year end: \$75,000. Unbudgeted revenues net of unbudgeted expenses will provide about \$28,000 to make up for revenue shortfalls. UUA and PCD dues remain unpaid - we have not accrued this expense. The \$33,000 expense budgeted will remain unpaid. Between these three categories our net deficit this year is projected at (\$14,000)

Cash available for operations is \$81,024 available as of February 28.

Pending adjustment: \$12,000 expensed for dry rot repair to Safir room should be capitalized (the expense will be reversed and placed on the balance sheet under fixed assets).

The TRNA is not updated for FY18-19.

Revenues	YTD Actual	YTD Budget ¹	Bud Var	% var
Pledge income ¹	\$ 363,303	\$ 412,040	\$ (48,737)	-11.8%
Rental income	211,079	215,339	(4,260)	-2.0%
All other unrestricted	156,585	139,719	16,865	12.1%
Unrestricted	730,966	767,098	(36,132)	-4.7%
Board Restricted ²	74,294		74,294	
Total Revenues	805,261	767,098	38,163	

Expenses	YTD Actual	YTD Budget	Bud Var	% var
Personnel	428,912	438,201	(9,289)	-2.1%
All other unrest.	236,413	244,747	(8,334)	-3.4%
Unrestricted	665,325	682,948	(17,622)	-2.6%
Board Restricted ²	27,082		27,082	
Total Expenses	692,407	682,948	9,460	
Net Unrestricted	65,641	84,150	(18,509)	-22.0%
Net Board Restricted ²	47,212	-	47,212	
Net Excess (Deficit)	\$ 112,853	\$ 84,150	\$ 28,703	34.1%

¹YTD Budget is corrected manually on the summary provided. Adjusted for known variances.

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 Feb 28		<u>FY 18-19</u>		<u>FY 17-18</u>		<u>FY 16-17</u>		<u>FY15-16</u>
Community Rentals Income	\$	52,829	\$	47,621	\$	68,736	\$	44,458
prior year % difference		11%		-31%		55%		
Pledges Received	\$	363,303	\$	378,473	\$	396,857	\$	396,463
prior year % difference		-4%		-5%		0%		
Building and Grounds Maintenance & Supplies	\$	35,651	\$	74,299	\$	50,366	\$	45,839
prior year % difference		-52%		48%		10%		

Endowment Report - this fiscal year activity

Fund details	Balance at 6/30/18	Increase (Decrease)*	Fiscal YTD Net Income	Current Balance	YTD Balance Prior Year
Board Designated Fund **	\$ 1,203,818	\$ (213,583)	\$ 11,424	\$ 1,001,660	\$ 1,201,621
Donor Pooled Fund ***	\$ 49,981	(4,446)	\$ 724	\$ 46,259	\$ 49,890
Kay Davis Memorial Fund ***	\$ 139,592	(14,819)	\$ 1,985	\$ 126,758	\$ 139,337
Loan - Land Use TF	\$ 41,126		\$ -	\$ 41,126	\$ 41,126
Totals	\$ 1,458,498	\$ (232,848)	\$ 14,133	\$ 1,215,803	\$ 1,431,974
Building Fund **	\$ 46,546		\$ 740	\$ 47,286	\$ 46,461

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

** Board Designated Fund FY18-19 withdrawals for Capital R&M \$75,000 July 2018, \$100,000 November 2018; FY18-19 budget allocated withdrawal less reallocated withdrawal from Donor Pooled Fund and Kay Davis Memorial Fund for FY 17-18 and FY 16-17

*** Donor Pooled Fund and Kay Davis Memorial Funds FY18-19 withdrawal, FY 17-18 and FY 16-17 reallocated withdrawal.

ROI (net of fees)	As of Feb 28, 2019	As of Feb 28, 2018
5-year	4.20%	6.00%
3-year	9.60%	5.20%
1-year	1.80%	14.70%
1 month	2.20%	-2.40%

Trust Funds

Calkins Trust (net) balance	\$ 282,729	\$ 288,192
Pooled Fund balance	\$ 33,410	\$ 34,238

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Restricted Expenditures FY19-20

Capital Campaign	\$ 3,541 (\$12,000 in expense is posting error)
Capital Improvements Project	\$ 200,248
Lawrence Lecture	\$ 4,709
Asset Options TF (formerly Land Use TF)	\$ 0
Partner Church	\$ 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, with \$275,000 withdrawn from the Quasi Endowment in calendar 2018. Total expended FY17-18 and FY18-19 through December 31: \$215,390.30 - expenditures were capitalized and now appear on the balance sheet under fixed assets. The balance of cash withdrawn is segregated in a money market account.

Prior Year Pledge Receipts The net shortfall of FY17-18 pledge receipts was (\$9,325). YTD prior year pledges received \$8,707.

Lawrence Lecture- November event receipts were \$7,109; expenses were \$4,709.30.; a \$5,000 advance for cashflow was taken out of the UUA account in July. Net program revenues were transferred to the Lawrence Lecture fund on May 1.

Confidentiality

Balance sheet account names have been redacted to remove names of institutions where funds are held.

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	A	B	C	D	G	M	O	Q	X	Y	Z	AA	AC
1				Unitarian Universalist Church of Berkeley					% Pledges rec'd YTD)		70.7%		
2				Budget Comparison Report					YTD Pledge receipts:	\$	363,303		
3				Budget and Actual Period: 7/1/2018 - 1/31/2019					Total Pledge budget	\$	514,000		
4				Budget Period: 7/1/2018 - 2/28/2019									
5				Fund = 1									
6					Current Period Actual	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	YTD Pledge budget	\$	412,040		
7											80.2%		
8				Revenue					Pledge	Rentals	Other Unrestricted	Board Restricted	
9				Pledge Income	20,144	353,356	392,040	(38,684)	353,356				(38,684)
10				Char Trust in lieu of pledge	1,000	1,240	0	1,240	1,240				-
11				New member pledges	0	0	10,000	(10,000)	0				(10,000)
12	>			Faith, Hope & Charity	1,000	1,000	0	1,000			1,000		-
13				Plate collections	1,177	7,845	9,333	(1,488)			7,845		-
14				Special Offering Collections	0	200	0	200			200		-
15				Good Neighbor collections	1,890	13,140	16,000	(2,860)			13,140		-
16				Other unpledged contributions	1,395	30,566	3,333	27,233			30,566		-
17				Special Projects Donations	10	11,959	0	11,959			11,959		-
18				Bequest Income	0	25,000	667	24,333			25,000		-
19				Weddings/Memorials/Celebration	0	2,162	0	2,162			2,162		-
20				Endowment Transfer	0	73,291	57,856	15,435				73,291	-
21	(2)	(4)		Restricted Contrib.-Released	0	19,266	0	19,266				19,266	-
22				Prior Year Pledge Payments	0	8,707	10,000	(1,293)	8,707				-
23				Center for Spiritual Developmt	0	0	0	0			0		-
24				Personal Theology	149	985	1,200	(215)			985		-
25				Other Program Income	100	3,087	700	2,387			3,087		-
26				Cottage Rental	0	0	8,000	(8,000)		0			(8,000)
27				Fundraising GrUUp Projects	970	8,406	8,000	406			8,406		-
28				Music Events	1,066	6,985	6,667	318			6,985		-
29				Religious Education Event	0	74	0	74			74		-
30				Capital Campaign	0	50	0	50			50		-
31				Community Use-Space Rental	1,428	52,829	66,667	(13,838)		52,829			(13,838)
32				Community Use-Instrument Rntal	0	1,000	0	1,000		1,000			-
33				Preschool	0	65,307	61,600	3,707		65,307			-
34				Preschool CAM	0	0	10,000	(10,000)					-
35				Freestone Rental	0	1,000	0	1,000		1,000			-
36				RE Bulding-Lease	10,379	90,192	81,532	8,660		90,192			-
37				RE Building Custodial	0	0	9,600	(9,600)					-
38				RE Building-Utilities	585	751	5,540	(4,789)		751			-
39				Sales - Book Table	70	469	1,000	(531)			469		-
40				Sales - Videos	0	0	60	(60)			0		-
41				Sales - Snack Table	50	66	0	66			66		-
42				Sales - Other	0	2,139	2,000	139			2,139		-
43				Scrip income	3	37	333	(297)			37		-
44				Other Revenue	340	42,367	2,000	40,367			42,367		-
45				Interest Income-general	5	48	1,800	(1,752)			48		-
46	(2)			Endowment earnings	565	9,981	0	9,981				9,981	-
47	(2)			Investment realized gain/loss	0	(38,583)	0	(38,583)				(38,583)	(38,583)
48	(2)			Endowment unrealized change	21,896	9,207	0	9,207				9,207	-
49	(2)			Income from Trusts	137	1,132	1,170	(38)				1,132	-
50												0	-
51				Total Revenue	64,358	805,261	767,098	38,163	\$ 363,303	\$ 211,079	\$ 156,585	\$ 74,294	
52									45%	26%	19%	9%	

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1				Unitarian Universalist Church of Berkeley					% Pledges rec'd YTD)		70.7%		
2				Budget Comparison Report					YTD Pledge receipts:	\$	363,303		
3				Budget and Actual Period: 7/1/2018 - 1/31/2019					Total Pledge budget	\$	514,000		
4				Budget Period: 7/1/2018 - 2/28/2019									
5				Fund = 1									
6					Current Period Actual	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	YTD Pledge budget	\$	412,040		
7											80.2%		
53				Expenses					Personnel		Other Unrestricted	Board Restricted	
54				Salary and Wages	39,996	305,616	339,115	33,499	305,616				0
55				Intern Minister	0	1,250	0	(1,250)	1,250				0
56				Housing	3,317	26,538	0	(26,538)	26,538				-26537.92
57				SECA	716	5,730	5,730	0	5,730				0
58				Payroll Taxes	2,658	19,838	20,211	373	19,838				0
59				Employee Benefits-Health	(2)	27,743	32,865	5,123	27,743				0
60				Employee Benefits-Life/Disabil	317	2,129	2,257	127	2,129				0
61				Employee Benefits-Retirement	0	22,481	24,011	1,529	22,481				0
62				Workers Compensation	0	(876)	5,997	6,872	(876)				0
63				Insurance	1,903	16,055	17,850	1,795			16,055		0
64				Worker's Comp Insurance	803	7,969	0	(7,969)	7,969				0
65				Accounting Services	938	24,119	0	(24,119)			24,119		-24118.54
66				Consultants/Contractors	803	20,081	12,087	(7,994)			20,081		0
67				Honoraria/Classes	150	2,291	2,340	49			2,291		0
68				Guest Musicians	1,315	8,540	500	(8,040)			8,540		0
69				Supplies	979	14,520	8,560	(5,960)			14,520		0
70				Small Equipment	0	0	1,333	1,333			0		0
71				Printing and copying	0	479	1,767	1,288			479		0
72				Equipment leases	522	5,993	5,400	(593)			5,993		0
73				Equipment repair & maintenance	0	2,782	4,433	1,651			2,782		0
74				Postage	0	2,025	3,000	975			2,025		0
75				Telecommunications	399	5,904	10,536	4,632			5,904		0
76				Advertising and PR	92	1,737	2,333	596			1,737		0
77				Communications & Web Site	274	2,192	0	(2,192)			2,192		0
78				Property Taxes	0	7,337	8,000	663			7,337		0
79				Professional development	1,886	10,494	8,016	(2,478)	10,494				0
80				GA Delegate & Leadership Schl	0	0	3,000	3,000			0		0
81				Staff & volunteer appreciation	190	416	1,000	584			416		0
82				Bank Fees	210	2,884	3,733	850			2,884		0
83	(2)			Management fees	930	7,816	0	(7,816)				7,816	0
84				Other Expense	252	1,343	3,300	1,957			1,343		0
85				Payroll Processing Fees	318	2,597	2,800	203			2,597		0
86				UUA Annual Program Dues	0	0	13,358	13,358			0		0
87				UUA Pacific Central Dist Dues	0	0	6,453	6,453			0		0

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	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	
1				Unitarian Universalist Church of Berkeley														% Pledges rec'd YTD)		70.7%										
2				Budget Comparison Report														YTD Pledge receipts:		\$ 363,303										
3				Budget and Actual Period: 7/1/2018 - 1/31/2019														Total Pledge budget		\$ 514,000										
4				Budget Period: 7/1/2018 - 2/28/2019																										
5				Fund = 1																										
6																				YTD Pledge budget	\$ 412,040									
7																										80.2%				
88																														
89				Expenses																Personnel							Other Unrestricted	Board Restricted		
90				Building & grounds supplies			3,618		9,214		13,333		4,119														9,214			0
91				Building & grounds maintenance			0		26,437		16,667		(9,771)														26,437			0
92				Building Maintenance Reserve			0		0		23,141		23,141														0			0
93				Brokers Fees			0		10,915		9,800		(1,115)														10,915			0
94				Kitchen Supplies			0		93		1,667		1,574														93			0
95				Electricity			34		287		264		(23)														287			0
96				Gas			2,520		10,051		10,333		283														10,051			0
97				Garbage			909		7,953		9,000		1,047														7,953			0
98				Water			1,381		6,814		8,333		1,519														6,814			0
99				Fire Monitoring System			34		8,633		10,000		1,367														8,633			0
100				Other Program Committee Exps			1,216		18,826		12,758		(6,068)														18,826			0
101				Donations to Non-Profit Orgs			0		0		0		0														0			0
102				Denominational Outreach			5,213		18,434		16,000		(2,434)														18,434			0
103				Fundraising event expense			0		1,186		1,667		480														1,186			0
104				(1) Capital Campaign			3,164		15,541		0		(15,541)														15,541			
105	>		(4)	Restricted Released																-							(19,266)	19,266		
106				Total Expenses			77,055		692,407		682,948		(9,460)							\$ 428,912		\$ 236,413		\$ 27,082						
107																				62%		34%		4%						
108				Excess or (Deficiency) of Revenue Over Expenses			(12,697)		112,853		84,150		28,703														\$ 47,212			
110																														
111				Footnotes																										
112				(1) Capital Campaign activity																										
113				(2) Board Restricted Surplus (Deficit)			\$ 47,212																							
114				(3) Unrestricted Surplus (Deficit)			\$ 65,641																							
115																														
116																														
117																														

UUCB Treasurer's Report

	A	B	C	D	E	F	G	H	I	J	K	L
1	Unitarian Universalist Church of Berkeley											
2	Balance Sheet											
3	As of Feb 28, 2019											
4												
5									Current Year		Prior Year	
7	Assets											
8	Current Assets - cash and investment accounts (6)											
9						Cash- Checking (unrestricted)			81,024		67,647	
10						Cash- Savings			0		51,901	
12						Cash - Savings (Endowment Capital			73,313		264	
15						Cash - Checking (unrestricted)			726		735	
16						Cash - Endowment Armstrong Garden Fund			20,474		21,382	
17						Cash - Endowment Lawrence Lecture			57,432		61,420	
18						Cash - Endowment Kay Davis Memorial			126,758		139,337	
20						Health Expense Receivable			208		0	
21	>					Payroll Clearing			18		0	
23						Prepaid expenses			24,044		37,239	
24						Note Receivable-Cope Fund (6)			303,021		293,161	
25						Cash - Endowment Donor Restricted			46,259		49,890	
26						Cash - Endowment (Board Designated) quasi			1,001,660		1,201,621	
27						Cash - Trust-Calkins Char Rmndr current			324,587		330,051	
29						Contra Asset Calkins CRT-Payable to UUSC			(41,859)		(41,859)	
30						Cash - Trust Pooled Income			33,410		34,238	
31						Cash - Endowment Anna Spatz (RE)			53,768		52,829	
32						Cash - Endowment Wm. Morgan Theological			27,571		27,089	
33						Cash - Endowment Staff Pension Fund			6,743		6,625	
34						Cash - Endowment Building Maintenance			47,286		46,461	
35	Total Current Assets (6)								2,186,440		2,380,033	
36												
37	Fixed Assets											
38						Office Equipment			112,797		112,797	
39						Organ			348,805		348,805	
40						Land - Church & RE Buildings			97,578		97,578	
41						Buildings - Church & RE			3,008,734		2,993,544	
42						Bldg Improvements - Church & RE			462,964		462,964	
43						Capital WIP			230,390		30,142	
44						Land - Cottage			5,000		5,000	
45						Building - Cottage			34,342		34,342	
46						Land - Freestone			5,782		5,782	
47						Building - Freestone			11,772		11,772	
48						Bldg Improvements - Freestone			81,647		81,647	
49						Accumulated Depreciation			(2,385,677)		(2,288,235)	
50	Total Fixed Assets net of depreciation								2,014,133		1,896,137	
51												
52	Total Assets								4,200,573		4,276,170	
53												

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1	Unitarian Universalist Church of Berkeley											
2	Balance Sheet											
3	As of Feb 28, 2019											
4												
5									Current Year		Prior Year	
54	Liabilities & Net Assets											
55	Liabilities											
56	Current Liabilities											
57						Accounts payable (5)			6,486		48,485	
58						Salaries Payable			17,159		20,943	
59						Vacation Payable			18,008		18,008	
60						Retirement Payable			3,805		7,260	
61						Loans Payable (7)			80,000		0	
63						Rental Deposits			2,747		3,078	
64						School Security Deposits			29,700		26,700	
65						Total Current Liabilities			157,905		124,473	
66												
67						Total Liabilities			157,905		124,473	
68												
69	Net Assets											
70						Net Assets (8)			382,179		278,984	
72						Temporarily Restricted Fund			342,013		390,775	
73						UUA-Permanent Endowment Pooled			45,530		49,890	
74						UUA-Staff Pension Fund			6,636		6,625	
75						Fixed Assets, Net of deprec			1,896,137		1,873,329	
76						UUA-Spatz Educational Fund			52,921		56,836	
77						UUA-Morgan Theological Ed Fund			27,136		25,037	
78						UUA-Building Fund			46,541		46,461	
79						Armstrong Garden Fund			20,474		21,382	
80						UUA-Lawrence Lecture Fund			62,290		61,420	
81						UUA-Kay Davis Fund			124,760		139,337	
82						Board Designated Endowment			1,036,050		1,201,621	
83						Total Net Assets			4,042,668		4,151,697	
84												
85						Total Liabilities & Net Assets			4,200,573		4,276,170	
86												
87												
88												
89	Footnotes											
90	(5) Accounts Payable may include prepaid items recorded as expense in wrong month.											
91	(6) Current Assets includes Notes Receivable Cope Fund, this \$303k is a long term asset. Accounting Consultant explained the account was not set up as a long term asset & will have to set up a new account in the right category.											
92	(7) Notes payable - loans from congregants for cash flow											
93	(8) Net assets unrestricted should be: (\$236,980) (subtract Calkins Fund and Pool account: \$316,138; Cope Note Receivable \$303,021)											

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Promissory Note Activity - Cope Fund - Equity Sharing Repair Fund (net funds available through August 29, 2026)

reported for the period from inception through this month (all applicable fiscal years)

<u>Date</u>	<u>Description</u>	<u>Transactions</u> - <u>Recorded</u>	<u>Net</u> <u>Available</u>
08/29/16	Promissory Note		\$ 49,000
12/15/16	Furnace replacement, Hassler inv I-1612927.1 12/14/16	5,661	43,339
03/14/17	Carty Construction, Inc - drainage contract (paid in two installments, 3 checks, \$4000, \$4833.33, \$17,666.67) work was completed in April	26,500	16,839
09/20/18	Deck & Fence for CoMinister's house	9,860	6,979