

Unitarian Universalist Church of Berkeley
May 2020 Treasurer's Report
Larry Nagel, Treasurer
May 26, 2020

After the terrible month of March 2020, it seemed like nothing could be much worse in April, and in fact there many positive signs in the financial reports. In addition, the Finance team of Tess O'Riva, Diana Steinbach, Monte Meyer and Philip Smith of Shining Star Consulting, and myself has made considerable progress in cleaning up the books for the past years and the previous months of this year, and these corrections also reflect a more positive financial outlook. We have found several accounting errors, and are working on other improvements that will make the books easier to understand and much more transparent.

I have attached to this report a Revenue and Expense Versus Budget Report for March 2020 as well as a Balance Sheet as of April 30, 2020. There are several worth noting on the Revenue and Expense Report that I have highlighted in yellow: On the Revenue side:

- Pledge income is still a cause for concern and I do not expect any improvements in this fiscal year. Year-to-Date Pledge income is less than budget by \$ 49,397, and we are far behind where we should be at this time of year. I will continue to monitor pledge income and report any shortfalls to the Board.
- Cottage rental income is behind budget by \$ 26,880 because the cottage is still being remodeled.
- Community use rental income is behind budget by \$ 36,479, owing entirely to the facts that we cannot rent out the building under the lockdown and that we had to issue refunds for rentals that could not be fulfilled.
- Our UUA Endowment Funds actually recovered some of their March 2020 loss, increasing in value by \$ 70,962.
- Year-to-Date Total Revenue is now ahead of budget by \$ 35,901.

On the Expense side:

- Year-to-Date Salary and Wages are under budget by \$ 52,026 but this is offset by the fact that Year-to-Date Housing expenses were not budgeted at all and are \$ 39,807. We are still \$ 12,223 ahead of budget for this fiscal year.

- Buildings and Grounds Maintenance are over budget by \$ 37,089 over budget due to the unexpected repairs required for our main gas line to the building.
- Most other expenses are at or below budget.
- As a result, total Year-to-Date Expenses are \$ 49,430 less than budgeted.

The bottom line is that the Year-to-Date Surplus is \$ 62,530, which is \$ 85,330 better than budgeted.

There are also a couple of points worth noting in the Balance Sheet:

- The Mechanics Checking account is now \$ 130,156 and the Mechanics Savings account is \$ 142,497, so our cash reserves at this point are \$ 272,653.
- UUA Board Designated Endowment is now at \$ 752,341 because of the a gain in value of \$ 67,301 in April.

Respectively submitted,



Larry Nagel,
Treasurer

Unitarian Universalist Church of Berkeley
 Budget Comparison Report
 Current Period: 4/1/2020 - 4/30/2020
 Budget Period: 7/1/2019 - 6/30/2020
 Rounding: Dollars

	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Yearly Budget	Remaining Budget
Revenue								
Pledge Income	25,068	21,750	3,318	342,103	391,500	(49,397)	435,000	92,897
New member pledges	0	1,250	(1,250)	0	12,500	(12,500)	15,000	15,000
Plate collections	669	1,167	(498)	10,663	11,667	(1,004)	14,000	3,337
Special Offering Collectio	1,000	0	1,000	2,634	0	2,634	0	(2,634)
Good Neighbor collection	1,503	2,000	(498)	15,250	20,000	(4,750)	24,000	8,750
Other unpledged contribu	37,118	417	36,702	197,360	4,167	193,194	5,000	(192,360)
Special Projects Donatio	10	0	10	8,818	0	8,818	0	(8,818)
Bequest Income	0	83	(83)	0	833	(833)	1,000	1,000
Bequest to Building Fund	0	0	0	31,000	0	31,000	0	(31,000)
Weddings/Memorials/Cel	0	0	0	13,953	0	13,953	0	(13,953)
Endowment Transfer	0	0	0	0	19,518	(19,518)	19,518	19,518
Prior Year Pledge Payme	0	1,250	(1,250)	7,770	12,500	(4,730)	15,000	7,230
Personal Theology	0	200	(200)	1,197	1,600	(403)	1,800	603
Other Program Income	20	0	20	4,481	3,200	1,281	72,300	67,819
Cottage Rental	0	3,360	(3,360)	0	26,880	(26,880)	33,600	33,600
Fundraising GrUUp Proje	100	0	100	6,050	8,000	(1,950)	10,000	3,950
Music Events	10	5,000	(4,990)	16,656	20,000	(3,344)	20,000	3,344
Community Use-Space R	(4,959)	15,000	(19,959)	48,521	85,000	(36,479)	110,000	61,479
Pre-school	18,982	8,650	10,332	99,205	86,500	12,705	103,800	4,595
Pre-school CAM	0	1,250	(1,250)	0	12,500	(12,500)	15,010	15,010
RE Bulding-Lease	0	14,015	(14,015)	130,654	140,150	(9,496)	168,137	37,483
RE Building-Utilities	0	1,250	(1,250)	5,268	12,500	(7,232)	15,010	9,742
Sales - Book Table	0	0	0	372	1,000	(628)	1,000	628
Sales - Videos	0	0	0	0	60	(60)	60	60
Sales - Other	0	0	0	1,477	2,000	(523)	2,000	523
Scrip income	0	42	(42)	30	417	(387)	500	470
Other Revenue	3,105	250	2,855	8,972	2,500	6,472	3,000	(5,972)
Interest Income-general	0	225	(225)	105	2,250	(2,145)	2,700	2,595
Investment interest & divi	243	0	243	3,892	0	3,892	0	(3,892)
Endowment earnings	492	0	492	6,743	0	6,743	0	(6,743)
Investment realized gain/l	0	0	0	77	0	77	0	(77)
Investment unrealized ga	23,491	0	23,491	(14,869)	0	(14,869)	0	14,869
Endowment unrealized c	47,471	0	47,471	(35,009)	0	(35,009)	0	35,009
Income from Trusts	138	146	(8)	1,232	1,463	(230)	1,755	523
Total Revenue	154,460	77,305	77,156	914,604	878,704	35,901	1,089,190	174,586
Expenses								

Unitarian Universalist Church of Berkeley
 Budget Comparison Report
 Current Period: 4/1/2020 - 4/30/2020
 Budget Period: 7/1/2019 - 6/30/2020
 Rounding: Dollars

	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Yearly Budget	Remaining Budget
Salary and Wages	42,618	49,412	6,794	436,858	488,884	52,026	587,709	150,851
Housing	0	0	0	39,807	0	(39,807)	0	(39,807)
SECA	716	731	15	7,162	7,310	148	8,767	1,605
Payroll Taxes	2,480	3,208	729	23,245	32,080	8,835	38,489	15,244
Moving Expenses	0	0	0	2,160	0	(2,160)	0	(2,160)
Employee Benefits-Healt	3,396	2,940	(456)	36,939	29,400	(7,539)	35,284	(1,655)
Employee Benefits-Life/D	352	282	(70)	3,106	2,820	(286)	3,385	279
Employee Benefits-Retire	3,319	3,902	583	31,408	39,020	7,612	46,812	15,404
Workers Compensation	0	750	750	(1,612)	7,500	9,112	9,000	10,612
Insurance	0	2,301	2,301	14,646	23,010	8,364	27,614	12,968
Worker's Comp Insuranc	0	0	0	6,845	0	(6,845)	0	(6,845)
Accounting Services	416	2,750	2,334	6,880	27,500	20,620	33,000	26,120
Board Contingencies	0	0	0	233	0	(233)	0	(233)
Consultants/Contractors	0	886	886	4,470	8,860	4,390	10,630	6,160
Honoraria/Classes	0	418	418	1,350	4,180	2,830	5,010	3,660
Guest Musicians	0	0	0	4,340	0	(4,340)	0	(4,340)
Supplies	(197)	1,035	1,232	8,284	10,350	2,066	12,420	4,136
Small Equipment	0	167	167	2,358	1,670	(688)	2,000	(358)
Printing and copying	0	221	221	129	2,210	2,081	2,650	2,521
Equipment leases	1,029	675	(354)	5,717	6,750	1,033	8,100	2,383
Equipment repair & maint	124	500	376	5,616	5,000	(616)	6,002	387
Postage	0	375	375	2,140	3,750	1,610	4,500	2,360
Phones & Computers	358	1,150	792	12,816	11,500	(1,316)	13,800	984
Advertising and PR	173	292	119	2,884	2,920	36	3,500	616
Communications & Web	840	0	(840)	3,306	0	(3,306)	0	(3,306)
Property Taxes	7,494	1,117	(6,377)	14,988	11,170	(3,818)	13,400	(1,588)
Professional developmen	450	1,477	1,027	12,308	14,770	2,462	17,720	5,412
GA Delegate & Leadersh	0	250	250	461	2,500	2,039	3,000	2,539
Staff & volunteer appreci	0	125	125	3,024	1,250	(1,774)	1,500	(1,524)
Bank Fees	267	467	200	3,318	4,670	1,352	5,600	2,282
Management fees	990	0	(990)	10,805	0	(10,805)	0	(10,805)
Other Expense	48	412	364	3,818	4,120	302	4,950	1,132
Payroll Processing Fees	0	350	350	3,716	3,500	(216)	4,200	484
UUA Annual Program Du	0	374	374	6,744	3,740	(3,004)	4,493	(2,251)
UUA Pacific Central Dist	0	179	179	0	1,790	1,790	2,151	2,151
Distributions - Calkins Tr	0	0	0	820	0	(820)	0	(820)
Building & grounds suppli	762	1,667	905	14,720	16,670	1,950	20,000	5,280
Building & grounds maint	385	2,083	1,698	57,919	20,830	(37,089)	25,000	(32,919)

Unitarian Universalist Church of Berkeley
 Budget Comparison Report
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 Budget Period: 7/1/2019 - 6/30/2020
 Rounding: Dollars

	Current Period Actual	Current Period Budget	Current Period Variance	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Yearly Budget	Remaining Budget
Brokers Fees	0	817	817	742	8,170	7,428	9,800	9,058
Kitchen Supplies	0	42	42	251	420	169	500	249
Electricity	0	33	33	(5,250)	330	5,580	400	5,650
Gas	0	1,292	1,292	7,116	12,920	5,804	15,500	8,384
Garbage	936	1,125	189	9,195	11,250	2,055	13,500	4,305
Water	2,966	1,042	(1,924)	13,241	10,420	(2,821)	12,500	(741)
Fire Monitoring System	0	1,250	1,250	6,083	12,500	6,417	15,000	8,917
Facilities Marketing	0	417	417	0	4,170	4,170	5,000	5,000
Other Program Committe	1,726	1,944	218	13,328	19,440	6,112	23,330	10,002
Denominational Outreach	0	133	133	0	1,330	1,330	1,600	1,600
Donations to Non-Profit	0	2,000	2,000	12,348	20,000	7,652	24,000	11,652
Fundraising event expen	0	83	83	1,293	830	(463)	1,000	(293)
Total Expenses	71,647	90,674	19,027	852,074	901,504	49,430	1,082,816	230,742
Excess or (Deficiency) of Revenue Over Expenses	82,814	(13,369)	96,183	62,530	(22,800)	85,330	6,374	(56,156)

Balance Sheet

As of Date: 4/30/2020

Rounding: Dollars

	Current Year	Prior Year
Assets		
Current Assets		
Cash-Mechanics Checking	130,156	69,554
Fidelity-N Kelly XX5001	17,177	17,090
Cash - Mechanics Savings	142,497	73,322
Cash-Bank of the Internet	726	726
Investment-Morgan Stanley-Arms	20,474	20,474
UUA-Lawrence Lecture	64,688	59,426
UUA-Kay Davis Memorial	126,437	131,160
Accounts receivable	(30,000)	0
Health Expense Receivable	119	195
Payroll Clearing	23,927	0
Prepaid expenses	17,409	24,044
Note Receivable-Cope Fund	303,021	303,021
UUA-Donor Restricted (Pooled) Fund	46,142	47,866
UUA-Board Designated Endowment	752,341	1,036,449
Trust-Calkins Char Rmndr-Royal Bank Canada	334,980	330,913
Calkins CRT-Payable to UUSC	(41,859)	(41,859)
Trust-Vanguard Pooled Income	39,141	35,610
UUA-Anna Spatz (RE)	53,632	55,635
UUA-Wm. Morgan Theological Fund	27,501	28,528
UUA-Staff Pension Fund	6,726	6,977
UUA-Building Maintenance Fund	47,166	48,928
Total Current Assets	2,082,400	2,248,061
Fixed Assets		
Office Equipment	114,093	112,797
Organ	348,805	348,805
Land - Church & RE Buildings	97,578	97,578
Buildings - Church & RE	2,993,544	2,993,544
Bldg Improvements - Church & RE	874,091	747,780
Works in Progress	13,792	(12,110)
Land - Cottage	5,000	5,000
Bldg Improvements - Cottage	32,258	0
Building - Cottage	34,342	34,342

Balance Sheet
As of Date: 4/30/2020
Rounding: Dollars

	Current Year	Prior Year
Land - Freestone	5,782	5,782
Building - Freestone	11,772	11,772
Bldg Improvements - Freestone	81,647	81,647
Accumulated Depreciation	(2,385,677)	(2,385,677)
Total Fixed Assets	2,227,028	2,041,259
Total Assets	4,309,428	4,289,320
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts Payable	1,993	9,379
Salaries Payable	(54,181)	19,064
Vacation Payable	18,008	18,008
Retirement Payable	4,093	3,805
Garnishments Payable	(100)	100
Loans Payable	80,000	80,000
Rental Deposits	1,813	875
School Security Deposits	29,700	29,700
Total Current Liabilities	81,325	160,931
Total Liabilities	81,325	160,931
Net Assets		
Net Assets	609,758	475,936
Temporarily Restricted Fund	333,687	333,687
UUA-Permanent Endowment Pooled	45,530	45,530
UUA-Staff Pension Fund	6,636	6,636
Fixed Assets, Net of deprec	1,896,137	1,896,137
UUA-Spatz Educational Fund	52,921	52,921
UUA-Morgan Theological Ed Fund	27,136	27,136
UUA-Building Fund	46,541	46,541
Armstrong Garden Fund	20,474	20,474
UUA-Lawrence Lecture Fund	62,290	62,290
UUA-Kay Davis Fund	124,760	124,760
Board Designated Endowment	1,002,231	1,036,340

Unitarian Universalist Church of Berkeley
Balance Sheet
As of Date: 4/30/2020
Rounding: Dollars

	<u>Current Year</u>	<u>Prior Year</u>
Total Net Assets	4,228,102	4,128,389
Total Liabilities & Net Assets	<u>4,309,428</u>	<u>4,289,320</u>