

Unitarian Universalist Church of Berkeley
May 2020 Treasurer's Report
Larry Nagel, Treasurer
June 21, 2020

Our financial position continues to improve after the terrible month of March 2020. The Finance team of Tess O'Riva, Diana Steinbach, Monte Meyer and Philip Smith of Shining Star Consulting, and myself are also making progress in cleaning up the books for the past years, 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 more transparent.

I have attached to this report a Revenue and Expense Versus Budget Report for May 2020 as well as a Balance Sheet as of May 31, 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 \$ 48,705, 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.
- We have received the funds from the Wake Now Our Vision grant for this fiscal year and next fiscal year, so the Other unpledged contributions revenue line is \$ 221,110 ahead of budget.
- Cottage rental income is behind budget by \$ 30,240 because the cottage is still being remodeled, and it is now apparent that there will be no cottage rental income for FY 2019-20.
- Community use rental income is behind budget by \$ 45,579, owing entirely to the fact that we cannot rent out the building under the lockdown and that we had to issue refunds for rentals that could not be fulfilled. It is now apparent that there will be no additional community rental income in this fiscal year.
- However, because both school tenants received PPP loans, the rental from our schools is fairly stable, with combined rental income \$ 36,688 behind budget.
- Our UUA Endowment Funds continued to recover some of their March 2020 loss, increasing in value by \$ 26,302.
- **In summary, Year-to-Date Total Revenue is now ahead of budget by \$ 69,985.**

On the Expense side:

- Year-to-Date Salary and Wages are under budget by \$ 79,883, 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 \$ 40,076 ahead of budget for this fiscal year.
- Accounting services are \$22,100 under budget because we have not had an audit or review this fiscal year.
- Buildings and Grounds Maintenance are over budget by \$ 35,351 over budget due to the unexpected repairs required for our main gas line to the building.
- Most other expenses are at or below budget. There have been substantial decreases in utilities and program expenses since we are not having programs and are not using the building.
- **In summary, Year-to-Date Expenses are \$ 83,432 less than budgeted.**

The bottom line is that the Year-to-Date Surplus is \$ 107,246, which is \$ 153,416 better than budgeted.

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

- The Mechanics Checking account is now \$ 220,313 and the Mechanics Savings account is \$ 142,566, so our cash reserves at this point are \$ 362,879.
- UUA Board Designated Endowment is now at \$ 778,268 because of the a gain in value of \$ 25,927 in May.

Respectively submitted,



Larry Nagel,
Treasurer

Unitarian Universalist Church of Berkeley
 Budget Comparison Report
 Current Period: 5/1/2020 - 5/31/2020
 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	22,442	21,750	692	364,545	413,250	(48,705)	435,000	70,455
New member pledges	0	1,250	(1,250)	0	13,750	(13,750)	15,000	15,000
Plate collections	495	1,167	(672)	11,158	12,833	(1,676)	14,000	2,842
Special Offering Collectio	1,125	0	1,125	3,759	0	3,759	0	(3,759)
Good Neighbor collection	1,605	2,000	(395)	16,855	22,000	(5,145)	24,000	7,145
Other unpledged contribu	25,834	417	25,417	225,694	4,583	221,110	5,000	(220,694)
Special Projects Donatio	(500)	0	(500)	8,318	0	8,318	0	(8,318)
Bequest Income	0	83	(83)	0	917	(917)	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	13,750	(5,980)	15,000	7,230
Personal Theology	0	200	(200)	1,197	1,800	(603)	1,800	603
Other Program Income	25	0	25	4,506	3,200	1,306	72,300	67,794
Cottage Rental	0	3,360	(3,360)	0	30,240	(30,240)	33,600	33,600
Fundraising GrUUUp Proje	0	0	0	6,050	8,000	(1,950)	10,000	3,950
Music Events	0	0	0	16,656	20,000	(3,344)	20,000	3,344
Community Use-Space R	0	10,000	(10,000)	49,421	95,000	(45,579)	110,000	60,579
Pre-school	0	8,650	(8,650)	99,205	95,150	4,055	103,800	4,595
Pre-school CAM	0	1,250	(1,250)	0	13,750	(13,750)	15,010	15,010
RE Bulding-Lease	5,000	14,015	(9,015)	135,654	154,165	(18,511)	168,137	32,483
RE Building-Utilities	0	1,250	(1,250)	5,268	13,750	(8,482)	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	458	(428)	500	470
Other Revenue	1,420	250	1,170	10,431	2,750	7,681	3,000	(7,431)
Interest Income-general	17	225	(208)	175	2,475	(2,300)	2,700	2,525
Investment interest & divi	278	0	278	4,171	0	4,171	0	(4,171)
Endowment earnings	563	0	563	7,305	0	7,305	0	(7,305)
Investment realized gain/l	0	0	0	77	0	77	0	(77)
Investment unrealized ga	13,016	0	13,016	(1,854)	0	(1,854)	0	1,854
Endowment unrealized c	26,302	0	26,302	(8,707)	0	(8,707)	0	8,707
Income from Trusts	138	146	(8)	1,508	1,609	(100)	1,755	247
Total Revenue	97,759	67,305	30,455	1,015,993	946,008	69,985	1,089,190	73,197
Expenses								

Unitarian Universalist Church of Berkeley
 Budget Comparison Report
 Current Period: 5/1/2020 - 5/31/2020
 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	21,554	49,412	27,858	458,413	538,296	79,883	587,709	129,296
Housing	0	0	0	39,807	0	(39,807)	0	(39,807)
SECA	358	731	373	7,521	8,041	520	8,767	1,246
Payroll Taxes	757	3,208	2,451	24,001	35,288	11,287	38,489	14,488
Moving Expenses	0	0	0	2,160	0	(2,160)	0	(2,160)
Employee Benefits-Healt	2,473	2,940	467	39,411	32,340	(7,071)	35,284	(4,127)
Employee Benefits-Life/D	452	282	(170)	3,557	3,102	(455)	3,385	(172)
Employee Benefits-Retire	3,034	3,902	868	34,443	42,922	8,479	46,812	12,369
Workers Compensation	0	750	750	(1,612)	8,250	9,862	9,000	10,612
Insurance	1,820	2,301	481	16,466	25,311	8,845	27,614	11,148
Worker's Comp Insuranc	839	0	(839)	7,684	0	(7,684)	0	(7,684)
Accounting Services	1,259	2,750	1,491	8,140	30,250	22,110	33,000	24,860
Board Contingencies	0	0	0	233	0	(233)	0	(233)
Consultants/Contractors	0	886	886	4,470	9,746	5,276	10,630	6,160
Honoraria/Classes	0	418	418	1,350	4,598	3,248	5,010	3,660
Guest Musicians	0	0	0	4,515	0	(4,515)	0	(4,515)
Supplies	784	1,035	251	9,068	11,385	2,317	12,420	3,352
Small Equipment	0	167	167	2,358	1,837	(521)	2,000	(358)
Printing and copying	0	221	221	129	2,431	2,302	2,650	2,521
Equipment leases	135	675	540	5,852	7,425	1,573	8,100	2,248
Equipment repair & maint	0	500	500	5,616	5,500	(116)	6,002	387
Postage	0	375	375	2,165	4,125	1,960	4,500	2,335
Phones & Computers	428	1,150	722	13,583	12,650	(933)	13,800	217
Advertising and PR	41	292	251	2,925	3,212	287	3,500	575
Communications & Web	807	0	(807)	4,113	0	(4,113)	0	(4,113)
Property Taxes	0	1,117	1,117	14,988	12,287	(2,701)	13,400	(1,588)
Professional developmen	430	1,477	1,047	12,738	16,247	3,509	17,720	4,982
GA Delegate & Leadersh	0	250	250	461	2,750	2,289	3,000	2,539
Staff & volunteer appreci	203	125	(78)	3,228	1,375	(1,853)	1,500	(1,728)
Bank Fees	325	467	142	3,643	5,137	1,494	5,600	1,957
Management fees	1,402	0	(1,402)	12,207	0	(12,207)	0	(12,207)
Other Expense	0	412	412	3,818	4,532	714	4,950	1,132
Payroll Processing Fees	149	350	201	4,176	3,850	(326)	4,200	24
UUA Annual Program Du	11,256	374	(10,882)	18,000	4,114	(13,886)	4,493	(13,507)
UUA Pacific Central Dist	0	179	179	0	1,969	1,969	2,151	2,151
Distributions - Calkins Tr	0	0	0	820	0	(820)	0	(820)
Building & grounds suppli	1,525	1,667	142	14,863	18,337	3,474	20,000	5,137
Building & grounds maint	0	2,083	2,083	58,264	22,913	(35,351)	25,000	(33,264)

Unitarian Universalist Church of Berkeley
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	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	8,987	8,245	9,800	9,058
Kitchen Supplies	0	42	42	251	462	211	500	249
Electricity	0	33	33	(5,250)	363	5,613	400	5,650
Gas	104	1,292	1,188	7,274	14,212	6,938	15,500	8,226
Garbage	936	1,125	189	10,131	12,375	2,244	13,500	3,369
Water	0	1,042	1,042	13,241	11,462	(1,779)	12,500	(741)
Fire Monitoring System	1,708	1,250	(458)	9,946	13,750	3,804	15,000	5,054
Facilities Marketing	0	417	417	0	4,587	4,587	5,000	5,000
Other Program Committe	1,850	1,944	94	15,198	21,384	6,186	23,330	8,132
Denominational Outreach	0	133	133	0	1,463	1,463	1,600	1,600
Donations to Non-Profit	0	2,000	2,000	12,348	22,000	9,652	24,000	11,652
Fundraising event expen	0	83	83	1,293	913	(380)	1,000	(293)
Total Expenses	54,628	90,674	36,046	908,746	992,178	83,432	1,082,816	174,070
Excess or (Deficiency) of Revenue Over Expenses	43,131	(23,369)	66,500	107,247	(46,170)	153,416	6,374	(100,873)

Balance Sheet

As of Date: 5/31/2020

Rounding: Dollars

	Current Year	Prior Year
Assets		
Current Assets		
Cash-Mechanics Checking	220,313	49,160
Fidelity-N Kelly XX5001	17,177	17,090
Cash - Mechanics Savings	142,566	73,327
Cash-Bank of the Internet	726	726
Investment-Morgan Stanley-Arms	20,474	20,474
UUA-Lawrence Lecture	66,918	64,666
UUA-Kay Davis Memorial	130,794	126,393
Health Expense Receivable	119	155
Payroll Clearing	23,927	0
Prepaid expenses	19,068	24,044
Note Receivable-Cope Fund	303,021	303,021
UUA-Donor Restricted (Pooled) Fund	77,270	46,126
UUA-Board Designated Endowment	778,268	998,775
Trust-Calkins Char Rmndr-Royal Bank Canada	334,980	322,908
Calkins CRT-Payable to UUSC	(41,859)	(41,859)
Trust-Vanguard Pooled Income	39,141	35,610
UUA-Anna Spatz (RE)	55,480	53,613
UUA-Wm. Morgan Theological Fund	28,448	27,491
UUA-Staff Pension Fund	6,957	6,723
UUA-Building Maintenance Fund	38,792	47,150
Total Current Assets	2,262,581	2,175,593
Fixed Assets		
Office Equipment	114,093	114,093
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	(6,483)
Land - Cottage	5,000	5,000
Bldg Improvements - Cottage	49,014	0
Building - Cottage	34,342	34,342
Land - Freestone	5,782	5,782

Balance Sheet

As of Date: 5/31/2020

Rounding: Dollars

	Current Year	Prior Year
Building - Freestone	11,772	11,772
Bldg Improvements - Freestone	81,647	81,647
Accumulated Depreciation	(2,385,677)	(2,385,677)
Total Fixed Assets	2,243,784	2,048,183
Total Assets	4,506,366	4,223,776
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts Payable	3,574	11,279
Salaries Payable	(2,236)	19,094
Vacation Payable	18,008	18,008
Retirement Payable	2,023	3,805
Garnishments Payable	(100)	100
Loans Payable	80,000	80,000
PPP Loan	102,370	0
Rental Deposits	208	1,346
School Security Deposits	29,700	29,700
Total Current Liabilities	233,546	163,332
Total Liabilities	233,546	163,332
Net Assets		
Net Assets	608,547	445,665
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	1,048,159	998,666

Unitarian Universalist Church of Berkeley
Balance Sheet
As of Date: 5/31/2020
Rounding: Dollars

	<u>Current Year</u>	<u>Prior Year</u>
Total Net Assets	4,272,819	4,060,444
Total Liabilities & Net Assets	<u>4,506,366</u>	<u>4,223,776</u>