

Unitarian Universalist Church of Berkeley
May 2020 Treasurer's Report
Larry Nagel, Treasurer
July 28, 2020

Our financial position continues to improve as we close Fiscal Year 2019-20. 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 June 2020 as well as a Balance Sheet as of June 30, 2020. There are several worth noting on the Revenue and Expense Report that I have highlighted in yellow: On the Revenue side:

- Year-to-Date Pledge income is less than budget by \$ 37,552, however, I believe some of this shortfall is due to the fact that Prepaid Pledges never were credited to Pledge Income this year.
- We have received the funds from the Wake Now Our Vision grant for this fiscal year and next fiscal year, and the bequest from the Ann Lane Estate was incorrectly credited to this account, so the Other unpledged contributions revenue line is \$ 539,161 ahead of budget.
- Cottage rental income is behind budget by \$ 33,360 because the cottage has not yet been rented.
- Community use rental income is behind budget by \$ 60,229, owing entirely to the fact that we could not rent out the building under the lockdown and that we had to issue refunds for rentals that could not be fulfilled.
- However, because both school tenants received PPP loans, the rental from our schools is fairly stable, with combined rental income \$ 44,339 behind budget.
- **In summary, Year-to-Date Total Revenue is now ahead of budget by \$ 331,413, but this includes the \$ 250,000 Bequest from the Ann Lane Estate.**

On the Expense side:

- Year-to-Date Salary and Wages are under budget by \$ 65,238, but this is offset by the fact that Year-to-Date Housing expenses were not budgeted at all and are \$ 46,441. We are still \$ 18,797 ahead of budget for this fiscal year.
- Accounting services are \$ 24,443 under budget because we have not had an audit or review this fiscal year.
- Buildings and Grounds Maintenance are over budget by \$ 34,189 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 \$ 75,093 less than budgeted.**

The bottom line is that the Year-to-Date Surplus is \$ 412,880, which is \$ 406,506 better than budgeted, but this includes the \$ 250,000 Bequest from the Ann Lane Estate.

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

- The Mechanics Checking account is now \$ 504,887 and the Mechanics Savings account is \$ 152,585, so our cash reserves at this point are \$ 657,472, but this includes the \$ 250,000 Bequest from the Ann Lane estate..
- UUA Board Designated Endowment is now at \$ 781,949.

Respectively submitted,



Larry Nagel,
Treasurer

Unitarian Universalist Church of Berkeley
 Budget Comparison Report
 Current Period: 6/1/2020 - 6/30/2020
 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	32,893	21,750	11,143	397,448	435,000	(37,552)	435,000	37,552
New member pledges	0	1,250	(1,250)	0	15,000	(15,000)	15,000	15,000
Plate collections	825	1,167	(342)	11,983	14,000	(2,017)	14,000	2,017
Special Offering Collectio	0	0	0	3,759	0	3,759	0	(3,759)
Good Neighbor collection	1,275	2,000	(725)	18,130	24,000	(5,870)	24,000	5,870
Other unpledged contribu	291,468	417	291,051	544,161	5,000	539,161	5,000	(539,161)
Special Projects Donatio	(150)	0	(150)	8,168	0	8,168	0	(8,168)
Bequest Income	0	83	(83)	0	1,000	(1,000)	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	15,000	(7,230)	15,000	7,230
Personal Theology	0	0	0	1,197	1,800	(603)	1,800	603
Other Program Income	348	69,100	(68,752)	4,854	72,300	(67,446)	72,300	67,446
Cottage Rental	0	3,360	(3,360)	0	33,600	(33,600)	33,600	33,600
Fundraising GrUUup Proje	0	2,000	(2,000)	6,050	10,000	(3,950)	10,000	3,950
Music Events	325	0	325	16,981	20,000	(3,019)	20,000	3,019
Community Use-Space R	280	15,000	(14,720)	49,701	110,000	(60,299)	110,000	60,299
Pre-school	9,491	8,650	841	108,696	103,800	4,896	103,800	(4,896)
Pre-school CAM	0	1,260	(1,260)	0	15,010	(15,010)	15,010	15,010
RE Bulding-Lease	8,000	13,972	(5,972)	143,654	168,137	(24,483)	168,137	24,483
RE Building-Utilities	0	1,260	(1,260)	5,268	15,010	(9,742)	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	500	(470)	500	470
Other Revenue	510	250	260	10,941	3,000	7,941	3,000	(7,941)
Interest Income-general	19	225	(206)	194	2,700	(2,506)	2,700	2,506
Investment interest & divi	354	0	354	4,525	0	4,525	0	(4,525)
Endowment earnings	669	0	669	7,975	0	7,975	0	(7,975)
Investment realized gain/l	0	0	0	77	0	77	0	(77)
Investment unrealized ga	10,771	0	10,771	8,917	0	8,917	0	(8,917)
Endowment unrealized c	20,384	0	20,384	11,678	0	11,678	0	(11,678)
Income from Trusts	138	146	(8)	1,646	1,755	(109)	1,755	109
Total Revenue	377,600	143,182	234,419	1,420,603	1,089,190	331,413	1,089,190	(331,413)
Expenses								

Unitarian Universalist Church of Berkeley
 Budget Comparison Report
 Current Period: 6/1/2020 - 6/30/2020
 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	43,138	49,413	6,275	522,471	587,709	65,238	587,709	65,238
Housing	3,317	0	(3,317)	46,441	0	(46,441)	0	(46,441)
SECA	716	726	10	8,595	8,767	172	8,767	172
Payroll Taxes	2,507	3,201	694	27,668	38,489	10,821	38,489	10,821
Moving Expenses	0	0	0	2,160	0	(2,160)	0	(2,160)
Employee Benefits-Healt	2,237	2,944	707	42,411	35,284	(7,127)	35,284	(7,127)
Employee Benefits-Life/D	804	283	(521)	4,262	3,385	(877)	3,385	(877)
Employee Benefits-Retire	3,005	3,890	885	37,447	46,812	9,365	46,812	9,365
Workers Compensation	0	750	750	(1,612)	9,000	10,612	9,000	10,612
Insurance	1,820	2,303	483	18,285	27,614	9,329	27,614	9,329
Worker's Comp Insuranc	839	0	(839)	8,523	0	(8,523)	0	(8,523)
Accounting Services	417	2,750	2,333	8,557	33,000	24,443	33,000	24,443
Board Contingencies	0	0	0	233	0	(233)	0	(233)
Consultants/Contractors	0	884	884	4,470	10,630	6,160	10,630	6,160
Honoraria/Classes	0	412	412	1,350	5,010	3,660	5,010	3,660
Guest Musicians	0	0	0	4,640	0	(4,640)	0	(4,640)
Supplies	1,508	1,035	(473)	10,576	12,420	1,844	12,420	1,844
Small Equipment	34	163	129	2,392	2,000	(392)	2,000	(392)
Printing and copying	0	219	219	129	2,650	2,521	2,650	2,521
Equipment leases	1,191	675	(516)	7,858	8,100	242	8,100	242
Equipment repair & maint	400	502	102	6,016	6,002	(14)	6,002	(14)
Postage	0	375	375	2,165	4,500	2,335	4,500	2,335
Phones & Computers	680	1,150	470	14,452	13,800	(652)	13,800	(652)
Advertising and PR	398	288	(110)	3,323	3,500	177	3,500	177
Communications & Web	305	0	(305)	4,418	0	(4,418)	0	(4,418)
Property Taxes	0	1,113	1,113	14,988	13,400	(1,588)	13,400	(1,588)
Professional developmen	514	1,473	959	13,252	17,720	4,468	17,720	4,468
GA Delegate & Leadersh	(650)	250	900	(189)	3,000	3,189	3,000	3,189
Staff & volunteer appreci	704	125	(579)	3,932	1,500	(2,432)	1,500	(2,432)
Bank Fees	277	463	186	3,921	5,600	1,679	5,600	1,679
Management fees	786	0	(786)	12,992	0	(12,992)	0	(12,992)
Other Expense	2	418	417	3,819	4,950	1,131	4,950	1,131
Payroll Processing Fees	137	350	213	4,467	4,200	(267)	4,200	(267)
UUA Annual Program Du	0	379	379	18,000	4,493	(13,507)	4,493	(13,507)
UUA Pacific Central Dist	0	182	182	0	2,151	2,151	2,151	2,151
Distributions - Calkins Tr	0	0	0	820	0	(820)	0	(820)
Building & grounds suppli	138	1,663	1,525	15,648	20,000	4,352	20,000	4,352
Building & grounds maint	600	2,087	1,487	59,189	25,000	(34,189)	25,000	(34,189)

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
Building Maintenance Re	0	0	0	406	0	(406)	0	(406)
Brokers Fees	0	813	813	742	9,800	9,058	9,800	9,058
Kitchen Supplies	0	38	38	251	500	249	500	249
Electricity	(5,000)	37	5,037	(10,250)	400	10,650	400	10,650
Gas	58	1,288	1,230	7,280	15,500	8,220	15,500	8,220
Garbage	0	1,125	1,125	10,131	13,500	3,369	13,500	3,369
Water	2,655	1,038	(1,617)	15,896	12,500	(3,396)	12,500	(3,396)
Fire Monitoring System	0	1,250	1,250	9,946	15,000	5,054	15,000	5,054
Facilities Marketing	0	413	413	0	5,000	5,000	5,000	5,000
Other Program Committe	1,749	1,946	197	16,947	23,330	6,383	23,330	6,383
Denominational Outreach	0	137	137	0	1,600	1,600	1,600	1,600
Donations to Non-Profit	4,663	2,000	(2,663)	17,011	24,000	6,989	24,000	6,989
Fundraising event expen	0	87	87	1,293	1,000	(293)	1,000	(293)
Total Expenses	69,949	90,638	20,689	1,007,723	1,082,816	75,093	1,082,816	75,093
Excess or (Deficiency) of Revenue Over Expenses	307,651	52,544	255,107	412,880	6,374	406,506	6,374	(406,506)

Balance Sheet

As of Date: 6/30/2020

Rounding: Dollars

	Current Year	Prior Year
Assets		
Current Assets		
Cash-Mechanics Checking	504,887	232,286
Fidelity-N Kelly XX5001	17,177	17,177
Cash - Mechanics Savings	152,585	73,332
Cash-Bank of the Internet	726	726
Investment-Morgan Stanley-Arms	20,474	20,474
UUA-Lawrence Lecture	64,380	67,649
UUA-Kay Davis Memorial	129,532	132,223
Health Expense Receivable	119	146
Payroll Clearing	23,927	0
Prepaid expenses	17,409	24,044
Note Receivable-Cope Fund	303,021	303,021
UUA-Donor Restricted (Pooled) Fund	77,607	48,254
UUA-Board Designated Endowment	781,949	887,926
Trust-Calkins Char Rmndr-Royal Bank Canada	334,980	336,118
Calkins CRT-Payable to UUSC	(41,859)	(41,859)
Trust-Vanguard Pooled Income	39,141	36,900
UUA-Anna Spatz (RE)	56,977	56,086
UUA-Wm. Morgan Theological Fund	29,216	28,759
UUA-Staff Pension Fund	7,145	7,033
UUA-Building Maintenance Fund	48,321	49,325
Total Current Assets	2,567,715	2,279,619
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	13,792
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: 6/30/2020
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	2,068,458
Total Assets	4,811,499	4,348,077
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts Payable	1,004	33,586
Accrued Health Insurance Reimbursement	0	775
Salaries Payable	(2,236)	18,286
Vacation Payable	18,008	18,008
Retirement Payable	4,093	(47)
Garnishments Payable	(100)	100
Loans Payable	80,000	80,000
PPP Loan	102,370	0
Rental Deposits	208	2,096
School Security Deposits	29,700	29,700
Total Current Liabilities	233,047	182,505
Total Liabilities	233,047	182,505
Net Assets		
Net Assets	893,641	511,643
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

Unitarian Universalist Church of Berkeley
Balance Sheet
As of Date: 6/30/2020
Rounding: Dollars

	<u>Current Year</u>	<u>Prior Year</u>
Board Designated Endowment	1,068,698	1,037,817
Total Net Assets	<u>4,578,453</u>	<u>4,165,572</u>
Total Liabilities & Net Assets	<u>4,811,499</u>	<u>4,348,077</u>