

Unitarian Universalist Church of Berkeley
July 2020 Treasurer's Report
Larry Nagel, Treasurer
August 30, 2020

This is the first report for Fiscal Year 2020-21 and it will appear a little different from previous reports. The Finance team of Tess O'Riva, Diana Steinbach, Monte Meyer and Philip Smith of Shining Star Consulting, and myself are still working on closing the books for Fiscal Year 2019-20 and we are correcting several accounting errors as well as 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 July 2020 as well as a Balance Sheet as of July 31, 2020. Unfortunately, we have not yet entered the budget numbers for Fiscal Year 2020-21 in the financial system, so it is not possible to give a line by line actual versus budget numbers for July, 2020. There are several worth noting on the Revenue and Expense Report that I have highlighted in yellow: On the Revenue side:

- Pledge income for July 2020 is \$ 11,730, which is behind budget by \$15,353. I anticipate that pledges will continue to be a challenge this year as they were last, and we will need to muster resources to address this problem.
- Our school rental income is \$ 27,132 which is \$2,007 better than budget.
- In July, we had capital gains on endowment and investment funds of \$48,846.
- **In summary, July Total Revenue was \$ 94,271, which is \$29,014 more than budgeted.**

On the Expense side:

- July 2020 Salary and Wages were under budget by \$ 22,683 owing to the ministerial transition.
- 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, July 2020 Expenses were \$ 15,1403 less than budgeted.**

The bottom line is that the July 2020 Surplus is \$ 58,162, which is \$ 66,207 better than budgeted,

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

- At the end of July, the Mechanics Checking account is now \$ 261,858 and the Mechanics Savings account is \$ 402,636, which includes the \$ 250,000 Bequest from the Ann Lane estate. Hence, our cash reserves at the end of July were a whopping \$ 402,386.
- UUA Board Designated Endowment is now at \$ 813,697

Respectively submitted,

A handwritten signature in blue ink, appearing to read "Larry Nagel", written in a cursive style.

Larry Nagel,
Treasurer

Unitarian Universalist Church of Berkeley
 Budget Comparison Report
 Current Period: 7/1/2020 - 7/31/2020
 Budget Period: 7/1/2020 - 6/30/2021
 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	11,730	0	11,730	11,730	0	11,730	0	(11,730)
Plate collections	795	0	795	795	0	795	0	(795)
Special Offering Collectio	711	0	711	711	0	711	0	(711)
Good Neighbor collection	650	0	650	650	0	650	0	(650)
Other unpledged contribu	986	0	986	986	0	986	0	(986)
Prior Year Pledge Payme	1,755	0	1,755	1,755	0	1,755	0	(1,755)
Other Program Income	15	0	15	15	0	15	0	(15)
Pre-school	19,132	0	19,132	19,132	0	19,132	0	(19,132)
RE Bulding-Lease	8,000	0	8,000	8,000	0	8,000	0	(8,000)
Other Revenue	789	0	789	789	0	789	0	(789)
Interest Income-general	51	0	51	51	0	51	0	(51)
Investment interest & divi	280	0	280	280	0	280	0	(280)
Endowment earnings	530	0	530	530	0	530	0	(530)
Investment unrealized ga	16,887	0	16,887	16,887	0	16,887	0	(16,887)
Endowment unrealized c	31,959	0	31,959	31,959	0	31,959	0	(31,959)
Total Revenue	94,271	0	94,271	94,271	0	94,271	0	(94,271)
Expenses								
Salary and Wages	17,150	0	(17,150)	17,150	0	(17,150)	0	(17,150)
Payroll Taxes	1,204	0	(1,204)	1,204	0	(1,204)	0	(1,204)
Employee Benefits-Healt	953	0	(953)	953	0	(953)	0	(953)
Employee Benefits-Retire	3,019	0	(3,019)	3,019	0	(3,019)	0	(3,019)
Insurance	1,820	0	(1,820)	1,820	0	(1,820)	0	(1,820)
Worker's Comp Insuranc	839	0	(839)	839	0	(839)	0	(839)
Accounting Services	201	0	(201)	201	0	(201)	0	(201)
Consultants/Contractors	250	0	(250)	250	0	(250)	0	(250)
Honoraria/Classes	300	0	(300)	300	0	(300)	0	(300)
Supplies	318	0	(318)	318	0	(318)	0	(318)
Equipment leases	576	0	(576)	576	0	(576)	0	(576)
Phones & Computers	279	0	(279)	279	0	(279)	0	(279)
Advertising and PR	796	0	(796)	796	0	(796)	0	(796)
Communications & Web	274	0	(274)	274	0	(274)	0	(274)
Property Taxes	588	0	(588)	588	0	(588)	0	(588)
Professional developmen	181	0	(181)	181	0	(181)	0	(181)
Bank Fees	322	0	(322)	322	0	(322)	0	(322)
Management fees	1,132	0	(1,132)	1,132	0	(1,132)	0	(1,132)
Payroll Processing Fees	128	0	(128)	128	0	(128)	0	(128)

Unitarian Universalist Church of Berkeley
 Budget Comparison Report
 Current Period: 7/1/2020 - 7/31/2020
 Budget Period: 7/1/2020 - 6/30/2021
 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
Building & grounds maint	1,161	0	(1,161)	1,161	0	(1,161)	0	(1,161)
Electricity	35	0	(35)	35	0	(35)	0	(35)
Gas	52	0	(52)	52	0	(52)	0	(52)
Fire Monitoring System	1,708	0	(1,708)	1,708	0	(1,708)	0	(1,708)
Other Program Committe	1,711	0	(1,711)	1,711	0	(1,711)	0	(1,711)
Donations to Non-Profit	1,113	0	(1,113)	1,113	0	(1,113)	0	(1,113)
Total Expenses	36,109	0	(36,109)	36,109	0	(36,109)	0	(36,109)
Excess or (Deficiency) of Revenue Over Expenses	58,162	0	58,162	58,162	0	58,162	0	(58,162)

Balance Sheet

As of Date: 7/31/2020

Rounding: Dollars

	Current Year	Prior Year
Assets		
Current Assets		
Cash-Mechanics Checking	261,858	216,112
Fidelity-N Kelly XX5001	17,177	17,177
Cash - Mechanics Savings	402,636	73,337
Cash-Bank of the Internet	726	726
Investment-Morgan Stanley-Arms	20,474	20,474
UUA-Lawrence Lecture	66,994	67,450
UUA-Kay Davis Memorial	134,792	131,834
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	80,758	48,112
UUA-Board Designated Endowment	813,697	885,313
Trust-Calkins Char Rmndr-Royal Bank Canada	334,980	334,980
Calkins CRT-Payable to UUSC	(41,859)	(41,859)
Trust-Vanguard Pooled Income	39,141	39,141
UUA-Anna Spatz (RE)	59,290	55,921
UUA-Wm. Morgan Theological Fund	30,402	28,675
UUA-Staff Pension Fund	7,435	7,013
UUA-Building Maintenance Fund	50,283	49,180
Total Current Assets	2,623,260	2,260,795
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: 7/31/2020

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	2,068,458
Total Assets	4,867,044	4,329,253
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts Payable	7,952	7,419
Accrued Health Insurance Reimbursement	0	775
Salaries Payable	(2,236)	22,647
Vacation Payable	18,008	18,008
Retirement Payable	1,917	3,546
Garnishments Payable	(100)	0
Loans Payable	80,000	80,000
PPP Loan	102,370	0
Rental Deposits	208	2,596
School Security Deposits	29,700	29,700
Total Current Liabilities	237,819	164,691
Total Liabilities	237,819	164,691
Net Assets		
Net Assets	912,666	513,244
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: 7/31/2020
Rounding: Dollars

	<u>Current Year</u>	<u>Prior Year</u>
Board Designated Endowment	1,100,447	1,035,204
Total Net Assets	<u>4,629,226</u>	<u>4,164,562</u>
Total Liabilities & Net Assets	<u>4,867,044</u>	<u>4,329,253</u>