

Unitarian Universalist Church of Berkeley
September 2020 Treasurer's Report
Larry Nagel, Treasurer
November 1, 2020

The Finance team of Tess O'Riva, Diana Steinbach, Monte Meyer of Shining Star Consulting, and myself are still working on closing the books for Fiscal Year 2019-20 and preparing for the first audit of the books since 2016. 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 September 2020 as well as a Balance Sheet as of September 30, 2020. Budget numbers for Fiscal Year 2020-21 have been entered into the financial system and are shown as line by line actual versus budget numbers for September, 2020. Also, the Balance Sheet now contains a detailed accounting of all Temporarily Restricted Net Assets (TRNA's). These are major improvements in our financial system overhaul.

There are several points worth noting on the Revenue and Expense Report that I have highlighted in yellow: On the Revenue side:

- Year to Date pledge income is \$ 50,738, which is less than budgeted by \$ 46,762. 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.
- Other unpledged income is \$ 2,571, which is less than budgeted by \$ 14,179.
- Our school rental income is \$ 47,931 which is less than budgeted by \$ 28,819.
- Other revenue is \$ 1,042 which is less than budgeted by \$ 24,458.
- Year to Date capital gains on endowment and investment funds of \$ 70,358. This income was not budgeted.
- **In summary, Year to Date Total Revenue is \$ 187,742, which is \$ 57,740 less than budgeted.**

On the Expense side:

- Year to Date Salary and Wages is \$ 119,710 which is less than budgeted by \$ 12,093 .
- 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 were \$ 191,800, which is \$ 36,841 less than budgeted.**

The bottom line is that the Year To Date 2020 Deficit is \$ 4,058, which is \$ 20,899 more than budgeted,

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

- At the end of September, the Mechanics Checking account was \$ 596,945 and the Mechanics Savings account was \$ 402,737, which includes the \$ 250,000 Bequest from the Ann Lane estate and the \$ 382,572 Cope Ministerial Housing Fund. Hence, our cash reserves at the end of September are \$ 367,110.
- UUA Board Designated Endowment is now at \$ 825,869.

Respectively submitted,



Larry Nagel,
Treasurer

Unitarian Universalist Church of Berkeley
 Budget Comparison Report
 Current Period: 9/1/2020 - 9/30/2020
 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	15,553	16,250	(697)	50,738	97,500	(46,762)	325,000	274,262
Plate collections	1,481	750	731	3,111	2,250	861	9,000	5,889
Special Offering Collectio	0	0	0	2,370	0	2,370	0	(2,370)
Good Neighbor collection	165	1,000	(835)	1,600	3,000	(1,400)	12,000	10,400
Other unpledged contribu	825	5,583	(4,758)	2,571	16,750	(14,179)	67,000	64,429
Special Projects Donatio	0	38	(38)	80	113	(33)	450	370
Bequest Income	0	67	(67)	0	200	(200)	800	800
Endowment Transfer	0	417	(417)	0	1,250	(1,250)	5,000	5,000
Good Neighbor-Release	0	1,000	(1,000)	0	3,000	(3,000)	12,000	12,000
Prior Year Pledge Payme	580	417	163	2,425	1,250	1,175	5,000	2,575
Personal Theology	0	400	(400)	0	800	(800)	800	800
Other Program Income	15	217	(202)	85	750	(665)	2,250	2,165
Cottage Rental	3,101	2,800	301	3,101	8,400	(5,299)	33,600	30,499
Fundraising GrUUp Proje	0	292	(292)	0	875	(875)	3,500	3,500
Music Events	0	1,316	(1,316)	0	3,947	(3,947)	15,790	15,790
Community Use-Space R	900	1,000	(100)	1,764	3,000	(1,236)	12,000	10,236
Pre-school	12,649	11,333	1,316	31,631	34,000	(2,369)	136,000	104,369
Pre-school CAM	150	458	(308)	300	1,375	(1,075)	5,500	5,200
RE Bulding-Lease	0	12,500	(12,500)	16,000	37,500	(21,500)	150,000	134,000
RE Building-Utilities	0	1,292	(1,292)	0	3,875	(3,875)	15,500	15,500
Sales - Altar Flowers	0	21	(21)	0	62	(62)	250	250
Scrip income	0	3	(3)	0	10	(10)	40	40
Other Revenue	137	8,500	(8,363)	1,042	25,500	(24,458)	102,000	100,958
Interest Income-general	50	4	45	152	12	140	50	(102)
Investment interest & divi	230	0	230	747	0	747	0	(747)
Endowment earnings	435	0	435	1,414	0	1,414	0	(1,414)
Investment unrealized ga	(6,126)	0	(6,126)	23,577	0	23,577	0	(23,577)
Endowment unrealized c	(11,593)	0	(11,593)	44,620	0	44,620	0	(44,620)
Income from Trusts	138	21	117	414	62	351	250	(164)
Total Revenue	18,688	65,677	(46,990)	187,742	245,482	(57,740)	913,780	726,038
Expenses								
Salary and Wages	43,056	43,934	878	119,710	131,802	12,093	527,210	407,500
SECA	692	643	(49)	1,384	1,930	546	7,720	6,336
Payroll Taxes	1,656	2,718	1,062	6,894	8,154	1,260	32,615	25,721
Moving Expenses	0	750	750	5,330	2,250	(3,080)	9,000	3,670
Employee Benefits-Healt	2,522	2,977	455	5,466	8,931	3,465	35,724	30,258

Unitarian Universalist Church of Berkeley
 Budget Comparison Report
 Current Period: 9/1/2020 - 9/30/2020
 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
Employee Benefits-Life/D	(161)	282	443	(482)	846	1,328	3,385	3,867
Employee Benefits-Retire	3,520	3,853	333	9,433	11,559	2,126	46,236	36,803
Workers Compensation	0	197	197	0	590	590	2,360	2,360
Insurance	1,820	1,900	80	5,459	5,700	241	22,800	17,341
Worker's Comp Insuranc	0	204	204	1,678	613	(1,065)	2,451	773
Accounting Services	1,875	1,250	(625)	2,906	3,750	844	15,000	12,094
Board Contingencies	0	83	83	0	250	250	1,000	1,000
CT Contingencies	0	83	83	0	250	250	1,000	1,000
Consultants/Contractors	0	425	425	250	1,275	1,025	5,100	4,850
Safe congregation/Reop	0	83	83	0	250	250	1,000	1,000
Honoraria/Classes	0	188	188	300	563	263	2,250	1,950
Guest Musicians	0	150	150	0	450	450	1,800	1,800
Supplies	142	625	483	692	1,875	1,183	7,500	6,808
Small Equipment	0	133	133	0	400	400	1,600	1,600
Printing and copying	0	60	60	0	180	180	720	720
Equipment leases	0	533	533	1,300	1,600	300	6,400	5,100
Equipment repair & maint	330	740	410	330	2,220	1,890	8,880	8,550
Postage	0	167	167	55	500	445	2,000	1,945
Phones & Computers	679	1,067	388	2,609	3,200	591	12,800	10,191
Advertising and PR	274	125	(149)	1,426	375	(1,051)	1,500	74
Communications & Web	187	0	(187)	390	0	(390)	0	(390)
Property Taxes	0	1,250	1,250	0	3,750	3,750	15,000	15,000
Professional developmen	149	583	434	2,062	1,750	(312)	7,000	4,938
GA Delegate & Leadersh	0	38	38	0	113	113	450	450
Staff & volunteer appreci	0	250	250	0	750	750	3,000	3,000
Bank Fees	235	258	23	791	775	(16)	3,100	2,309
Management fees	1,033	0	(1,033)	3,230	0	(3,230)	0	(3,230)
Other Expense	746	700	(46)	948	2,100	1,153	8,400	7,452
Payroll Processing Fees	166	350	184	549	1,050	501	4,200	3,651
UUA Annual Program Du	0	1,500	1,500	0	4,500	4,500	18,000	18,000
Building & grounds suppli	66	1,292	1,226	1,493	3,875	2,382	15,500	14,007
Building & grounds maint	0	2,083	2,083	1,681	6,250	4,569	25,000	23,319
Building Maintenance Re	0	0	0	1,070	0	(1,070)	0	(1,070)
Kitchen Supplies	0	13	13	0	40	40	160	160
Electricity	49	33	(16)	121	100	(21)	400	279
Gas	72	1,042	970	178	3,125	2,947	12,500	12,322
Garbage	468	475	7	936	1,425	489	5,700	4,764
Water	0	856	856	2,766	2,569	(197)	10,275	7,509

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Fire Monitoring System	0	958	958	1,708	2,875	1,167	11,500	9,792
Personal Theology/Social	0	120	120	0	320	320	800	800
Other Program Committe	100	837	737	5,309	2,512	(2,797)	10,050	4,741
Denominational Outreach	0	417	417	0	1,250	1,250	5,000	5,000
Donations to Non-Profit	1,670	0	(1,670)	3,830	0	(3,830)	0	(3,830)
Total Expenses	61,347	76,227	14,881	191,800	228,641	36,841	914,086	722,286
Excess or (Deficiency) of Revenue Over Expenses	(42,659)	(10,550)	(32,109)	(4,058)	16,841	(20,899)	(306)	3,752

Balance Sheet

As of Date: 9/30/2020

Rounding: Dollars

	Current Year	Prior Year
Assets		
Current Assets		
Cash-Mechanics Checking	596,945	125,353
Fidelity-N Kelly XX5001	17,177	17,177
Cash - Mechanics Savings	402,737	142,425
Cash-Bank of the Internet	726	726
Investment-Morgan Stanley-Arms	20,474	20,474
UUA-Lawrence Lecture	67,996	66,876
UUA-Kay Davis Memorial	136,808	130,712
Health Expense Receivable	119	128
Payroll Clearing	23,927	0
Prepaid expenses	18,309	24,044
Note Receivable-Cope Fund	303,021	303,021
UUA-Donor Restricted (Pooled) Fund	81,966	47,702
UUA-Board Designated Endowment	825,869	877,780
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)	60,177	55,445
UUA-Wm. Morgan Theological Fund	30,857	28,431
UUA-Staff Pension Fund	7,546	6,953
UUA-Building Maintenance Fund	51,035	48,761
Total Current Assets	2,977,952	2,228,269
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	762,244
Work in Progress	99,392	99,392
Land - Cottage	5,000	5,000
Bldg Improvements - Cottage	56,034	1,528
Building - Cottage	34,342	34,342
Land - Freestone	5,782	5,782

Balance Sheet
As of Date: 9/30/2020
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	2,336,404	2,170,050
Total Assets	5,314,357	4,398,320
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts Payable	4,627	16,049
Accrued Health Insurance Reimbursement	0	775
Prior Year Expenses	25	0
Salaries Payable	40,845	27,883
Vacation Payable	18,008	18,008
Retirement Payable	4,081	3,796
Garnishments Payable	(100)	100
Loans Payable	80,000	80,000
PPP Loan	102,370	0
Rental Deposits	2,808	3,939
School Security Deposits	29,700	29,700
Total Current Liabilities	282,363	180,251
Total Liabilities	282,363	180,251
Net Assets		
Net Assets	445,533	99,128
Perm Restricted Other	9,241	9,241
Cope Ministerial Housing Fund	382,572	0
Temporarily Restricted Fund	71,236	71,236
UUA-Permanent Endowment Pooled	45,530	45,530
UUA-Staff Pension Fund	5,896	5,896
Fixed Assets, Net of deprec	1,981,737	1,981,737
Prepaid Pledges	56,718	56,718
UBS-Calkins Trust	286,485	286,485
Pooled Income-Vanguard	30,950	30,950

Balance Sheet

As of Date: 9/30/2020

Rounding: Dollars

	Current Year	Prior Year
UUA-Spatz Educational Fund	52,921	52,921
UUA-Morgan Theological Ed Fund	27,136	27,136
Partner Church	888	888
RE Scholarships	2,617	2,617
Religious Education	(160)	(160)
RE OWL Fund	442	442
RE Endowmt Grants	(1,000)	(1,000)
UUA-Building Fund	46,541	46,541
Peace Fund	12,398	12,398
Ellis Music Fund	114,887	114,887
Freestone Mtce Fund	14,646	14,646
Ladd Griffith Fund	5,847	5,847
Social Justice Council	638	638
Armstrong Garden Fund	20,474	20,474
Capital Campaign	77,257	77,257
UUA-Lawrence Lecture Fund	62,290	62,290
Coordinating Team	22,725	22,725
UUA-Kay Davis Fund	124,760	124,760
Special Projects	18,169	18,169
Board Designated Endowment	1,112,619	1,027,670
Total Net Assets	<u>5,031,994</u>	<u>4,218,069</u>
Total Liabilities & Net Assets	<u><u>5,314,357</u></u>	<u><u>4,398,320</u></u>