

Unitarian Universalist Church of Berkeley

Notes on Simplified Balance Sheet

Congregational Meeting 5/23/21

The follow two pages reflect a simplified balance sheet to summarize the assets and obligations of UUCB at this time.

Historically, the Balance Sheet report has included many items and terms that are specific to the accounting universe. This simplified form attempts to give an accurate list of all UUCB assets, the cash liabilities that we would have to actually pay out based on a triggering event (e.g. separation of service, in the case of Vacation Pay), and the monies that are included in assets but are reserved because they have to be spent a certain way (donor-restricted funds and Temporary Restricted Net Assets (TRNAs)).

Items of note:

- Unrealized gains/losses from investments accounts are not included.
- All numbers have not been audited, but a full year-end financial report will be included with the Annual Report, estimated to be released in September 2021.
- Trust monies are not fully available until all beneficiaries have passed.
- All Temp Restricted Net Assets (TRNAs) are fully funded at this time.

UUCB's goal is to have 3 months of operating expenses, cash liabilities, and the TRNAs fully funded and located in accessible accounts by the end of the next fiscal year. We are well on our way to this goal!

The full Balance Sheet is produced monthly and presented to the Board of Trustees for review and available to the entire congregation. Detailed reviews will be done quarterly by the Finance Committee.

There may not be time during the Financial Report presentation at the Congregational Meeting for questions regarding this Balance Sheet. Although this is not a voting item, please feel free to post your questions in the "Chat" during the meeting or email me at ed@uucb.org and we will document and share all questions and answers during the meeting, time permitting, or send them out later.

Respectfully submitted,



Tess Snook O'Riva
Executive Director