

H E A L Y A N D A S S O C I A T E S

C E R T I F I E D P U B L I C A C C O U N T A N T

June 1, 2021

Unitarian Universalist Church of Berkeley
Attn: Tess O'Riva, Executive Director
1 Lawson Road
Kensington, CA 94707

Enclosed for your review and comments, please find a copy of the first draft of the Report on Review of Financial Statements for the Year Ended June 30, 2020.

If you have any questions or comments, please do not hesitate to contact us.

Very truly yours,
Suzanne Robinson Healy
Certified Public Accountant
Healy and Associates

SRH: sar
Enclosure
Cc: Beth Pollard, President
Monte Meyers, Shining Star
Larry Nagel, Treasurer

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
(A NONPROFIT RELIGIOUS CORPORATION)

REPORT ON REVIEW OF FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2020

DRAFT

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

<Date of Report>

Board of Trustees
Unitarian Universalist Church of Berkeley
Kensington, California

I have reviewed the accompanying financial statements of Unitarian Universalist Church of Berkeley (a nonprofit religious corporation), which comprise the statement of financial position as of June 30, 2020, and the related statements of activities, cash flows, and functional expenses for the year then ended and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. I believe that the results of my procedures provide a reasonable basis for my conclusion.

Accountant's Conclusion

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Healy and Associates
Concord, California

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2020

ASSETS

Current Assets:

Cash and cash equivalents	\$ 719,791
Investments	1,215,601
Prepaid expenses	9,812
Other assets	119
Total Current Assets	<u>1,945,323</u>

Property and equipment, net	2,119,553
Assets of charitable remainder trust	293,121
Long-term notes receivable	303,021
Interest in pooled income trust	<u>39,141</u>

TOTAL ASSETS **\$ 4,700,159**

LIABILITIES AND NET ASSETS

LIABILITIES

Current Liabilities:

Accounts payable and accrued expenses	\$ 65,936
Security deposits	29,908
Total Current Liabilities	<u>95,844</u>

PPP grant payable	102,370
Notes payable	80,000
Total Liabilities	<u>278,214</u>

COMMITMENTS AND CONTINGENCY

NET ASSETS

Without donor restrictions:	
General	2,718,532
Board designated	781,949
With donor restrictions	
Temporary	685,109
Permanent	236,355
Total Net Assets	<u>4,421,945</u>

TOTAL LIABILITIES AND NET ASSETS **\$ 4,700,159**

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT:			
Contributions	\$ 959,421	\$ 76,951	\$ 1,036,372
Rental income	307,319	-	307,319
Other income	26,484	-	26,484
Events	23,030	-	23,030
Investment income	17,528	-	17,528
Program income	6,051	-	6,051
Total revenue and support	<u>1,339,833</u>	<u>76,951</u>	<u>1,416,784</u>
Net assets released from restrictions	<u>115,497</u>	<u>(115,497)</u>	<u>-</u>
	<u>1,455,330</u>	<u>(38,546)</u>	<u>1,416,784</u>
EXPENSES:			
Program	606,322	-	606,322
General and administrative	428,817	-	428,817
Fundraising	995	-	995
Total expenses before depreciation	<u>1,036,134</u>	<u>-</u>	<u>1,036,134</u>
Depreciation	112,339	-	112,339
Total expenses	<u>1,148,473</u>	<u>-</u>	<u>1,148,473</u>
Change in net assets	306,857	(38,546)	268,311
NET ASSETS, beginning of year	<u>3,193,624</u>	<u>960,010</u>	<u>4,153,634</u>
NET ASSETS, end of year	<u>\$ 3,500,481</u>	<u>\$ 921,464</u>	<u>\$ 4,421,945</u>

See Accountant's Review Report and Accompanying Footnotes

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in net assets	\$ 268,311
Adjustment to reconcile change in net assets to cash provided by operating activities:	
Depreciation	112,339
Unrealized gain on investment	(18,713)
Changes in current assets and current liabilities:	
Prepaid expenses	14,232
Other assets	27
Accounts payable and accrued expenses	(4,819)
Deferred revenue	(1,888)
	<u>369,489</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>369,489</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Fixed asset acquisitions	(175,327)
Change in investments	100,781
Change in charitable remainder trust	1,138
Change in pooled income trust	(2,181)
	<u>(75,589)</u>
NET CASH USED BY INVESTING ACTIVITIES	<u>(75,589)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Proceeds from PPP grant payable	102,370
	<u>102,370</u>
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>102,370</u>
NET CHANGE IN CASH	396,270
CASH AND CASH EQUIVALENTS, beginning of year	<u>323,521</u>
CASH AND CASH EQUIVALENTS, end of year	<u><u>\$ 719,791</u></u>

See Accountant's Review Report and Accompanying Footnotes

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2020

	Program	General and Administrative	Fundraising	Total
Salaries and related expenses	\$ 477,516	\$ 224,859	\$ -	\$ 702,375
Property maintenance	-	80,370	-	80,370
Utilities	-	43,674	-	43,674
Donations to others	24,864	-	-	24,864
Telephone and communications	15,411	4,004	-	19,415
Bank and payroll fees	1,646	17,073	-	18,719
Insurance	-	18,285	-	18,285
UUA dues	-	18,000	-	18,000
Program expenses	17,803	-	-	17,803
Professional services	9,110	8,557	-	17,667
Equipment	16,860	-	-	16,860
Property tax	14,988	-	-	14,988
Professional development	12,970	855	-	13,825
Supplies	9,006	2,309	-	11,315
Miscellaneous	3,503	7,205	-	10,708
Advertising	2,079	1,601	-	3,680
Office expense	269	2,025	-	2,294
Event expenses	297	-	995	1,292
	<u>606,322</u>	<u>428,817</u>	<u>995</u>	<u>1,036,134</u>
Total expenses before depreciation				
Depreciation	<u>112,339</u>	<u>-</u>	<u>-</u>	<u>112,339</u>
TOTAL EXPENSES	<u><u>\$ 718,661</u></u>	<u><u>\$ 428,817</u></u>	<u><u>\$ 995</u></u>	<u><u>\$ 1,148,473</u></u>

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE A – NATURE OF ACTIVITIES

Unitarian Universalist Church of Berkeley (the Church) is a nonprofit religious corporation, incorporated in February 1978 in the State of California, located in Kensington, California, with the mission to be a community loving Christ, building disciples, and serving all. The Church is supported primarily through contributions from the congregation.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Method and Basis of Presentation

The accounting records of the Church are maintained on the accrual basis of accounting. The financial statements of the Church have been prepared in accordance with ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities*, which require the Church to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Church. These net assets may be used at the discretion of the Church's management and the Board of Trustees.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Church or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Church to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition

The Church is supported primarily through contributions from the congregation. In accordance with ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities*, contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends, or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

The Church believes that motivation for giving results as God moves on the hearts of individuals. Therefore, it views faith promises as an expression of a desire to give based on God's future provision. Faith promises received by the Church are not recognized as contributions in the financial statements, nor are they conditional promises, since all conditions rest with the donor and the donor reserves the right to modify the promise.

Revenue resulting from the rental of church space to other not-for-profit organizations is an unrestricted activity of the Church and is recognized as it is earned.

Functional Allocation of Expenses

The costs of program activities and supporting services have been summarized on a functional basis in the statement of functional expenses. The statement presents the natural classification of detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Indirect costs such as general and administrative expenses include costs that are not directly identifiable with any specific program, but which provide the overall support and direction of the Church. Such expenses which are common to multiple functions have been allocated among the various functions benefited based on employee time spent in the functional area or facility usage.

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements

The Church's financial instruments include cash, cash equivalents, and investments measured using Level 1 inputs (Note D). Fair value is defined as the price that would be received to sell an asset in the principal or most advantageous market for the asset in an orderly transaction between market participants on the measurement date. Fair value should be based on the assumptions market participants would use when pricing an asset. U.S. GAAP establishes a fair value hierarchy that prioritizes investments based on those assumptions. The fair value hierarchy gives the highest priority to quoted prices in active markets (observable inputs) and the lowest priority to an entity's assumptions (unobservable inputs). The Church groups assets at fair value in three levels, based on the markets in which the assets are traded, and the reliability of the assumptions used to determine fair value. These levels are:

- **Level 1**— Quoted prices for identical assets in active markets.
- **Level 2**—Observable inputs other than Level 1, which include quoted prices for similar assets in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument.
- **Level 3**— Unobservable inputs that cannot be corroborated by observable market data.

Cash and Cash Equivalents

For the statements of financial position and cash flows purposes, cash and cash equivalents includes all monies in banks and highly liquid investments with original maturity dates of less than three months. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

Property and Equipment

Acquisitions of property and equipment of \$5,000 or greater are capitalized. Property and equipment are carried at cost, or if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over their estimated useful life, which ranges from five to fifty years. Maintenance and repairs that do not extend the useful lives of the respective assets are expensed as incurred.

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributed Services

The Church receives a substantial amount of services donated by its members in carrying out the Church's ministry. No amounts have been reflected in the financial statements for those services, as they do not meet the criteria for recognition under ASC 958.

Security Deposits

Security deposits represent funds received from renters for use of space under short-term or long-term usage.

Tax Exemption Status

The Church is exempt from Federal and State income taxes under Sections 501(c)(3) of the Internal Revenue Code (IRC) and 23701(d) of the California Revenue and Taxation Code, respectively. The Church is exempt from filing annual information returns with the IRS and state. Furthermore, the Church has no unrelated business income or uncertain tax positions.

Newly Adopted Accounting Principles

In June 2018, the FASB issued ASU No. 2018-08 Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. The new guidance applies to all organizations that receive or make contributions. The ASU includes specific criteria to consider when determining whether a contract or agreement should be accounted for as a contribution or as an exchange transaction. ASU 2018-08 also provides a framework to determine whether a contribution is conditional or unconditional, which may impact the timing of revenue recognition. Under the new guidance, if a transaction is considered an exchange transaction, it is accounted for under the applicable revenue recognition standards. The Church adopted the standard on July 1, 2019. The adoption of this standard did not materially affect changes in net assets, financial position, or cash flows.

Recent Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (Topic 606), which requires organizations to recognize revenue when control of the promised goods or services is transferred to customers at an amount that reflects the consideration to which the organization expects to be entitled to in exchange for those goods and services. The Church plans to adopt the standard on July 1, 2020. The Church is currently evaluating impact of adopting this new guidance on its financial statements.

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Relevant Accounting Pronouncements

In February 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842). The new standard establishes a comprehensive new lease accounting model. The standard clarifies the definition of a lease and causes lessees to recognize leases on the balance sheet as a lease liability with a corresponding right-of-use asset for leases with a lease term of more than one year. It is effective for financial statements issued for fiscal years beginning after December 15, 2021, and interim periods within those fiscal years. Early adoption is permitted. The new standard requires a modified retrospective transition for capital or operating leases existing at or entered into after the beginning of the earliest comparative period presented in the financial statements, but it does not require transition accounting for leases that expire prior to the date of initial application. The Church is currently evaluating impact of adopting this new guidance on its financial statements.

NOTE C – CONCENTRATION OF CREDIT RISK

Total cash held by the Church at June 30, 2020 exceeded the federally insured limits provided from the Federal Deposit Insurance Corporation (FDIC) by \$196,150. In addition, the Church holds investments in an institution that does not carry SIPC. It is the opinion of management that the solvency of the financial institution is not of particular concern at this time.

The Church earns a portion of its revenue from rental income. Any reduction in that type of activity could impact the Church's continued operations.

NOTE D – INVESTMENTS

Investments are stated at fair value (level 1) and consist of the following as of June 30, 2020:

Cash held in investment account	\$ 3,056
Open-end mutual funds	17,418
Mutual funds-no SIPC insurance	1,195,127
Balance, June 30, 2020	<u>\$1,215,601</u>

The activity in investments for the year ended June 30, 2020 is as follows:

Balance, June 30, 2019	\$ 1,297,728
Interest and earnings	11,807
Change in value	(4)
Withdrawals net of additions	(99,655)
Unrealized gain	18,713
Fees	(12,988)
Balance, June 30, 2020	<u>\$ 1,215,601</u>

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE E – PROPERTY AND EQUIPMENT

Property and equipment at June 30, 2020 consists of the following:

Land	\$108,361
Building and improvements	4,143,802
Furniture and equipment	462,898
	<u>4,715,061</u>
Less: Accumulated depreciation	<u>(2,595,508)</u>
Property and equipment, net	<u>\$ 2,119,553</u>

Depreciation for the year ended June 30, 2020 is \$112,339.

NOTE F – LONG-TERM NOTES RECEIVABLE

Notes receivable at June 30, 2020 consist of the following:

Unsecured note receivable to clergy in the amount of \$49,000, dated 2016, bearing interest at 0% and due within 30 years or event of default. \$ 42,021

Note receivable, secured by real property, to clergy in the amount of \$261,000, dated 2016, bearing interest at 0% and due within 30 years or event of default. 261,000

\$ 303,021

NOTE G – CHARITABLE REMAINDER TRUST

The Church acts as Trustee for a Charitable Remainder Trust, whose assets are invested in marketable securities. One individual has a 50% life income interest, and a second beneficiary has a 25% life income interest. Upon their deaths, the Church receives 7/8 of the trust principal. The amount reflected in the accompanying financials is the current fair market value of the Church's 7/8 interest.

NOTE H – INTEREST IN POOLED INCOME TRUST

The pooled income trust consists of "life income gifts", whereby donor/income beneficiaries receive the income generated on their principal gift during their lifetime and a remainder interest at death. Upon the death of the beneficiaries, their portion of the trust principal becomes the property of the Church. The amount reflected in the accompanying financials is the current fair market value of the Church's interest.

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE I – NOTES PAYABLE

Notes payable at June 30, 2020 is comprised of four \$20,000 unsecured loans made in September 2018 by Church members. The loans carry an interest rate of 4% and mature September 2023. One of the notes (\$20,000) was forgiven subsequent to year end by the lender.

NOTE J – PPP GRANT PAYABLE

In April 2020, the Church received \$102,370 from the Payroll Protection Program (PPP), offered through the Small Business Administration (SBA), in response to COVID-19. The PPP carries an interest rate of 1% and becomes payable two years after issuance. The Church plans to seek forgiveness of the PPP loan in the fiscal year ended June 30, 2021, however the total amount of forgiveness is not known at June 30, 2020.

NOTE K – EMPLOYEE RETIREMENT PLANS AND ACCRUED VACATION

The Church maintains a 403(b) retirement plan for staff members who have been employed with the Church for at least one year and work at least 20 hours per week. Each eligible worker is entitled to a contribution equal to 10% of his or her annual salary. Employer contributions for the year ended June 30, 2020 is \$40,466.

The Church accrues liabilities for paid time-off for full-time staff. The total accruals at June 30, 2020 are \$17,852 and are reflected in accrued expenses in the accompanying statement of financial position.

NOTE L – COMMITMENTS

The Church has an operating lease for office machinery with monthly payments of approximately \$373 extending through the April 2022. Future commitments associated with this lease are as follows:

<u>Year Ended June 30</u>	
2021	\$ 4,485
2022	\$ 3,737

NOTE M – CONTINGENCY

The COVID-19 outbreak in the United States has caused business disruption through mandated and voluntary closings of non-essential businesses. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration of the closings. While the Church has revised operations in light of COVID-19, it remains uncertain as to how this matter will continue to impact its operating results. The related financial impact and duration cannot be reasonably estimated at this time.

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE N – OPERATING LEASES

The Church leases part of its space to schools under operating leases as follows:

Good Earth Preschool

The current lease is from January 1, 2018 through December 31, 2022. Total rent was \$100,800 for the year ended June 30, 2020.

Pine Crest Preschool

The current lease is from December 1, 2015 through June 30, 2021. Total rent was \$150,200 for the year ended June 30, 2020.

Both leases consist of a base rent plus a cost of living adjustment annually.

NOTE O –DESIGNATED NET ASSETS

The Church may internally restrict the use of contributions for various projects or missions. Designated net asset activity for the year ended June 30, 2020 is as follows:

The Church manages its board designated endowment like a true endowed fund. Church bylaws provide that the objective of this fund is to "provide income to the General Fund and to increase the Endowment asset base in order to maintain the real purchasing power of the Endowment Fund after distributions. To attain these objectives, the annual distribution shall be fixed at 4% of the market value of the Endowment Fund at the end of the calendar year proceeding the year that distributions are made." For the year ended June 30, 2020, \$105,977 was transferred from the Endowment Fund to the operating fund.

NOTE P –NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions at June 30, 2020 are comprised of the following:

	6/30/2020 Balance
Temporarily restricted:	
Charitable remainder trust	\$ 293,122
Pooled income trust	39,141
Restricted by purpose	352,846
	<u>685,109</u>
Permanently restricted	236,355
Total	<u>\$921,464</u>

UNITARIAN UNIVERSALIST CHURCH OF BERKELEY
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2020

NOTE Q – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

Cash	\$ 719,791
Investments	1,215,601
Total financial assets	<u>1,935,392</u>
Less:	
Net assets with purpose restrictions to be met in one year	(685,109)
Designated net assets	(781,949)
	<u>(1,467,058)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 468,334</u></u>

As part of the Church's liquidity management, the Church has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Church invests cash in excess of daily requirements, if available, in short-term investments.

The Church's designated funds are \$781,949 at June 30, 2020. Although they do not intend to spend from this Board-designated fund, these amounts could be made available if necessary.

NOTE R – SUBSEQUENT EVENTS

In March 2021, the Organization received a second draw of \$107,985 from the PPP grant funding offered through the Small Business Administration.

In May 2021, the Organization received forgiveness of the full amount of the first PPP grant of \$102,370.

In accordance with FASB Accounting Standards Codification Topic 855, "Subsequent Events," the Church has evaluated subsequent events through <Date of Report>, which is the date these financial statements were available to be issued.