

TO: Board of Trustees
FR: Carolyn James, Treasurer
DATE: 5/2/23
RE: Treasurer's Report for 5/3/2023 BOT Meeting

Status of our Financial Reporting System:

We continued to have some IT challenges this month with remoting in to the accounting server, however the new IT contractor is making progress on this. The bank and investment accounts are fully reconciled through 3/31/23. Our contractor, Kevin Brower, did some additional cleanup of balance sheet accounts (prepaids and payables) this month. The remaining balance sheet project is to clean up all of our net asset (equity) accounts, which were only partially reconciled as of 6/30/22.

Financial Statements

Balance Sheet:

- The UUA investment accounts have recovered somewhat from the market downturn, but are still below the peak historical values. In addition, there were some transfers in and out: \$100K was withdrawn from the general endowment for the previously authorized Endowment Maintenance activities, and \$43K in gifts were added to the Building Maintenance Fund.
- Loan payable is reduced to \$23K, as a congregant loan to UUCB has been forgiven.
- Fixed Asset depreciation has not yet been recorded, will occur at year-end.
- Net asset (equity) accounts need updating and do not reflect current year activity.

Budget Comparison Report, 7/1/22 – 3/31/23:

Revenue:

- As previously noted, we're excluding unrealized investment gains from this report
- Pledge income is at \$357K. This represents 80% of the budget target, when we are three-fourths of the way through our fiscal year. (Note this is lower than the amount reported last month. Kevin has corrected the way this report is run so that it now properly excludes prepaid FY23-24 pledges).
- Other unpledged contributions are ahead of budget.
- In-Kind Donations of \$23.6K – this represents the generous forgiveness by a congregant of a note payable owed by the church. The donor directed that this gift be transferred to the Building Maintenance Fund held at UUCEF. This gift, combined with the \$20K bequest, increased the Building Maintenance Fund by \$43.6K. (Note, although our accounting system currently treats the Building Maintenance Fund as unrestricted, it likely should be classified as restricted. So, although this \$43.6K shows up in our budget comparison report, it cannot be spent on operating activities. This will be corrected as part of the net asset cleanup project).
- Other revenue of \$27K is ahead of budget. \$20K of this is the grant from UUA for emergency tree removal due to storm damage.
- Community Use rentals have reached \$93K. We likely won't hit the goal of \$150K but should end up well over \$100K.
- Campus Rental and all other income categories are generally close to budget.

Expenses:

- Salary, benefits and related expenses are running ahead of budget, by a combined ~\$32K.
- Consultants/Contractors are over budget by \$10K, however \$5K of this was for Lawrence Lecture which will be reimbursed by the temp restricted Lawrence Lecture Fund.
- Building and Grounds maintenance appears over budget, however much of this will be reimbursed by the earmarked funds from the endowment.
- Gas expense at nearly \$26K is well over budget. Adjustments to our climate control settings, and improving weather, should hopefully slow this trend.
- All other expenses are generally running close to budget.

Overall, the report shows that our revenue is in excess of expenses year-to-date, by approx. \$59K. However, we should back out the \$43K going to the Building Maintenance Fund. Therefore, our year-to-date surplus is about \$16K.

Unitarian Universalist Church of Berkeley
Balance Sheet
As of Date: 3/31/2023

	Current Year	Prior Year
Assets		
Current Assets		
Cash and Checking		
Cash-Mechanics Checking #6489	118,300.20	443,471.85
Cash-Mechanics Savings #7963	329,775.64	287,631.28
Cash-TD Ameritrade #3611 (Cope)	199,907.77	75,663.71
Cash-Bank of the Internet	550.60	550.60
Cash-E-Trade #1737	0.24	52,852.71
Cash and Checking	<u>648,534.45</u>	<u>860,170.15</u>
Receivables		
Receivables	0.00	0.00
Prepays and Other		
Prepaid expenses	0.00	450.00
Prepays and Other	<u>0.00</u>	<u>450.00</u>
Unrestricted Investments		
UUA-Board Designated Endowment #610888	704,303.99	858,098.31
UUA-Building Maintenance Fund	94,553.01	54,411.71
UUA-Ann Lane Memorial Fund	267,493.91	285,741.17
Unrestricted Investments	<u>1,066,350.91</u>	<u>1,198,251.19</u>
Temp Restricted Investments		
UUA-Lawrence Lecture #610887	66,737.82	71,311.70
Calkins CRT-Payable to UUSC	(39,693.05)	(47,811.90)
Trust-Calkins Char Rmndr-Royal Bank Canada	324,496.97	357,948.52
Trust-Vanguard Pooled Income #9866	42,111.93	44,062.41
UUA-Anna Spatz Religious Ed	59,283.48	63,346.49
UUA-Armstrong Garden Endowment	14,530.19	15,526.02
Temp Restricted Investments	<u>467,467.34</u>	<u>504,383.24</u>
Perm Restricted Investments		
UUA-Kay Davis Memorial #610945	136,094.66	145,421.93
UUA-Wm. Morgan Theological Ed Fund	30,481.15	32,570.18
UUA-Donor Restricted (Pooled) Fund #0028	83,998.56	89,755.41
Perm Restricted Investments	<u>250,574.37</u>	<u>267,747.52</u>
Mechanics-Search Com	15,069.90	0.00
Current Assets	<u>2,447,996.97</u>	<u>2,831,002.10</u>
Fixed Assets		
Net Fixed Assets		
Office Equipment	114,093.45	114,093.45
Organ	348,804.73	348,804.73
Land - Church & RE Buildings	97,578.26	97,578.26
Buildings - Church & RE	1,083,513.00	3,382,752.43
Bldg Improvements - Church & RE	3,079,449.21	689,665.78
Land - Cottage	5,000.00	5,000.00
Building - Cottage	34,341.67	34,341.67
Land - Freestone	5,782.25	5,782.25
Building - Freestone	11,771.88	11,771.88
Bldg Improvements - Freestone	81,646.67	81,646.67
Work in Progress	9,803.50	67,401.50
Bldg Improvements - Cottage	112,005.63	112,005.63
Net Fixed Assets	<u>4,983,790.25</u>	<u>4,950,844.25</u>
Accumulated Depreciation		
Ac Depr Office Eq	(113,617.40)	(113,358.01)
Ac Depr Organ	(227,912.64)	(216,937.76)
Ac Depr Church Bldg	(1,083,513.00)	(2,177,729.65)
Ac Depr RE Bldg	(1,280,867.81)	(92,877.51)

Ac Depr Cottage Impr	(7,603.00)	(3,869.50)
Ac Depr Sexton Cottage	(26,091.00)	(25,265.00)
Ac Depr Freestone	(81,647.00)	(81,647.00)
Accumulated Depreciation	(2,821,251.85)	(2,711,684.43)
Fixed Assets	2,162,538.40	2,239,159.82
Other Assets		
Other Assets	0.00	0.00
Assets	4,610,535.37	5,070,161.92
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts Payable	21,267.41	25,391.46
Salaries Payable	317.15	536.64
Vacation Payable	10,399.28	20,908.68
Retirement Payable	2,199.24	1,956.75
Loans Payable	23,631.23	50,000.00
Rental Deposits	8,062.67	7,777.67
School Security Deposits	32,100.00	44,070.78
Current Liabilities	97,976.98	150,641.98
Liabilities	97,976.98	150,641.98
Net Assets		
Unrestricted Net Assets		
All Other Net Assets	114,634.23	69,515.62
UUA-Board Designated Endowment #610888	804,303.99	817,123.48
UUA-Building Fund	50,921.78	44,567.92
Ladd Griffith Building Fund	33,971.35	94,988.59
Fixed Assets, Net of deprec	2,160,288.40	2,056,409.29
Endowment Maintenance	37,293.09	75,390.59
UUA-Ann Lane Fund	267,493.91	302,475.08
Unrestricted Net Assets	3,468,906.75	3,460,470.57
Temp Restricted Net Assets		
Prepaid Pledges	0.00	135,776.86
Cope Ministerial Housing Fund	218,735.61	400,729.19
UUA-Armstrong Garden Fund	14,530.19	15,525.94
UUA-Lawrence Lecture Fund	66,737.82	81,737.95
UUA-Anna Spatz Religious Ed	59,283.48	72,338.15
RCB-Calkins Trust	284,803.92	310,136.62
Trust-Vanguard Pooled Income #9866	42,111.93	44,256.48
Ellis Music Fund	58,093.70	61,768.20
Freestone Mtce Fund	0.00	568.86
Partner Church	105.00	675.00
Peace Fund	9,448.25	9,448.25
Social Justice Council	2,588.89	19,207.69
Widening the Circle	6,090.00	950.00
Nancy Kelly Fund	17,363.15	0.00
Ministers Discretionary Fund	13,185.33	16,480.33
Temp Restricted Net Assets	793,077.27	1,169,599.52
Perm Restricted Net Assets		
UUA-Permanent Endowment Pooled	83,998.56	89,755.41
UUA-Kay Davis Fund	136,094.66	164,456.13
UUA-Wm. Morgan Theological Ed Fund	30,481.15	35,238.31
Perm Restricted Net Assets	250,574.37	289,449.85
Net Assets	4,512,558.39	4,919,519.94
Liabilities & Net Assets	4,610,535.37	5,070,161.92

Unitarian Universalist Church of Berkeley
 Budget Comparison Report
 Current Period: 3/1/2023 - 3/31/2023
 Budget Period: 7/1/2022 - 6/30/2023
 Fund = 1

	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance	Yearly Budget	Remaining Budget
Revenue					
Pledge Income	357,286.30	366,500.00	(9,213.70)	445,500.00	88,213.70
Plate collections	15,344.60	9,600.00	5,744.60	12,000.00	(3,344.60)
Special Offering Collections	6,306.00	9,500.00	(3,194.00)	13,000.00	6,694.00
Good Neighbor collections	10,032.49	9,051.20	981.29	12,000.00	1,967.51
Other unpledged contributions	20,323.10	6,300.00	14,023.10	10,000.00	(10,323.10)
Bequest to Building Fund	20,000.00	0.00	20,000.00	0.00	(20,000.00)
Member Weddings/Memorials/Celebr	3,250.00	3,500.00	(250.00)	5,000.00	1,750.00
In Kind Donations	23,631.23	0.00	23,631.23	0.00	(23,631.23)
Prior Year Pledge Payments	18,178.80	4,500.00	13,678.80	5,000.00	(13,178.80)
Other Program Income	1,612.75	2,299.97	(687.22)	2,900.00	1,287.25
Cottage Rental	23,966.50	28,318.50	(4,352.00)	37,758.00	13,791.50
Fundraising GrUUp Projects	5,856.64	6,950.00	(1,093.36)	7,500.00	1,643.36
Music Events	7,919.67	10,500.00	(2,580.33)	12,000.00	4,080.33
Religious Education Event	0.00	0.00	0.00	500.00	500.00
Community Use-Space Rental	92,834.00	105,000.00	(12,166.00)	150,000.00	57,166.00
Campus Rental-All Schools	240,240.00	234,000.00	6,240.00	312,000.00	71,760.00
Sales - Book Table	271.50	0.00	271.50	0.00	(271.50)
Sales - Other	358.00	0.00	358.00	0.00	(358.00)
Other Revenue	27,258.40	11,249.94	16,008.46	15,000.00	(12,258.40)
Interest Income-general	199.52	375.03	(175.51)	500.00	300.48
Income from Trusts	2,409.74	1,390.50	1,019.24	1,854.00	(555.74)
Revenue	877,279.24	809,035.14	68,244.10	1,042,512.00	165,232.76
Expenses					
Salary and Wages	411,832.62	405,122.89	(6,709.73)	540,616.67	128,784.05
Housing	29,735.00	0.00	(29,735.00)	0.00	(29,735.00)
SECA	6,229.98	6,787.53	557.55	9,050.00	2,820.02
Payroll Taxes	25,838.34	23,411.97	(2,426.37)	31,216.00	5,377.66
Employee Benefits-Health	25,081.19	29,400.03	4,318.84	39,200.00	14,118.81
Employee Benefits-Life/Disabil	1,674.72	1,125.00	(549.72)	1,500.00	(174.72)
Employee Benefits-Retirement	29,194.24	31,800.06	2,605.82	42,400.00	13,205.76
Insurance	26,161.94	24,425.21	(1,736.73)	29,500.00	3,338.06
Worker's Comp Insurance	2,619.00	7,125.03	4,506.03	9,500.00	6,881.00
Accounting Services	10,070.25	10,500.03	429.78	14,000.00	3,929.75
Board Contingencies	60.00	0.00	(60.00)	0.00	(60.00)
CT Contingencies	0.00	749.97	749.97	1,000.00	1,000.00
Search Committee	830.10	5,000.00	4,169.90	15,000.00	14,169.90
Consultants/Contractors	23,708.57	10,125.00	(13,583.57)	13,500.00	(10,208.57)
Safe congregation/Reopening Taskfo	0.00	591.00	591.00	591.00	591.00
Honoraria/Classes	0.00	1,000.00	1,000.00	1,000.00	1,000.00
Guest Musicians	2,910.00	3,750.03	840.03	5,000.00	2,090.00
Supplies	11,121.59	10,125.27	(996.32)	13,500.00	2,378.41
Small Equipment	1,063.80	0.00	(1,063.80)	0.00	(1,063.80)
Printing and copying	0.00	524.97	524.97	700.00	700.00
Equipment leases	4,739.07	3,375.00	(1,364.07)	4,500.00	(239.07)
Equipment repair & maintenance	2,522.69	3,375.00	852.31	4,500.00	1,977.31
Postage	421.20	375.03	(46.17)	500.00	78.80
Phones & Computers	7,209.21	6,000.03	(1,209.18)	8,000.00	790.79
Advertising and PR	1,771.23	3,749.94	1,978.71	5,000.00	3,228.77
Communications & Web Site	0.00	2,999.97	2,999.97	4,000.00	4,000.00
Online Resources	749.20	975.06	225.86	1,300.00	550.80
Canvass Expenses/Stewardship Carr	119.50	1,500.00	1,380.50	1,500.00	1,380.50
Property Taxes	11,698.40	9,250.00	(2,448.40)	18,500.00	6,801.60
Professional development	4,747.21	11,250.00	6,502.79	15,000.00	10,252.79
Staff & volunteer appreciation	918.57	1,125.00	206.43	1,500.00	581.43
Bank Fees	2,307.87	2,324.97	17.10	3,100.00	792.13
Other Expense	2,748.71	4,124.97	1,376.26	5,500.00	2,751.29
Payroll Processing Fees	2,868.63	3,224.97	356.34	4,300.00	1,431.37

UUA Annual Program Dues	28,550.03	28,500.03	(50.00)	38,000.00	9,449.97
Loan Interest	1,199.99	0.00	(1,199.99)	0.00	(1,199.99)
Building & grounds supplies	9,356.32	10,874.97	1,518.65	14,500.00	5,143.68
Building & grounds maintenance	32,754.25	18,750.06	(14,004.19)	25,000.00	(7,754.25)
Building Maintenance Reserve	10,687.99	0.00	(10,687.99)	0.00	(10,687.99)
Kitchen Supplies	1,323.41	4,500.00	3,176.59	6,000.00	4,676.59
Electricity	2,643.81	937.44	(1,706.37)	1,250.00	(1,393.81)
Gas	25,670.57	8,624.97	(17,045.60)	11,500.00	(14,170.57)
Garbage	5,026.41	8,025.03	2,998.62	10,700.00	5,673.59
Water	8,120.27	9,375.03	1,254.76	12,500.00	4,379.73
Fire Monitoring System	7,963.42	9,375.03	1,411.61	12,500.00	4,536.58
Other Program Committee Exps	6,820.75	8,242.56	1,421.81	10,990.00	4,169.25
Donations to Non-Profit Orgs	24,605.24	19,250.03	(5,355.21)	25,000.00	394.76
Fundraising event expense	2,498.58	0.00	(2,498.58)	0.00	(2,498.58)
Expenses	<u>818,173.87</u>	<u>751,669.08</u>	<u>(66,504.79)</u>	<u>1,012,413.67</u>	<u>194,239.80</u>
Excess or (Deficiency) of Revenue Over Expenses	<u>59,105.37</u>	<u>57,366.06</u>		<u>30,098.33</u>	<u>(29,007.04)</u>