

TO: Board of Trustees
FR: Carolyn James, Treasurer
DATE: 7/2/2023
RE: Treasurer's Report for 7/5/2023 BOT Meeting

Budget Comparison Report, 7/1/22 – 5/31/23:

Revenue:

- Pledge income is at \$401K, behind budget by about \$20K year-to-date. However, we are ahead of budget in other donation categories (\$10K over in plate collections, \$18K over in unpledged gifts, and \$16K over budget in prior year pledge payments).
- Community Use rentals have reached \$120K, showing good growth over prior year.
- Other revenue exceeded budget by \$12K (includes \$20K tree removal grant from UUA)
- School Rental and all other income categories are generally close to budget.
- We received a \$150K bequest from the estate of Marsha Saxton. This has been invested in the UUCEF Board Designated Endowment as per our bylaws. I've highlighted this gift, along with the gifts to the UUCEF Building Fund (\$20K cash and \$23.6K in-kind loan forgiveness), as these are not available for general operations.
- We will gain some additional revenue through "*net assets released from restriction*" -- once staff and contractor reconcile our net asset accounts and identify funds that we can release from the temporarily restricted category (reconciliations are in progress now).

Expenses:

- Salary, benefits and related expenses are generally on track.
- Utilities are over budget by a combined \$15K.
- Consultants/Contractors are over budget by \$26K, however some of this will be reimbursed by temp restricted funds.
- Building and Grounds maintenance appears over budget, however much of this will be reimbursed by the earmarked funds from the endowment.
- 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 \$171K. However, once we back out the bequests and loan forgiveness (\$194K), we actually show a \$23K operating loss. The congregation-approved budget for this year anticipated a loss (we approved a \$42K net loss for the year), so we are doing better than budgeted through the end of May.

The June financial statements will take some extra time as there are many year-end reconciliations and adjustments to make. I anticipate having the June statements for the September board meeting, rather than the August meeting.

Unitarian Universalist Church of Berkeley
Budget Comparison Report

Current Period: 5/1/2023 - 5/31/2023

Budget Period: 7/1/2022 - 6/30/2023

Fund = 1, excluding UR Gain/Loss and depreciation

| | Year-to-Date Actual | Year-to-Date Budget | Year-to-Date Variance | Yearly Budget | Remaining Budget |
|---------------------------------------|------------------------|------------------------|--------------------------|---------------------|---------------------|
| Revenue | | | | | |
| Pledge Income | 400,887.60 | 420,500.00 | (19,612.40) | 445,500.00 | 44,612.40 |
| Plate collections | 20,775.93 | 11,200.00 | 9,575.93 | 12,000.00 | (8,775.93) |
| Special Offering Collections | 3,806.00 | 10,000.00 | (6,194.00) | 13,000.00 | 9,194.00 |
| Good Neighbor collections | 11,531.49 | 10,857.61 | 673.88 | 12,000.00 | 468.51 |
| Other unpledged contributions | 25,507.10 | 7,916.63 | 17,590.47 | 10,000.00 | (15,507.10) |
| Special Projects Donations | 2,500.00 | 0.00 | 2,500.00 | 0.00 | (2,500.00) |
| Bequest Income | 150,000.00 | 0.00 | 150,000.00 | 0.00 | (150,000.00) |
| Bequest to Building Fund | 20,000.00 | 0.00 | 20,000.00 | 0.00 | (20,000.00) |
| Member Weddings/Memorials/Celebration | 3,250.00 | 4,500.00 | (1,250.00) | 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 | 20,978.80 | 5,000.00 | 15,978.80 | 5,000.00 | (15,978.80) |
| Other Program Income | 1,769.75 | 2,666.59 | (896.84) | 2,900.00 | 1,130.25 |
| Cottage Rental | 30,366.50 | 34,611.50 | (4,245.00) | 37,758.00 | 7,391.50 |
| Fundraising GrUUp Projects | 5,856.64 | 7,250.00 | (1,393.36) | 7,500.00 | 1,643.36 |
| Music Events | 11,451.17 | 12,500.00 | (1,048.83) | 12,500.00 | 1,048.83 |
| Community Use-Space Rental | 120,059.00 | 135,000.00 | (14,941.00) | 150,000.00 | 29,941.00 |
| Campus Rental-All Schools | 293,800.00 | 286,000.00 | 7,800.00 | 312,000.00 | 18,200.00 |
| Sales - Book Table | 382.50 | 0.00 | 382.50 | 0.00 | (382.50) |
| Sales - Other | 358.00 | 0.00 | 358.00 | 0.00 | (358.00) |
| Other Revenue | 25,392.29 | 13,833.26 | 11,559.03 | 15,000.00 | (10,392.29) |
| Interest Income-general | 2,436.36 | 458.37 | 1,977.99 | 500.00 | (1,936.36) |
| Income from Trusts | 3,738.26 | 1,699.50 | 2,038.76 | 1,854.00 | (1,884.26) |
| Revenue | 1,178,478.62 | 963,993.46 | 214,485.16 | 1,042,512.00 | |
| Expenses | | | | | |
| Salary and Wages | 503,599.44 | 541,514.20 | 37,914.76 | 590,859.00 | 87,259.56 |
| Housing | 34,029.00 | 0.00 | (34,029.00) | 0.00 | (34,029.00) |
| SECA | 7,614.42 | 15,051.74 | 7,437.32 | 16,420.00 | 8,805.58 |
| Payroll Taxes | 32,121.93 | 35,065.25 | 2,943.32 | 38,253.00 | 6,131.07 |
| Employee Benefits-Health | 31,309.75 | 30,855.00 | (454.75) | 33,660.00 | 2,350.25 |
| Employee Benefits-Life/Disabil | 2,046.88 | 1,375.00 | (671.88) | 1,500.00 | (546.88) |
| Employee Benefits-Retirement | 36,853.52 | 36,254.13 | (599.39) | 39,550.00 | 2,696.48 |
| Insurance | 31,425.01 | 27,045.90 | (4,379.11) | 29,500.00 | (1,925.01) |
| Worker's Comp Insurance | 3,391.00 | 8,708.37 | 5,317.37 | 9,500.00 | 6,109.00 |
| Accounting Services | 11,670.25 | 12,833.37 | 1,163.12 | 14,000.00 | 2,329.75 |
| Board Contingencies | 60.00 | 916.63 | 856.63 | 1,000.00 | 940.00 |
| CT Contingencies | 0.00 | 916.63 | 916.63 | 1,000.00 | 1,000.00 |
| Search Committee | 7,428.92 | 13,000.00 | 5,571.08 | 15,000.00 | 7,571.08 |
| Consultants/Contractors | 37,939.07 | 12,375.11 | (25,563.96) | 13,500.00 | (24,439.07) |
| Honoraria/Classes | 200.00 | 1,000.00 | 800.00 | 1,000.00 | 800.00 |
| Guest Musicians | 4,880.00 | 3,666.63 | (1,213.37) | 4,000.00 | (880.00) |
| Supplies | 11,692.25 | 12,375.33 | 683.08 | 13,500.00 | 1,807.75 |
| Small Equipment | 1,063.80 | 0.00 | (1,063.80) | 0.00 | (1,063.80) |
| Printing and copying | 0.00 | 733.26 | 733.26 | 800.00 | 800.00 |
| Equipment leases | 5,058.79 | 6,416.74 | 1,357.95 | 7,000.00 | 1,941.21 |
| Equipment repair & maintenance | 2,517.84 | 3,941.63 | 1,423.79 | 4,300.00 | 1,782.16 |
| Postage | 625.00 | 550.00 | (75.00) | 600.00 | (25.00) |
| Phones & Computers | 8,991.93 | 7,333.37 | (1,658.56) | 8,000.00 | (991.93) |
| Advertising and PR | 2,438.73 | 4,583.26 | 2,144.53 | 5,000.00 | 2,561.27 |
| Communications & Web Site | 427.77 | 3,483.26 | 3,055.49 | 3,800.00 | 3,372.23 |
| Online Resources | 1,555.12 | 1,283.37 | (271.75) | 1,400.00 | (155.12) |
| Canvass Expenses/Stewardship Campaign | 119.50 | 0.00 | (119.50) | 0.00 | (119.50) |
| Property Taxes | 22,294.96 | 18,250.00 | (4,044.96) | 18,500.00 | (3,794.96) |
| Professional development | 5,612.83 | 13,750.11 | 8,137.28 | 15,000.00 | 9,387.17 |
| Staff & volunteer appreciation | 1,568.83 | 1,375.00 | (193.83) | 1,500.00 | (68.83) |
| Bank Fees | 2,954.55 | 2,750.00 | (204.55) | 3,000.00 | 45.45 |
| Other Expense | 3,398.21 | 3,208.26 | (189.95) | 3,500.00 | 101.79 |
| Payroll Processing Fees | 3,760.19 | 5,316.63 | 1,556.44 | 5,800.00 | 2,039.81 |
| UUA Annual Program Dues | 34,883.37 | 34,833.37 | (50.00) | 38,000.00 | 3,116.63 |
| Loan Interest | 1,199.99 | 0.00 | (1,199.99) | 0.00 | (1,199.99) |
| Building & grounds supplies | 6,197.08 | 13,291.63 | 7,094.55 | 14,500.00 | 8,302.92 |

| | | | | | |
|--------------------------------|---------------------|--------------------|--------------------|---------------------|-------------|
| Building & grounds maintenance | 33,983.25 | 22,916.74 | (11,066.51) | 25,000.00 | (8,983.25) |
| Building Maintenance Reserve | 10,732.05 | 0.00 | (10,732.05) | 0.00 | (10,732.05) |
| Kitchen Supplies | 921.66 | 5,500.00 | 4,578.34 | 6,000.00 | 5,078.34 |
| Electricity | 5,668.25 | 916.63 | (4,751.62) | 1,000.00 | (4,668.25) |
| Gas | 28,712.43 | 12,374.89 | (16,337.54) | 13,500.00 | (15,212.43) |
| Garbage | 6,342.21 | 9,625.00 | 3,282.79 | 10,500.00 | 4,157.79 |
| Water | 9,492.30 | 12,375.00 | 2,882.70 | 13,500.00 | 4,007.70 |
| Fire Monitoring System | 11,287.98 | 11,458.37 | 170.39 | 12,500.00 | 1,212.02 |
| Other Program Committee Exps | 9,897.14 | 20,975.22 | 11,078.08 | 22,700.00 | 12,802.86 |
| Donations to Non-Profit Orgs | 26,676.74 | 23,083.37 | (3,593.37) | 25,000.00 | (1,676.74) |
| Fundraising event expense | 2,498.58 | 2,291.63 | (206.95) | 2,500.00 | 1.42 |
| Expenses | <u>1,007,142.52</u> | <u>995,570.03</u> | <u>(11,572.49)</u> | <u>1,085,142.00</u> | |
| Excess or (Deficiency) of | | | | | |
| Revenue Over Expenses | <u>171,336.10</u> | <u>(31,576.57)</u> | <u>202,912.67</u> | <u>(42,630.00)</u> | |