

UUCB Treasurer's Report February 2016

Six Months Jul 1, 2015 – Dec 31, 2015

Summary

Our December year to date unrestricted deficit is (\$44,600). YTD Pledge receipts are at 59% of total budgeted pledges. At this midway point, we budgeted to receive 64% of fiscal year pledges. Historical perspective: our actual YTD pledge receipts this period last year, December 2014, \$260,500 was 60% of total actual receipts for FY14-15.

With cash balances sufficient for operations and capital projects, the annual endowment contribution to our operating fund has not yet been released from restriction, \$56,664. On the expense side, our year to date spending includes \$4,310 for a new sound system.

The Board Restricted YTD deficit (\$84,539) increased from November's YTD deficit (\$56,218). A \$17,653 loan was withdrawn from the endowment fund to cover advances made for the Asset Options Task Force (formerly Land Use TF), and was posted as an endowment realized gain(loss). Discussion underway with the Director of Administration regarding accounting treatment for loans from the endowment.

December experienced a 1.8% unrealized loss to the endowment (\$26,013), a result of global equities ending 2015 "with a wimper as investors stayed on the sidelines."

Revenues	YTD Actual	YTD Budget ¹	Bud Var	% var
Pledge income ¹	\$ 311,015	\$ 335,041	\$ (24,026)	-7.2%
Rental income	73,023	67,939	5,085	7.5%
All other unrestricted	65,463	86,501	(21,038)	-24.3%
Unrestricted	449,502	489,480	(39,979)	-8.2%
Board Restricted ²	431,828		431,828	
Total Revenues	881,329	489,480	391,849	
Expenses	YTD Actual	YTD Budget	Bud Var	% var
Personnel	325,704	330,923	(5,220)	-1.6%
All other unrest.	168,398	172,534	(4,136)	-2.4%
Unrestricted	494,102	503,458	(9,356)	-1.9%
Board Restricted ²	516,367		516,367	
Total Expenses	1,010,469	503,458	507,011	
Net Unrestricted	(44,600)	(13,977)	(30,623)	219.1%
Net Board Restricted ²	(84,539)	-	(84,539)	
Net Excess (Deficit)	\$ (129,140)	\$ (13,977)	\$ (115,162)	823.9%

¹ YTD Budget is adjusted for known variances, not divided into 12ths (number of months in fiscal year)

² Board Restricted is voluntary. Traditionally boards will voluntarily restrict funds in order to prudently manage extraordinary line items. The Board has restricted realized and unrealized endowment fund gains and losses.

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Six Months Jul 1, 2015 – Dec 31, 2015

Restricted Expenditures FY15-16

Capital Campaign	\$462,963 (Whoo whoo!)
Lawrence Lecture	\$ 0
Asset Options TF (formerly Land Use TF)	\$ 7,293
Partner Church (posted as unrestricted other exp)	\$ 4,000

Endowment Value

The current value of the UUCB Operating Endowment is	\$ 1,370,898
The Operating Endowment fiscal year to date unrealized gain (loss)	\$ (71,198)
The building fund current value is	\$ 28,109

These accounts are updated when our UUA statements are available.

Current performance of the UUA Endowment Fund, which includes UUCB's endowment, can be found at <http://uucef.org/>

ROI (net of fees)	as of December 31, 2015
5-year	5.10%
3-year	3.40%
1-year	-3.30%
1 month	-1.80%

Building Reserve Fund

The current unfunded building reserve is approximately \$500,000 in deferred maintenance, not covered by the recent capital campaign work.

Other Items of Note This Month

Balance Sheet: Accounts Payable \$71,283 due to Mackey Builders, Inc for an invoice posted 11/30/2015, remained unpaid at December 31. The projects team and architect decided to hold until more of the project was finished.

The FY16-17 Budget preparation cycle is underway. A draft was submitted to the Coordinating Team and reviewed at their February 3 meeting.

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A	B	C	D	E	G	U	M	N	O	P	Q	R	X	Y	Z	AA
1			Unitarian Universalist Church of Berkeley										% Pledges rec'd YTD)		59%	
2			Budget Comparison Report										YTD Pledge receipts:		\$ 311,015	
3			Budget and Actual Period: 7/1/2015 - 12/31/2015										Total Pledge budget		\$ 527,100	
6													YTD Pledge budget		\$ 338,791	
7															64%	
9			Revenue										Pledge	Rentals	Other Unrestricted	Board Restricted
10			Pledge Income	48,138	306,015	327,041	(21,026)						306,015			
11			Char Trust in lieu of pledge	900	5,000	0	5,000						5,000			
12			New member pledges	0	0	8,000	(8,000)						0			
13			Plate collections	965	5,599	7,980	(2,381)								5,599	
14			Special Offering Collections	55	4,422	550	3,872								4,422	
15			Good Neighbor collections	1,608	11,189	12,000	(811)								11,189	
16			Other unpledged contributions	1,395	2,938	7,000	(4,063)								2,938	
17			Special Projects Donations	0	884	0	884								884	
18			Bequest Income	0	0	500	(500)								0	
21			Budget Augmenting	0	1,140	5,125	(3,985)								1,140	
22			Endowment Transfer	0	0	0	0								0	
23	(2)	(4)	Restricted Contrib.-Released	21,027	509,873	4,298	505,575									509,873
24			Prior Year Pledge Payments	3,000	6,016	3,750	2,266								6,016	
25			Wednesday Night Supper	905	5,502	7,040	(1,538)								5,502	
26			Center for Spiritual Developmt	0	535	4,250	(3,715)								535	
27			Personal Theology	308	949	900	49								949	
28			Other Program Income	245	2,617	4,600	(1,983)								2,617	
29			Fundraising GrUUp Projects	5,807	7,432	17,000	(9,568)								7,432	
30			Music Events	100	3,231	2,500	731								3,231	
31			Community Use-Space Rental	8,570	29,457	26,000	3,457							29,457		
32			Community Use-Instrument Rntal	0	0	100	(100)							0		
33			Skytown Pre-school	5,105	30,628	30,610	18							30,628		
34			Freestone-Rental	0	2,239	0	2,239							2,239		
35			RE Bulding-Lease	9,500	9,500	11,229	(1,729)							9,500		
38			Sales - Book Table	95	598	1,500	(902)								598	
39			Sales - Videos	0	10	30	(20)								10	
40			Sales - Snack Table	513	3,234	2,500	734								3,234	
41			Sales - Other	1,668	2,424	0	2,424								2,424	
42			Scrip income	4	217	250	(33)								217	
43			Other Revenue	2,654	4,457	2,500	1,957								4,457	
44			Interest Income-general	31	1,191	1,350	(159)								1,191	
45	(2)		Investment interest & dividend	1,104	6,549	0	6,549									6,549
46	(2)		Endowment earnings	0	4,439	0	4,439									4,439
47	(2)		Investment realized gain/loss	(87)	91	0	91									91
48	(2)	(5)	Endowment realized gain	0	(17,926)	0	(17,926)									(17,926)
49	(2)		Investment unrealized gain/los	(1,938)	(5,295)	0	(5,295)									(5,295)
50	(2)		Endowment unrealized change	(23,296)	(65,903)	0	(65,903)									(65,903)
51	(2)		Income from Trusts	146	877	878	(0)								877	
52			Total Revenue	89,522	881,329	489,480	391,849						\$ 311,015	\$ 73,023	\$ 65,463	\$ 431,828
53													35%	8%	7%	49%

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1	A	B	C	D	E	G	L	M	N	O	P	Q	R	X	Y	Z	AA
				Unitarian Universalist Church of Berkeley												% Pledges rec'd YTD)	59%
2				Budget Comparison Report												YTD Pledge receipts:	\$ 311,015
3				Budget and Actual Period: 7/1/2015 - 12/31/2015												Total Pledge budget	\$ 527,100
6																YTD Pledge budget	\$ 338,791
7						Current Period Actual	Year-to-Date Actual	Year-to-Date Budget	Year-to-Date Variance								64%
54	Expenses													Personnel	Other Unrestricted	Board Restricted	
55				Salary and Wages		36,410	238,119	226,650	(11,468)					238,119			
56				Intern Minister		1,200	5,400	7,500	2,100					5,400			
57				Housing		2,955	14,773	15,500	727					14,773			
58				SECA		644	3,863	4,131	268					3,863			
59				Payroll Taxes		2,516	16,239	14,563	(1,676)					16,239			
61				Employee Benefits-Health		3,540	24,914	25,052	138					24,914			
62				Employee Benefits-Life/Disabil		167	1,514	1,692	179					1,514			
63				Employee Benefits-Retirement		3,135	16,939	21,001	4,062					16,939			
65				Workers Compensation		673	4,107	4,500	393					4,107			
66				Insurance		5,712	12,720	12,000	(720)							12,720	
67				Worker's Comp Insurance		(673)	6,008	0	(6,008)					6,008			
68				Accounting Services		0	0	10,000	10,000							0	
69				Board Contingencies		0	990	500	(490)							990	
70				Search Committee		150	1,915	0	(1,915)							1,915	
71				Consultants/Contractors		1,425	5,909	10,275	4,366							5,909	
72				Honoraria/Classes		1,189	1,864	6,050	4,186							1,864	
73				Guest Musicians		1,690	3,195	400	(2,795)							3,195	
74				Supplies		3,220	10,207	8,498	(1,710)							10,207	
75				Small Equipment		0	1,654	500	(1,154)							1,654	
76				Printing and copying		7	5,740	1,150	(4,590)							5,740	
77				Equipment leases		635	4,326	3,950	(376)							4,326	
78				Equipment repair & maintenance		190	6,124	3,565	(2,559)							6,124	
79				Postage		49	2,549	2,750	201							2,549	
80				Telecommunications		3,613	16,801	6,100	(10,701)							16,801	
81				Advertising and PR		631	983	1,450	467							983	
82				Communications & Web Site		249	1,577	975	(602)							1,577	
83				Canvass Expenses		225	225	1,250	1,025							225	
84				Property Taxes		5,532	3,285	3,650	365							3,285	
85				Professional development		(534)	6,593	10,332	3,740					6,593			
87				GA Delegate & Leadership Schl		0	0	550	550							0	
88				Staff & volunteer appreciation		123	195	350	155							195	
90				Bank Fees		385	1,359	1,000	(359)							1,359	
91	(2)			Management fees		1,057	6,494	0	(6,494)								6,494
93				Other Expense		15,958	23,625	3,710	(19,915)							23,625	
95				Payroll Processing Fees		596	1,778	1,443	(335)							1,778	
96				UUA Annual Program Dues		2,298	11,490	11,497	7							11,490	
97				UUA Pacific Central Dist Dues		1,111	4,443	5,554	1,111							4,443	

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6													YTD Pledge budget	\$ 338,791		
7															64%	
98																
99	Expenses												Personnel		Other Unrestricted	Board Restricted
100			Building & grounds supplies	10,741	16,582	5,750	(10,832)								16,582	
101			Building & grounds maintenance	0	1,100	14,977	13,877								1,100	
102			Electricity	63	284	0	(284)								284	
103			Gas	1,238	2,640	2,909	269								2,640	
104			Garbage	797	4,783	4,250	(533)								4,783	
105			Water	1,183	3,317	3,500	183								3,317	
106			Fire Monitoring System	0	4,004	4,800	796								4,004	
107			Wednesday Night Supper	1,478	5,939	7,040	1,101								5,939	
108			Other Program Committee Exps	10,929	25,152	17,142	(8,009)								25,152	
109			Denominational Outreach	0	0	800	800								0	
110			Donations to Non-Profit Orgs	7,203	14,417	12,000	(2,417)								14,417	
111			Fundraising event expense	116	1,374	2,200	826								1,374	
112	(1)		Capital Campaign	9,194	462,963	0	(462,963)								462,963	
113	(4)		Restricted Released										(12,765)		(497,108)	509,873
114	Total Expenses			139,017	1,010,469	503,458	(507,011)						\$ 325,704		\$ 168,398	\$ 516,367
115													32%		17%	51%
116	Excess or (Deficiency) of Revenue Over Expenses			(49,495)	(129,140)	(13,977)	(115,162)									\$ (84,539)
118																
119	Footnotes															
120	(1)		Capital Campaign activity													
121	(2)		Board Restricted Surplus (Deficit)		\$ (84,539)											
122	(3)		Unrestricted Surplus (Deficit)		\$ (44,600)											
123	(4)		Board Restricted - various line items													
124	(5)		Endowment "realized" loss posted ?		\$ (17,926)											

UUCB Treasurer's Report February 2016

A	B	C	D	E	F	G	H	I	J	K	
1	2/4/2016 10:05am					Unitarian Universalist Church of Berkeley					
2	Balance Sheet										
3	As of Date: 12/31/2015										
4											
5								Current Year		Prior Year	
7	Assets										
8	Current Assets										
9					Cash-Mechanics Checking			201,544.07		145,524.11	
10					Cash-Fidelity Savings			51,564.81		51,558.14	
11					Cash-Schwab Brokerage Account			305,139.31		302,219.32	
12					Cash - Mechanics Savings			153,246.97		338,235.32	
13					Cash-Mechanics Brokerage Account			0.00		109,393.64	
14					Cash-Vanguard Stock Sale Account			0.00		5,435.51	
15					Cash-Bank of the Internet			34,411.71		0.00	
16					Investment-Morgan Stanley-Arms			17,384.48		19,946.95	
17					UUA-Lawrence Lecture			49,661.45		55,936.15	
18					UUA-Kay Davis Memorial			112,662.10		115,537.26	
19					Health Expense Receivable			75.00		16.03	
20					Payroll Clearing			1,146.60		900.00	
21					Petty Cash			0.00		150.00	
22					Prepaid expenses			17,906.37		3,202.48	
23					UUA-Pooled Fund			30,508.27		32,790.50	
24					UUA-Endowment			1,227,727.65		1,338,455.61	
25					Trust-Calkins Charitable Rmndr Trust			329,999.46		352,351.37	
26					Calkins CRT-Payable to UUSC			(42,781.46)		(44,530.21)	
27					Trust-Vanguard Pooled Income			28,757.30		27,747.99	
28					UUA-Anna Spatz (RE)			51,829.82		53,650.18	
29					UUA-Wm. Morgan Theological Fund			26,504.42		27,435.31	
30					UUA-Staff Pension Fund			5,356.66		5,544.79	
31					UUA-Building Maintenance Fund			28,109.08		0.00	
32	Total Current Assets							2,630,754.07		2,941,500.45	
33											
34	Fixed Assets										
35					Office Equipment			103,068.25		103,068.25	
36					Organ			348,804.73		348,804.73	
37					Land - Church & RE Buildings			97,578.26		97,578.26	
38					Buildings - Church & RE			2,369,547.19		2,369,547.19	
39					Bldg Improvements - Church & RE			444,642.21		444,642.21	
40					Capital Campaign WIP			32,002.59		32,002.59	
41					Land - Cottage			5,000.00		5,000.00	
42					Building - Cottage			21,135.00		21,135.00	
43					Land - Freestone			5,782.25		5,782.25	
44					Building - Freestone			11,771.88		11,771.88	
45					Bldg Improvements - Freestone			81,646.67		81,646.67	
46					Accumulated Depreciation			(2,157,066.00)		(2,090,590.00)	
47	Total Fixed Assets							1,363,913.03		1,430,389.03	
48											
49	Total Assets							3,994,667.10		4,371,889.48	
50											

UUCB Treasurer's Report February 2016

	A	B	C	D	E	F	G	H	I	J	K
1	2/4/2016 10:05am					Unitarian Universalist Church of Berkeley					
2	Balance Sheet										
3	As of Date: 12/31/2015										
4											
5									Current Year		Prior Year
51	Liabilities & Net Assets										
52	Liabilities										
53	Current Liabilities										
54						Accounts payable			81,948.84		6,556.41
55						Salaries Payable			21,498.73		23,093.43
56						Vacation Payable			10,688.04		16,601.35
57						Retirement Payable			2,421.04		1,799.83
58						Rental Deposits			3,250.00		2,000.00
59						School Security Deposits			23,275.00		8,600.00
60						Total Current Liabilities			143,081.65		58,651.02
61											
62						Total Liabilities			143,081.65		58,651.02
63											
64	Net Assets										
65						Net Assets			1,119,950.45		1,581,603.46
66						Cope Ministerial Housing Fund			301,285.38		301,285.38
67						UUA-Pooled Fund			32,034.65		32,034.65
68						Fixed Assets, Net of deprec			1,393,545.83		1,393,545.83
69						UUA-Anna Spatz (RE)			45,000.00		45,000.00
70						UUA-Morgan Theological Ed Fund			14,500.00		14,500.00
71						Building Fund			10,625.29		10,625.29
72						UUA-Genl Endowment			934,643.85		934,643.85
73						Total Net Assets			3,851,585.45		4,313,238.46
74											
75						Total Liabilities & Net Assets			3,994,667.10		4,371,889.48
76											
77											