

# UUCB Treasurer's Report

## Reported in February 2018

For the Six Months Jul 1, 2017 – Dec 31, 2017

### Summary

Although our YTD FY17-18 unrestricted surplus is \$49,360, I expect the fiscal year end deficit will be up to \$50,000. The Coordinating Team has put austerity measures in place which may offset this projection.

Lois Gilbert bequest \$25,000 received in December. Cash required for real estate broker's fee (rental placement) is \$24,000. The broker's fee will be amortized over the lease term, 3 years. The bequest income is recorded 100% in FY1718.

Absent implimenting a marketing plan, Community Rentals are trending to fall short of budget by \$60,000. Fundraising line is expected to fall short of budget by \$15,000. Faith Hope and Charity budget line is \$36,000, not included in the pledge line as requested by Stewardship, is recorded in the line "other unpledged contributions" ytd received \$10,930.

Pledge receipts are at 65.0% of budget. Thank to all for honoring your pledges!

Cash available for operations \$143,800  
 Cash required for TRNA \$292,795  
 TRNA includes \$57,912 in prepaid pledges for FY1819

At our Congregational meeting on January 28, the congregation approved expending \$758,000 in Board Designated Endowment Fund on repairs and maintenance. UUA LLC guidelines for withdrawals: only one withdrawal every 30 days, 30 days advance notice for withdrawals over \$100,000, 10 days advance notice for withdrawals up to \$100,000.

The Treasurer submitted a withdrawal request in amount of \$100,000 on January 29, funds expected by February 10 will be transferred to savings until needed for repairs. In February, we can submit one request for up to \$100,000 for receipt in March. Any further withdrawals must be requested by March 1 for receipt in April. Withdrawals are valued as of the end of month for withdrawal in the following month.

Revenues	YTD Actual	YTD Budget <sup>1</sup>	Bud Var	% var
Pledge income <sup>1</sup>	\$ 331,722	\$ 262,500	\$ 69,222	26.4%
Rental income	140,108	177,771	(37,663)	-21.2%
All other unrestricted	144,321	153,249	(8,927)	-5.8%
<b>Unrestricted</b>	<b>616,151</b>	<b>593,520</b>	<b>22,631</b>	<b>3.8%</b>
Board Restricted <sup>2</sup>	38,510		38,510	
<b>Total Revenues</b>	<b>654,661</b>	<b>593,520</b>	<b>61,141</b>	

Expenses	YTD Actual	YTD Budget	Bud Var	% var
Personnel	382,993	371,482	11,510	3.1%
All other unrest.	183,799	193,504	(9,705)	-5.0%
Unrestricted	566,791	564,986	1,805	0.3%
Board Restricted <sup>2</sup>	17,867		17,867	
<b>Total Expenses</b>	<b>584,658</b>	<b>564,986</b>	<b>19,672</b>	

Net Unrestricted	49,360	28,533	20,826	73.0%
Net Board Restricted <sup>2</sup>	20,643	-	20,643	
<b>Net Excess (Deficit)</b>	<b>\$ 70,003</b>	<b>\$ 28,533</b>	<b>\$ 41,469</b>	<b>145.3%</b>

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<sup>1</sup> YTD Budget is adjusted for known variances, not divided into 12ths (number of months in fiscal year). YTD budget and actual Includes prior year pledge receipts.

<sup>2</sup> 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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## Comparative Years

YTD Dec 31	<u>FY 17-18</u>	<u>FY 16-17</u>	<u>FY15-16</u>
Community Rentals Income	\$ 35,454	\$ 48,280	\$ 29,457
prior year % difference	-27%	64%	
Pledges Received	\$ 331,722	\$ 338,246	\$ 311,015
prior year % difference	-2%	9%	
Building and Grounds Maintenance & Supplies	\$ 34,311	\$ 39,663	\$ 17,682
prior year % difference	-13%	124%	

## Endowment Report

Fund details	Balance at 6/30/17	Increase (Decrease)*	Fiscal YTD Net Income	Current Balance	YTD Balance Prior Year
Board Designated Fund	\$ 1,264,003	\$ (68,043)	\$ 86,157	\$ 1,282,117	\$ 1,218,319
Donor Pooled Fund ***	\$ 34,791	11,387	\$ 3,059	\$ 49,237	\$ 31,727
Kay Davis Memorial Fund	\$ 128,478		\$ 9,036	\$ 137,514	\$ 117,162
Loan - Land Use TF	\$ 31,225	9,901	\$ -	\$ 41,126	\$ 41,126
<b>Totals</b>	<b>\$ 1,458,498</b>	<b>\$ (46,755)</b>	<b>\$ 98,252</b>	<b>\$ 1,509,994</b>	<b>\$ 1,408,334</b>
<b>Building Fund **</b>	<b>\$ 32,055</b>	<b>\$ 10,000</b>	<b>\$ 3,797</b>	<b>\$ 45,853</b>	<b>\$ 29,232</b>

\* Increases (Decreases) are deposits and withdrawals; increase to loan is decrease to fund.

\*\* Building Fund donor gift received in December 2016 \$10,000 deposit wired to UUA LLC 12.15.2017

\*\*\* Donor designated gift received in November 2016 \$11,386.95 deposit wired to UUA LLC 12.15.2017

ROI (net of fees)	As of Dec 31, 2017	As of Dec 31, 2016
5-year	6.20%	5.40%
3-year	5.80%	1.10%
1-year	17.70%	4.00%
1 month	1.40%	1.00%

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## **Fuun-draising Report (gross receipts)**

Note: no supplemental report this month

<b>Events and Other Fundraising Activities</b>	<b>Actual YTD</b>	<b>FY17-18 Budget</b>	
<b>GrUUP Fundraising</b>	<b>\$ 5,202</b>	<b>\$ 22,500</b>	
Jewelry Table	\$ 1,953		
Zimmerman Concert	\$ 2,349		
Holiday Faire and raffle	\$ 899		
<b>Music Events</b>	<b>\$ 5,808</b>	<b>\$ 12,000</b>	
Gamelon Concert	\$ 322		
Messiah Sing Along	\$ 4,830		
Organ Concert	\$ 656		
<b>Snack Table</b> (through August)	<b>\$ 479</b>	<b>\$ -</b>	
<b>Grand Total Fundraising</b>	<b>\$ 11,489</b>	<b>\$ 34,500</b>	<b>33.3%</b>

## **Restricted Expenditures FY17-18**

Capital Campaign	\$ 22,059
Lawrence Lecture	\$ 0
Asset Options TF (formerly Land Use TF)	\$ 0
Partner Church (posted as unrestricted other exp)	\$ 3,000

## **Other Items of Note This Month**

**Prior Year Pledge Receipts** The net shortfall of FY1617 pledge receipts was (\$37,466). YTD prior year pledges received \$13,661.

**Calkin's Trust** - We need one more candidate to manage the trust with newly installed Trustee Jane Lundin.

**Endowment Committee** -

**Reclassification of prior period entries** none.

## **Confidentiality**

Due to confidentiality, the balance sheet appears in summary format. Detail is available in hard copy upon request.

## UUCB Treasurer's Report

	A	B	C	D	E	G	H	M	N	O	P	Q	X	Y	Z	AA	AC
1				Unitarian Universalist Church of Berkeley									% Pledges rec'd YTD)		65.0%		
2				Budget Comparison Report									YTD Pledge receipts:		\$ 331,722		
3				Budget and Actual Period: 7/1/2017 - 12/31/2017									Total Pledge budget		\$ 510,000		
6													YTD Pledge budget		\$ 262,500		
7																51.5%	
9				<b>Revenue</b>									<b>Pledge</b>	<b>Rentals</b>	<b>Other Unrestricted</b>	<b>Board Restricted</b>	
10				Pledge Income	92,156	313,876	235,000	78,876	313,876								-
11				Char Trust in lieu of pledge	0	4,184	0	4,184	4,184								-
12				New member pledges	0	0	12,500	(12,500)	0								(12,500)
13				Faith, Hope & Charity	0	0	18,000	(18,000)						0			(18,000)
14				Plate collections	1,059	5,526	7,000	(1,474)							5,526		-
15				Special Offering Collections	1,000	1,050	0	1,050	1,050						1,050		-
16				Good Neighbor collections	2,366	13,542	12,000	1,542							13,542		-
17				Other unpledged contributions	8,519	10,930	20,469	(9,539)							10,930		(9,539)
18				Special Projects Donations	250	3,660	0	3,660							3,660		-
19				Bequest Income	25,000	25,000	500	24,500							25,000		-
20				Weddings/Memorials/Celebration	470	1,240	0	1,240						1,240			-
21				Endowment Transfer	0	58,142	58,142	0							58,142	0	-
22	(2)	(4)		Restricted Contrib.-Released	4,500	10,572	0	10,572								10,572	-
23				Prior Year Pledge Payments	378	13,661	15,000	(1,339)	13,661								-
24				Center for Spiritual Developmt	0	0	3,500	(3,500)							0		-
25				Personal Theology	370	1,418	900	518							1,418		-
26				Other Program Income	0	182	4,700	(4,518)							182		-
27				Fundraising GrUUp Projects	1,703	3,249	11,250	(8,001)							3,249		(8,001)
28				Music Events	5,808	5,808	6,000	(192)							5,808		-
29				Religious Education Event	0	117	0	117							117		-
30				Other Events	207	2,131	0	2,131							2,131		-
31				Community Use-Space Rental	3,701	35,454	72,500	(37,046)							35,454		(37,046)
32				Skytown Pre-school	5,041	31,378	36,732	(5,354)							31,378		(5,354)
33				RE Bulding-Lease	11,079	66,153	59,739	6,414							66,153		-
34				RE Building-Custodial	1,200	4,800	7,200	(2,400)							4,800		-
35				RE Building-Utilities	271	1,082	1,600	(518)							1,082		-
36				Sales - Book Table	94	239	1,000	(761)							239		-
37				Sales - Videos	0	0	30	(30)							0		-
38				Sales - Snack Table	0	479	1,250	(771)							479		-
39				Sales - Other	490	1,953	1,500	453							1,953		-
40				Scrip income	6	28	250	(222)							28		-
41				Other Revenue	2,860	6,112	1,500	4,612							6,112		-
42				Interest Income-general	0	93	1,350	(1,257)							93		-
44	(2)			Endowment earnings	4,008	8,900	3,030	5,870								8,900	-
46	>			Endowment realized gain	0	(58,142)	0	(58,142)								(58,142)	(58,142)
47	(2)			Investment unrealized gain/los	103	113	0	113								113	-
48	(2)			Endowment unrealized change	1,399	77,068	0	77,068								77,068	-
49	(2)			Income from Trusts	140	4,521	878	3,643							4,521		-
50				Trust Management Fees	0	140	0	140							140		-
51				<b>Total Revenue</b>	174,179	654,661	593,520	61,141	\$ 331,722	\$ 140,108	\$ 144,321	\$ 38,510					
52									51%	21%	22%	6%					

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1				Unitarian Universalist Church of Berkeley						% Pledges rec'd YTD)		65.0%		
2				Budget Comparison Report						YTD Pledge receipts:		\$ 331,722		
3				Budget and Actual Period: 7/1/2017 - 12/31/2017						Total Pledge budget		\$ 510,000		
6										YTD Pledge budget		\$ 262,500		
7													51.5%	
53	<b>Expenses</b>										<b>Personnel</b>		<b>Other Unrestricted</b>	<b>Board Restricted</b>
54				Salary and Wages	44,919	267,932	282,516	14,584	267,932					0
55				Intern Minister	2,500	11,250	12,500	1,250	11,250					0
56				Housing	3,317	16,586	0	(16,586)	16,586					-16586.2
57				SECA	716	4,392	4,298	(94)	4,392					0
58				Payroll Taxes	3,319	21,421	18,272	(3,150)	21,421					0
59				Employee Benefits-Health	6,117	27,960	26,723	(1,236)	27,960					0
60				Employee Benefits-Life/Disabil	267	1,521	1,692	172	1,521					0
61				Employee Benefits-Retirement	8,085	24,186	24,844	658	24,186					0
62				Workers Compensation	753	3,876	4,500	624	3,876					0
63				Insurance	0	5,771	12,000	6,229				5,771		0
64				Worker's Comp Insurance	(753)	(2,576)	0	2,576	(2,576)					0
65				Accounting Services	0	0	11,500	11,500				0		0
66				Consultants/Contractors	2,570	15,673	4,100	(11,573)				15,673		-11572.89
67				Honoraria/Classes	0	400	6,050	5,650				400		0
68				Guest Musicians	0	0	500	500				0		0
69				Supplies	1,067	12,106	7,500	(4,606)				12,106		0
70				Small Equipment	0	1,433	1,000	(433)				1,433		0
71				Printing and copying	0	97	2,000	1,903				97		0
72				Equipment leases	499	3,523	4,050	527				3,523		0
73				Equipment repair & maintenance	1,753	2,987	3,700	713				2,987		0
74				Postage	49	2,086	2,250	164				2,086		0
75				Telecommunications	1,309	9,389	7,900	(1,489)				9,389		0
76				Advertising and PR	400	1,073	1,750	677				1,073		0
77				Communications & Web Site	274	1,519	0	(1,519)				1,519		0
78				Property Taxes	0	5,689	3,650	(2,039)				5,689		0
79				Professional development	1,052	6,445	8,637	2,192	6,445					0
80				GA Delegate & Leadership Schl	0	0	1,500	1,500				0		0
81				Staff & volunteer appreciation	0	379	1,000	621				379		0
83				Bank Fees	702	2,585	2,500	(85)				2,585		0
84	(2)			Management fees	1,234	7,295	0	(7,295)					7,295	0
85				Other Expense	187	2,585	1,892	(694)				2,585		0
88				Payroll Processing Fees	664	2,087	1,900	(187)				2,087		0
89				UUA Annual Program Dues	2,190	10,950	11,496	546				10,950		0
90				UUA Pacific Central Dist Dues	1,059	5,292	5,553	261				5,292		0



## UUCB Treasurer's Report

A	B	C	D	E	F	G	H	I	J	K
1	Unitarian Universalist Church of Berkeley									
2	Balance Sheet									
3	As of Dec 31, 2017									
4										
5								Current Year		Prior Year
7	Assets									
8	Current Assets - cash and investment accounts (6)									
35	Total Current Assets (6)							2,462,618.89		2,379,360.96
36										
37	Fixed Assets									
50	Total Fixed Assets net of depreciation							1,873,328.73		1,926,045.04
51										
52	Total Assets							4,335,947.62		4,305,406.00
53										
54	Liabilities & Net Assets									
55	Liabilities									
56	Current Liabilities									
57					Accounts payable (5)			15,627.91		558.87
58					Salaries Payable			22,225.59		23,206.45
59					Vacation Payable			18,007.97		15,091.65
60					Retirement Payable			6,489.96		0.00
62					Rental Deposits			3,032.50		4,250.00
63					School Security Deposits			26,700.00		19,000.00
64	Total Current Liabilities							92,083.93		62,106.97
65										
66	Total Liabilities							92,083.93		62,106.97
67										
68	Net Assets									
69					Net Assets			395,609.37		572,819.19
71					Temporarily Restricted Fund			292,795.01		262,450.50
72					UUA-Permanent Endowment Pooled			49,237.08		30,574.71
73					UUA-Staff Pension Fund			6,538.28		5,368.52
74					Fixed Assets, Net of deprec			1,873,328.73		1,916,316.79
75					UUA-Spatz Educational Fund			52,138.00		46,248.33
76					UUA-Morgan Theological Ed Fund			26,734.82		23,712.48
77					UUA-Building Fund			45,852.65		29,112.49
78					Armstrong Garden Fund			21,382.29		19,939.32
79					UUA-Lawrence Lecture Fund			60,616.24		49,769.58
80					UUA-Kay Davis Fund			137,514.17		112,907.42
81					Board Designated Endowment			1,282,117.05		1,174,079.70
82	Total Net Assets							4,243,863.69		4,243,299.03
83										
84	Total Liabilities & Net Assets							4,335,947.62		4,305,406.00
86										
87										
88	Footnotes									
89	(5) Accounts Payable may include prepaid items recorded as expense in wrong month.									
90	(6) Current Assets includes Notes Receivable Cope Fund, this \$295k is a long term asset. Fund EZ does not have this asset class.									



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**TEMPORARILY RESTRICTED NET ASSETS**

<u>Beginning Balance per financials</u>	<u>Other Additions</u>	<u>Income 2017-18</u>	<u>Expenditures 2017-18</u>	<u>Transfers</u>	<u>Balance at 6.30.2018</u>	<u>Description</u>
110,142.09		500.00	(10,455.00)		100,187.09	Ellis Music Fund
2,335.74		300.00			2,635.74	Freestone
11,498.25					11,498.25	Peace Fund
1,178.55		682.00	(3,331.50)	1,470.95	-	Transylvania Partner Church
-		1,669.00		1,470.95	3,139.95	Village Project
2,820.00					2,820.00	RE Scholarships
1,142.11				(948.73)	193.38	Religious Education
441.97			(1,390.70)	948.73	-	RE OWL Fund
(841.65)					(841.65)	RE Endowment Grants
-					-	Morgan Intern Minister Fund
-		7,400.00		23,819.00	31,219.00	Ladd Griffith Building Fund
2,918.75		437.00			3,355.75	Special Projects
3,472.00					3,472.00	Special Collections
6,160.63		2,933.10	(1,125.00)		7,968.73	Minister's Discretionary Fund
85,344.88		930.00	(17,458.52)		68,816.36	Capital Campaign
(7,484.62)				7,484.62	-	Endowment Grants
418.41					418.41	Social Justice Council
74,592.00		57,912.00	(74,592.00)		57,912.00	Pre-Paid Pledges
<b>294,139.11</b>	-	-	72,763.10	(108,352.72)	34,245.52	<b>292,795.01 Sub Total</b>