

TREASURER'S REPORT

ELIOT CHAPEL BOARD OF TRUSTEES

SEPTEMBER 2020

Financial Status as of July 31, 2020

FINANCIAL PERFORMANCE

	Previous Month	July 2020	Fiscal Year to Date
Total Expenses	\$21,835.14	\$60,523.71	\$60,523.71
Net Income	\$40,128.71	\$ 459.95	\$ 459.95

INVESTED BALANCES – UUCEF

	July 1, 2020	June 2020	July 2020	Δ month	Δ FYTD
Aggregate	\$468,970.35	\$468,970.35	\$488,011.30	+4.06%	+4.06%
Endowment	\$104,121.00	\$104,121.00	\$108,361.59	+4.06%	+4.06%

*NOTE – Changes in all UUCEF fund balances include deposits and withdrawals, in addition to investment gains or losses (net of management fees)

COMMENTS

- The Total Income and Net Income come from the Variance Report
- In the Financial statements, all Fund Balances for funds invested in UUCEF reflect balances as of July 31, 2020

JULY 2020 DASHBOARD

FINANCIAL

Income		
Actual Income Year to Date		\$60,524
Vs. Budget YTD	minus	\$64,475
Actual Income vs	[Less Income]	(\$3,951)
Prediction YTD: More or Less Income		
Actual Income Last Year to Date		\$86,783
Change From Last Year	[Less Income]*	(\$26,260)

*2019-20 Income YTD vs 2018-19 is higher due to Fire Insurance Claim Funds & 2020-21 Prepaid Pledges

ACTIVITY

Membership	
Current Month	495
Same Month last Year	unavailable

Expenses

Actual Expenses Year to Date		\$60,064
Vs. Budget YTD	minus	\$64,775
Actual Expenses vs		(\$4,711)
Prediction YTD: More or Less Expenses	[Less Expenses]	
Actual Expenses Last Year to Date		\$66,099
Change from Last Year	[Less Expenses]**	(\$6,035)

**2019-20 Expenses YTD compared to 2018-19 are lower due to EUC closed for CV19

Sunday Attendance

Current Month Average*	124
Same Month Last Year	113
Change from Last Year	11
*Virtual Service vs On-site Service	

Net Income Year to Date

Actual Income YTD		\$60,524
Actual Expenses YTD	minus	\$60,064
Actual Net Income YTD:	[Surplus]	\$460
{Actual Income minus Actual Expenses}***		
***Does not include balance left in PPP Loan funds, Does include 2020-21 Pledges, & Fire Ins Funds		
Actual Net Income 2019-2020 YTD:	[Surplus]	\$23,785

Children/Youth RE Attendance

Current Month Average*	10
Same Month Last Year	0
Change from Last Year	10
* RE does not hold RE classes during summer months.	

Cash on Hand

	This Year	Last Year
Operating Cash	\$291,968	\$203,303
Monthly Expenses	\$70,591	\$70,591
Budget Per Day	\$2,277	\$2,277
Days of Cash^	128	89

^ Includes PPP Loan & Fire Funds (Recommended 90 Days of Operating Cash)

Pledging Units

Current Month	227
Same Month Last Year	326
Change from Last Year	(99)

Fundraising Budget - Year To Date

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New Members/Total Membership

Current Month	0
Fiscal Year To Date	0
Last Fiscal Year to Date	unavailable*
Last Fiscal Year Total	19

Membership YTD	495
Last Year Membership	507
Change from Last Year	(12)
Family Units to Date	349

Funds Still to Raise

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Mortgage Balance

Balance on July 31 2020	\$459,193.68
Principle pd July 2020	\$1,952.34
Interest pd July 2020	\$1,415.85
Total pd July 2020	\$3,368.19
Balance on July 31 2020	\$457,241.34

JULY 2020 VARIANCE REPORT

HISTORICAL

Accounting Code	INCOME	MONTH of JULY 2020 ACTUAL INCOME	2020 Year To Date ACTUAL INCOME	MONTH of JULY 2019 ACTUAL INCOME
#41x	Pledges	\$50,027.04	\$50,027.04	\$73,333.53
#421	Contributions	\$4,152.00	\$4,152.00	\$2,561.25
#43x	Rent	\$0.00	\$0.00	
	SubTotal of Monthly Income	\$54,179.04	\$54,179.04	\$75,894.78
#44x/45x	Other Income (Scrip, Fair Trade/Coffee, Interest, Other, Etc.)	\$14.52	\$14.52	
	SubTotal of Variable Income	\$14.52	\$14.52	\$0.00
	SUB TOTAL INCOME	\$54,193.56	\$54,193.56	\$86,783.37
	<i>Carryover Fire Income</i>	\$6,330.15	\$6,330.15	
	TOTAL INCOME	\$60,523.71	\$60,523.71	\$86,783.37

Accounting Code	EXPENSES	MONTH of JULY 2020 ACTUAL EXPENSES	2020 Year To Date ACTUAL EXPENSES	MONTH of JULY 2019 ACTUAL EXPENSES
#50x	Payroll Salaries & Benefits	\$42,713.60	\$42,713.60	
#51x/#53x	Church Programming	\$1,840.63	\$1,840.63	
	Board	\$0.00	\$0.00	
	UUA	\$0.00	\$0.00	
#55x	Operational Expenses	\$5,811.19	\$5,811.19	
#5561	Debt Service (Mortgage Interest paid)	\$1,374.45	\$1,374.45	
#560	Fire Expenses	\$6,330.15	\$6,330.15	
	SUB TOTAL EXPENSES	\$58,070.02	\$58,070.02	\$62,998.44
	<i>Less the YTD Principle Paid for Mortgage</i>	\$1,993.74	\$1,993.74	\$3,100.45
	TOTAL EXPENSES	\$60,063.76	\$60,063.76	\$66,098.89
	NET OVER/UNDER BUDGET	\$459.95	\$459.95	\$20,684.48

NOTE: *P&L Reports do not reflect the Principle Paid for Mortgage Loans as those payments are Liabilities. P&L only reflects Income/Expenses.

Accounting Code	BERGFRIED REPORT	Standard Annual Budget	1/12th	JULY 2020 Actual Expenses	Budget x 1 months	Over/Under Budget	YTD Actual Expenses	Balance
#261	Bergfried--Pass Through	\$11,000.00	\$916.67	\$742.10	\$916.67	\$174.57	\$742.10	\$10,257.90

The Bergfried Operating Fund #261 is treated as a "Liability" and is not tracked on a P&L Report; it is on the Balance Sheet. #261 is a "pass-through" account. This means that all INCOME is deposited into #261 and all EXPENSES are paid out of #261, leaving either a surplus or a deficit. \$ 8,000.00 needs to be transferred from UUCEF to Checking Account for 2019-2020 operational funding [these funds were wire transferred into Checking account in February 2020].

Accounting Code	FIRE RELIEF FUNDS/EXPENSES [also shown in Income/Expenses above]						TOTAL
#459	Fire Relief Fundraiser & Insurance Carryover Funds						\$86,272.58
#560	Fire Expenses						(\$63,686.37)

**REMAINING
FUNDS** **\$22,586.21**

* Note: The Fire Expenses will be included in the Insurance Claim. At this time, they include items purchased to replace lost equipment & supplies, as well as a second delivery of dishes, glassware, and utensils for Madrigal [the first delivery had been delivered a few hours prior to the fire and had to be replaced].

Brian Toennies & Associates

Accounting and Tax Practice

Client

Eliot Unitarian Chapel

Document: Financial Statements

Period: July 2020

ELIOT UNITARIAN CHAPEL
Profit & Loss
July 2020

	<u>Jul 20</u>
Ordinary Income/Expense	
Income	
41-Pledges	50,027.04
42-Contribution Income	4,152.00
44-Scrip Income	11.04
45-Other Income	
45102-Gain/Loss on Securities	(0.02)
Total 45-Other Income	(0.02)
46-Investment Income	
461-Interest & Dividends	3.50
Total 46-Investment Income	3.50
Total Income	54,193.56
Gross Profit	54,193.56
Expense	
50-Payroll Salaries & Benefits	42,713.60
51-Church Programming	
510-Shared Plate Donations	210.00
512-Partner Church	200.00
Total 51-Church Programming	410.00
53-Programming	
531-Worship	650.00
532-Music	174.99
533-Religious Education	605.64
Total 53-Programming	1,430.63
55-Administrative Expenses	1,935.99
552-Utilities	930.37
553-Insurance Expense	1,699.75
554-Facilities	857.61
5551-Contract Labor	387.47
556-Debt Service	
5561-Debt Service Interest Exp	1,374.45
Total 556-Debt Service	1,374.45
560-Fire Expenses	12,330.15
Total Expense	64,070.02
Net Ordinary Income	(9,876.46)
Net Income	<u>(9,876.46)</u>

ELIOT UNITARIAN CHAPEL
Balance Sheet
 As of July 31, 2020

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
10-Cash & Equivalents	
101-Commerce Checking	335,899.50
102-Fire Relief Checking	19,115.32
Total 10-Cash & Equivalents	355,014.82
11-Money Market Accounts	
103-Commerce Money Market	33,243.76
104-Temp. Restricted MM	58,290.61
Total 11-Money Market Accounts	91,534.37
Total Checking/Savings	446,549.19
Other Current Assets	
12-Marketable Securities	
122-UUCEF	488,011.30
Total 12-Marketable Securities	488,011.30
Total Other Current Assets	488,011.30
Total Current Assets	934,560.49
Fixed Assets	
14-Property & Equipment	
141-Building & Improvements	1,896,374.00
1411-Accumulated Depreciation	(668,303.00)
142-Land - Kirkwood	671,284.00
143-Land - Bergfried	47,570.00
Total 14-Property & Equipment	1,946,925.00
Total Fixed Assets	1,946,925.00
TOTAL ASSETS	2,881,485.49
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(147.00)
Credit Cards	2,114.44
Other Current Liabilities	
20-Payroll Liabilities	
203--MISSOURI TAX 2%	167.00
206-TIAA CREF	1,322.86
Total 20-Payroll Liabilities	1,489.86
24-Temporarily Restricted	
2403-Women's Alliance	8,676.91
2404-Women's Alliance Corpus	10,903.12
2406-Women's Retreat	1,231.77
2411-Partner Church	1,000.00
2412-222 Funds	32,686.08
2413-RATI	3,161.65
2414-Blanke Fund Earnings	7,847.31
2415-Dunlap - Nutt Fund Earning	1,942.98
2416-St. Martins Fund Earnings	1,785.54
2419-Sabbatical Funds	2,777.32
2499-Minister's Discretionary	2,418.00
Total 24-Temporarily Restricted	74,430.68
25-Permanently Restricted	
251-Blanke Fund Corpus	101,577.43

ELIOT UNITARIAN CHAPEL
Balance Sheet
As of July 31, 2020

	<u>Jul 31, 20</u>
252-Dunlap-Nutt Fund Corpus	48,457.46
253-St Martins Fund Corpus	29,249.43
254-Music Fund Corpus	11,633.49
255-Endowment	108,361.59
Total 25-Permanently Restricted	<u>299,279.40</u>
26-Board Designated Funds	
261-Bergfried Operating	7,249.02
262-Bergfried Corpus	177,828.79
263-Cap Improves/FECA/Operation	33,183.66
Total 26-Board Designated Funds	<u>218,261.47</u>
27-Unrestricted Funds	
271-Memorials	5,546.61
272- Asylum	10,451.09
Total 27-Unrestricted Funds	<u>15,997.70</u>
Total Other Current Liabilities	<u>609,459.11</u>
Total Current Liabilities	<u>611,426.55</u>
Long Term Liabilities	
21-Long Term Liability	
214-Commerce Bank Mortgage	457,241.34
Total 21-Long Term Liability	<u>457,241.34</u>
Total Long Term Liabilities	<u>457,241.34</u>
Total Liabilities	<u>1,068,667.89</u>
Equity	
3-Fund Balance	
30-Accumulated Fund Balance	1,008,893.76
31-Current Operating Balance	110,124.01
32-Current Earnings	535,211.63
Total 3-Fund Balance	<u>1,654,229.40</u>
Unrestricted Net Assets	168,464.66
Net Income	(9,876.46)
Total Equity	<u>1,812,817.60</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,881,485.49</u></u>