

TREASURER'S REPORT

ELIOT CHAPEL BOARD OF TRUSTEES

NOVEMBER 2020

Financial Status as of September 30, 2020

FINANCIAL PERFORMANCE

	Previous Month	September 2020	Fiscal Year to Date
Total Expenses	\$57,528.49	\$79,384.52	\$120,584.58
Net Income	(\$25,134.69)	(\$5,627.86)	(\$31,185.85)

INVESTED BALANCES – UUCEF

	July 1, 2020	August 2020	September 2020	Δ month	Δ FYTD
Aggregate	\$468,970.35	\$502,409.32	\$495,311.56	-1.41%	+5.61%
Endowment	\$104,121.00	\$111,568.15	\$109,987.42	-1.42%	+5.63%

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

COMMENTS

- The Total Expenses and Net Income come from the Variance Report
- In the Financial statements, all Fund Balances for funds invested in UUCEF reflect balances as of September 30, 2020

SEPTEMBER 2020 DASHBOARD

FINANCIAL

Income

Actual Income Year to Date		\$165,067
Vs. Budget YTD	minus	\$200,201
Actual Income vs	[Less Income]	(\$35,134)
Prediction YTD: More or Less Income		
Actual Income Last Year to Date		\$196,245
Change From Last Year	[Less Income]*	(\$31,178)

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

September 2020 does not reflect 2019-2020 income roll-over funds totaling \$86,642.00 to be processed after the Annual Review

Expenses

Actual Expenses Year to Date		\$201,887
Vs. Budget YTD	minus	\$200,030
Actual Expenses vs	[Less Expenses]	\$1,857
Prediction YTD: More or Less Expenses		
Actual Expenses Last Year to Date		\$217,556
Change from Last Year	[Less Expenses]**	(\$15,669)

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

Net Income Year to Date

Actual Income YTD		\$165,067
Actual Expenses YTD	minus	\$201,887
Actual Net Income YTD:	[Deficit]	(\$36,820)
{Actual Income minus Actual Expenses}***		
Actual Net Income 2019-2020	[Deficit]	(\$21,311)

September Net Income YTD 2020 does not reflect 2019-2020 income roll-over funds totaling \$86,642.00 to be processed after the Annual Review

Cash on Hand

	This Year	Last Year
Operating Cash	\$236,534	\$160,365
Monthly Expenses	\$67,533	\$70,591
Budget Per Day	\$2,222	\$2,320
Days of Cash^	106	69

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

Mortgage Balance

Balance on September 01 2020	\$455,329.97
Principle pd September 2020	\$1,917.46
Interest pd September 2020	\$1,450.73
Total pd September 2020	\$3,368.19
Balance on August 31 2020	\$453,412.51

ACTIVITY

Membership

Current Month*	493
Same Month Last Year	unavailable

*Live data is now used and can only be determined by current membership total. Total is as of 10-06-2020 and not 8/31/20. Same Month Last Year will be available 07/2021

Sunday Attendance

Current Month Average*	194
Same Month Last Year	240
Change from Last Year	(46)

*Virtual Service vs On-site Service. Current Average reflects # of Views on YouTube, not the number of people viewing/attending

Children/Youth RE Attendance

Current Month Average*	28
Same Month Last Year*	73
Change from Last Year	(45)

* RE does not hold RE classes during summer months. Current reflects Virtual; Same Month

Pledging Units

Current Month	251
Same Month Last Year**	326
Change from Last Year	(75)

**Based upon Live Data reflecting entire 2019-2020 Pledges

New Members

Current Month	0
Fiscal Year To Date	0
Last Fiscal Year to Date	2
Last Fiscal Year Total	13

SEPTEMBER 2020 VARIANCE REPORT

SEPTEMBER 2019 HISTORICAL	2011-2020 YTD HISTORICAL
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Accounting Code	INCOME	BUDGET 2020-2021	MONTH of SEPTEMBER 2020 ACTUAL INCOME	2020-2021 YTD BUDGET PROJECTION	2020-2021 YTD ACTUAL INCOME	MONTH of SEPTEMBER 2019 ACTUAL INCOME	YEAR-to-DATE ACTUAL INCOME
#41x	Pledges	\$594,804.00	\$66,695.21	\$148,701.00	\$141,199.51	\$42,854.33	\$160,561.63
41x	Previous Year (2019-2020) Pledges		\$2,529.50		\$10,121.50	\$5,285.00	\$17,836.27
#421	Contributions	\$25,000.00	\$4,306.00	\$6,250.00	\$10,569.00	\$3,988.21	\$9,335.77
#43x	Rent	\$11,000.00	\$2,000.00	\$2,750.00	\$3,000.00	\$3,510.00	\$7,995.00
	SubTotal of Monthly Income	\$630,804.00	\$75,530.71	\$157,701.00	\$164,890.01	\$55,637.54	\$195,728.67
#44x/45x	Other Income (Scrip, Fair Trade/Coffee, Interest, Other, Etc.)	\$0.00	\$137.32	\$0.00	\$176.75		
	Matched Funds & Endowment Dividends	\$25,000.00	\$0.00	\$6,250.00	\$0.00		
	Additional Sources of Cash (Fundraisers, Cash Equity, etc.)	\$145,000.00	\$0.00	\$36,250.00	\$0.00		
	SubTotal of Variable Income	\$170,000.00	\$137.32	\$42,500.00	\$176.75		
	TOTAL INCOME	\$800,804.00	\$75,668.03	\$200,201.00	\$165,066.76	\$55,870.93	\$196,245.33

Accounting Code	EXPENSES	BUDGET 2020-2021	MONTH of SEPTEMBER 2020 ACTUAL EXPENSES	2020-2021 YTD BUDGET PROJECTION	2020 Year To Date ACTUAL EXPENSES	MONTH of SEPTEMBER 2019 TOTAL ACTUAL EXPENSES	2019-2020 YEAR-to-DATE TOTAL ACTUAL INCOME
#50x	Payroll Salaries & Benefits	\$597,000.00	\$49,511.92	\$149,250.00	\$141,137.18	\$64,779.79	\$153,751.32
#51x/#53x	Church Programming	\$34,000.00	\$736.36	\$8,500.00	\$3,350.09	\$6,692.97	\$12,165.91
521	Board	\$3,000.00	\$740.00	\$750.00	\$740.00	\$430.00	\$1,005.00
541	UUA	\$16,200.00	\$1,800.00	\$4,050.00	\$1,800.00	\$1,800.00	\$3,600.00
#55x	Operational Expenses	\$109,500.00	\$7,145.51	\$27,375.00	\$20,140.10	\$9,081.14	\$31,933.45
#5561	Mortgage Interest Paid	\$17,128.00	\$1,450.73	\$4,282.00	\$4,282.00	\$1,971.47	\$5,587.52
#560	Fire Expenses	\$0.00	\$18,000.00	\$0.00	\$24,614.62	\$0.00	\$0.00
	TOTAL EXPENSES	\$776,828.00	\$79,384.52	\$194,207.00	\$196,063.99	\$84,755.37	\$208,043.20

MATCHES P&L REPORT	NET INCOME	\$23,976.00	(\$3,716.49)	\$5,994.00	(\$30,997.23)	(\$28,884.44)	(\$11,797.87)
	*YTD Principle Paid for Mortgage	(\$23,292.00)	(\$1,911.37)	(\$5,823.00)	(\$5,822.57)	(\$3,049.98)	(\$6,104.69)
	ADJUSTED NET INCOME	\$684.00	(\$5,627.86)	\$171.00	(\$36,819.80)	(\$31,934.42)	(\$17,902.56)
After Annual Review, these Funds & Balances will appear on P&L Reports as rolled-over positive net amounts in each account	Rollover Fire Funds from 2019-2020	\$28,916.36	\$28,916.36	\$28,916.36	\$28,916.36	\$0.00	\$0.00
	Pre-paid 2020-2021 Pledges paid in 2019-2020 rolled over	\$57,554.94	\$57,554.94	\$57,554.94	\$57,544.94	\$0.00	\$0.00
	ROLLOVER NET INCOME	\$87,155.30	\$80,843.44	\$86,642.30	\$49,641.50	(\$31,934.42)	(\$17,902.56)

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	ACTUAL ROLL-OVER FUNDS**	SEPTEMBER 2020 Actual Expenses	YTD Actual Expenses	2020-2021 YTD Balance	TOTAL BALANCE FOR 2020-2021 (** including the \$4,500.00 to Transfer from Corpus)
#261	Bergfried--Pass Through		\$11,000.00	\$6,506.92	(\$3,823.33)	(\$3,199.76)	\$3,307.16	\$7,807.16

** Will transfer \$4,500 from Bergfried Corpus in UUCEF to bring 2020-2021 Budget Funds to \$11,000

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. \$ 4,500.00 needs to be transferred from UUCEF to Checking Account for 2020-2021 operational funding [these funds will be wire transferred into Checking account in December 2020].

Accounting Code	FIRE RELIEF FUNDS/EXPENSES [also shown in Income/Expenses above]		JANUARY 2020-JUNE 2020 INCOME	JANUARY 2020-JUNE 2020 EXPENSES	2019-2020 TOTAL	SEPTEMBER 2020 Actual Income/Expenses	YTD Actual Income/Expenses	NET TOTAL
INCOME #459	Fire Relief Fundraiser & Insurance Carryover Funds		\$86,272.58		\$86,272.58	\$0.00	\$0.00	
EXPENSE #560	Fire Expenses			(\$57,356.22)	(\$57,356.22)	(\$18,000.00)	(\$24,418.57)	
TOTAL 2019-2020 FY					\$28,916.36	(\$18,000.00)	(\$24,418.57)	\$4,497.79

* Note: Personal Property 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]. More insurance funds are expected from Grinnell Insurance to cover the Personal Property losses and re-build.

Accounting Code	ASYLUM			ACTUAL ROLL-OVER FUNDS**		SEPTEMBER 2020 Actual Expenses	YTD Actual Expenses	Balance
	Asylum			\$11,256.91		(\$1,407.21)	(\$2,472.01)	\$8,784.90

** Note: After the Annual Review, these funds will appear in the P/L or Balance Sheet reporting. Until the GL entry is entered after the Annual Review to roll-over the funds from 2019-2020, these funds will not appear on either Financial Reporting

ELIOT UNITARIAN CHAPEL
Balance Sheet
 As of September 30, 2020

	Sep 30, 20
ASSETS	
Current Assets	
Checking/Savings	
10-Cash & Equivalents	
101-Commerce Checking	326,962.52
102-Fire Relief Checking	1,105.32
Total 10-Cash & Equivalents	328,067.84
11-Money Market Accounts	
104-Temp. Restricted MM	66,630.12
Total 11-Money Market Accounts	66,630.12
Total Checking/Savings	394,697.96
Other Current Assets	
12-Marketable Securities	
122-UUCEF	495,311.56
Total 12-Marketable Securities	495,311.56
Total Other Current Assets	495,311.56
Total Current Assets	890,009.52
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	2,836,934.52
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(204.41)
Credit Cards	1,392.22
Other Current Liabilities	
20-Payroll Liabilities	6,892.87
24-Temporarily Restricted	
2403-Women's Alliance	7,208.91
2404-Women's Alliance Corpus	11,045.17
2406-Women's Retreat	1,231.77
2411-Partner Church	1,200.00
2412-222 Funds	7,705.19
2413-RATI	2,861.65
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	2,163.39
Total 24-Temporarily Restricted	47,769.23
25-Permanently Restricted	
251-Blanke Fund Corpus	103,034.25
252-Dunlap-Nutt Fund Corpus	49,224.14
253-St Martins Fund Corpus	29,668.93
254-Music Fund Corpus	11,857.71
255-Endowment	109,987.42

ELIOT UNITARIAN CHAPEL
Balance Sheet
As of September 30, 2020

	<u>Sep 30, 20</u>
Total 25-Permanently Restricted	303,772.45
26-Board Designated Funds	
261-Bergfried Operating	3,307.16
262-Bergfried Corpus	180,493.94
263-Cap Improves/FECA/Operation	33,183.66
Total 26-Board Designated Funds	216,984.76
27-Unrestricted Funds	
271-Memorials	5,814.18
272- Asylum	(2,497.01)
Total 27-Unrestricted Funds	3,317.17
Total Other Current Liabilities	578,736.48
Total Current Liabilities	579,924.29
Long Term Liabilities	
21-Long Term Liability	
214-Commerce Refi Mortgage	453,412.51
Total 21-Long Term Liability	453,412.51
Total Long Term Liabilities	453,412.51
Total Liabilities	1,033,336.80
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	1,654,229.40
Unrestricted Net Assets	180,365.55
Net Income	(30,997.23)
Total Equity	1,803,597.72
TOTAL LIABILITIES & EQUITY	<u>2,836,934.52</u>

ELIOT UNITARIAN CHAPEL
Profit & Loss
 September 2020

	Sep 20
Ordinary Income/Expense	
Income	
41-Pledges	
411-Current Year Pledges	66,695.21
412-Prior Year Pledges	2,529.50
Total 41-Pledges	69,224.71
42-Contribution Income	
421-Contributions	
422-Asylum Program	25.00
423-Collections	4,241.00
Total 421-Contributions	4,266.00
42-Contribution Income - Other	40.00
Total 42-Contribution Income	4,306.00
43-Rental Income	
431-ECNS Reimbursements	2,000.00
Total 43-Rental Income	2,000.00
44-Scrip Income	15.09
45-Other Income	
454-Other Fundraisers	
454 P-Parking Space Raffle	120.00
Total 454-Other Fundraisers	120.00
Total 45-Other Income	120.00
46-Investment Income	
461-Interest & Dividends	2.25
462-Gain/Loss on Securities	(0.02)
Total 46-Investment Income	2.23
Total Income	75,668.03
Gross Profit	75,668.03
Expense	
50-Payroll Salaries & Benefits	49,511.92
51-Church Programming	
510-Shared Plate Donations	40.00
Total 51-Church Programming	40.00
52-Leadership	
521-Board of Trustees	740.00
Total 52-Leadership	740.00
53-Programming	
531-Worship	430.10
532-Music	175.00
533-Religious Education	91.26
Total 53-Programming	696.36
54-UUA & MidAmerica District	1,800.00
55-Administrative Expenses	1,594.48
552-Utilities	1,406.93
553-Insurance Expense	1,775.41

ELIOT UNITARIAN CHAPEL
Profit & Loss
September 2020

	<u>Sep 20</u>
554-Facilities	593.75
5551-Contract Labor	1,774.94
556-Debt Service	
5561-Debt Service Interest Exp	<u>1,450.73</u>
Total 556-Debt Service	1,450.73
560-Fire Expenses	<u>18,000.00</u>
Total Expense	<u>79,384.52</u>
Net Ordinary Income	<u>(3,716.49)</u>
Net Income	<u><u>(3,716.49)</u></u>

ELIOT UNITARIAN CHAPEL
Profit & Loss
 July through September 2020

	Jul - Sep 20
Ordinary Income/Expense	
Income	
41-Pledges	
411-Current Year Pledges	141,199.51
412-Prior Year Pledges	10,121.50
Total 41-Pledges	151,321.01
42-Contribution Income	
421-Contributions	
422-Asylum Program	25.00
423-Collections	10,544.00
Total 421-Contributions	10,569.00
Total 42-Contribution Income	10,569.00
43-Rental Income	
431-ECNS Reimbursements	3,000.00
Total 43-Rental Income	3,000.00
44-Scrip Income	
442-Schnuck's Scrip	47.51
Total 44-Scrip Income	47.51
45-Other Income	
454-Other Fundraisers	
454 P-Parking Space Raffle	120.00
Total 454-Other Fundraisers	120.00
Total 45-Other Income	120.00
46-Investment Income	
461-Interest & Dividends	9.25
462-Gain/Loss on Securities	(0.01)
Total 46-Investment Income	9.24
Total Income	165,066.76
Gross Profit	165,066.76
Expense	
50-Payroll Salaries & Benefits	141,137.18
51-Church Programming	
510-Shared Plate Donations	933.50
512-Partner Church	200.00
517-Sanctuary Church	
Asylum Program	0.00
Total 517-Sanctuary Church	0.00
Total 51-Church Programming	1,133.50
52-Leadership	
521-Board of Trustees	740.00
Total 52-Leadership	740.00
53-Programming	
531-Worship	1,244.70
532-Music	349.99
533-Religious Education	621.90
Total 53-Programming	2,216.59
54-UUA & MidAmerica District	1,800.00

ELIOT UNITARIAN CHAPEL
Profit & Loss
July through September 2020

	<u>Jul - Sep 20</u>
55-Administrative Expenses	6,146.05
552-Utilities	4,025.11
553-Insurance Expense	5,250.65
554-Facilities	2,015.54
5551-Contract Labor	2,702.75
556-Debt Service	
5561-Debt Service Interest Exp	<u>4,282.00</u>
Total 556-Debt Service	4,282.00
560-Fire Expenses	<u>24,614.62</u>
Total Expense	<u>196,063.99</u>
Net Ordinary Income	<u>(30,997.23)</u>
Net Income	<u><u>(30,997.23)</u></u>