

Finance Group Report, September Council Meeting.

1. Review of financials.

P&L I will start showing the P&L in a monthly view. At Reverend Helen's recommendation, I agree we need to start thinking in terms of monthly giving, and its extension is to think as well in terms of monthly expenses. Our largest items--salaries, mortgage, and rental on the Sanctuary--are all paid monthly. Budgeted monthly expenses are \$28,000, monthly income is \$25,400. Our long term plan needs to address both this \$2,600/month deficit, as well as additional needs of at least that much again.

Through August we are a little behind on both expenses and income, so nothing worrying versus budget right now. A few items are being sorted out including the transition of ministerial compensation from 1099 basis to W2. This does not affect the totals, but does affect the ledger lines. Also need further reconcillation of self-funded items.

Balance Sheet & Working Capital

The main event this fiscal year was reducing the pre-paid pledge liability to zero. This improved our working capital by about \$14K. Bill Robinson continues to work with the County for our tax refund. Success on that front will make a major difference to our Working Capital. The equity in our balance sheet is over \$1.8 million, though we realize that is based on the purchase price of Fellowship Hall which is probably overstated by \$500K to \$800K.

Ledger lines.

I would like to go through every line to determine which Council Group or the Board owns each line. For the most part it is already set up, but some changes are needed because of self-funding activities, the new Communications Group, and prior errors or omissions. Intention is to create a filter to allow each Council Group to isolate their parts of the P&L.

2. The auction and fundraising from the finance perspective.

We have not found anyone to run the auction this year, though we have also not asked many people yet, either. The finance group does not have enough volunteers to make fundraising happen. We will support with the cash handling and financial aspects, but have not been good at making it happen. The proposed charter makes that distinction clear.

TJH 7 September 2010

Significant cash flow events

Jun-09	185,000	estimate using Jul 2009
Jun-10	52,959	FY 2010: Budgeted deficit of \$85K plus non-budgetary cash strain from mortgage
Jul-10	67,640	prepaid pledge liability reduced to zero.
Aug-10	68,429	
Sep-10		
Oct-10		
Nov-10		
Dec-10		
Jan-11		
Feb-11		
Mar-11		
Apr-11		
May-11		
Jun-11		

⇒ principle and property tax.

CVUUF Profit & Loss Budget vs. Actual

monthly view

	Monthly Budget	Jul 10	August
Ordinary Income/Expense			
Income			
4030 · Contributions Income			
4050 · Plate	578	323	661
4070 · Pledge	22,208	18,653	19,360
4075 · Prior Year Pledges		1,577	0
4080 · Contributions of Record		75	20
4085 · Uncateg income-Vanco		941	0
Total 4030 · Contributions Income	22,786	21,569	20,041
4090 · Fundraisers			
4091 · Auction	1,500	0	50
4093 · Scrip	83	61	190
4098 · Flea Market		9	2,756
4099 · Chalice Wall		600	120
Total 4090 · Fundraisers	1,583	669	3,116
4200 · RE Income			
4200-2 · RE materials fees	225	0	615
Total 4200 · RE Income	225	0	615
5040 · Misc. Income	833	0	0
Total Income	25,428	22,238	23,772
Expense			
A. · BOARD			
6266 · Board & Council Retreats nz	33	0	0
6271 · Board-other	13	500	0
6272 · Minister Search	667	0	234
Total A. · BOARD	713	500	234
B. · EDUCATION			
6105 · Program	357	801	456
Total B. · EDUCATION	357	801	456
C. · FELLOWSHIP			
6150 · Neighborhood Networks Comm	4	0	0
6205 · Social		289	0
6225 · Welcoming Committee	211	204	0
6226 · Fellowship Program Materials	4	0	0
Total C. · FELLOWSHIP	219	493	0

CVUUF Profit & Loss Budget vs. Actual

monthly view

	Monthly Budget	Jul 10	August
D. - FINANCE			
6370 - Finance	27	0	0
6380 - Insurance	490	936	13
Total D. - FINANCE	516	936	13
E. - MINISTRY			
6005 - Worship Services & Programs	200	342	478
6020 - Music	33	0	0
Total E. - MINISTRY	233	342	478
F. - OPERATIONS			
6190 - Newsletter	85	103	0
6340 - Cleaning	479	474	474
6400 - Office Expense	156	452	26
6401 - Security	66	25	25
6440 - Telephone	237	257	252
6441 - Web site	15	0	0
6600 - Fellowship Hall			0
6575 - Repairs & Maintenance	292	0	24
Mortgage principal	1,600	1,747	1,558
6600.1 - Mortgage Interest	6,069	5,922	6,111
6600.2 - Utilities	813	973	697
6600.3 - Common Fees	574	574	574
Total 6600 - Fellowship Hall	9,348	9,216	8,964
6700 - Rental of Sanctuary			
6700.1 - Rent	1,667	1,667	1,667
6700.2 - Utilities	626	985	724
6700.4 - Repairs & Maintenance	83	0	0
Total 6700 - Rental of Sanctuary	2,376	2,652	2,391
Total F. - OPERATIONS	12,762	13,178	12,131
G. - OUTREACH			
6280 - PSWD Dues	348	0	356
6285 - UUA - Fair Share	855	901	938
6330 - Advertising	83	0	0
Total G. - OUTREACH	1,287	901	1,294

CVUUF Profit & Loss Budget vs. Actual

monthly view

	Monthly Budget	Jul 10	August
H. - PERSONNEL			
H1. - STAFF			
6008 - Choir Director	417	0	0
6010 - Payroll - Music Director	1,286	1,286	1,286
6085 - Payroll - Child Care	206	206	116
6086 - Payroll-RE Administrator	453	453	453
Total H1. - STAFF	2,362	1,945	1,856
H2. - MINISTER			
6040 - Housing/Benefits	2,333		0
6042 - Pension Expense-Minister	600	0	0
6045 - Payroll-Minister	2,000	0	7,059
6045.1 - FICA - in lieu of	459	0	0
6046 - Medical-Minister		0	75
6050 - Professional Expenses	290	75	-596
6061 - Intern Minister Expenses		155	778
6062 - Moving exp reimbursement	83	0	595
Total H2. - MINISTER	5,766	230	7,911
H3. - DRE			
6080 - Payroll - DRE	2,940	2,940	2,940
6098 - Pension Expense-DRE	294	294	294
6100 - Professional Expense	50	30	0
Total H3. - DRE	3,284	3,264	3,234
H4. - PAYROLL			
6560 - Payroll Expenses	406	374	367
Total H4. - PAYROLL	406	374	367
Total H. - PERSONNEL	11,818	5,813	13,368
Total Expense	27,904	22,964	27,974
Net Ordinary Income	-2,476	-726	-4,202

CVUUF Profit & Loss Budget vs. Actual

monthly view

	Monthly Budget	Jul 10	August
Other Income/Expense			
Other Income			
K1 · SELF FUNDED ACTIVITIES INCOME			
4193-2 · Women's Retreat	267	0	0
4193-4 · DeBenville Retreat nz			4,730
4194-1 · Hospitality		26	-64
4195 · Campout		300	320
4198 · Faith in Action income			
4198.1 · Coffee income	308	296	369
4198.3 · Feeding hands		312	110
4198.4 · Interweave nz		700	0
4199.19 · Community Forum nz		1,450	163
Total 4198 · Faith in Action income	308	2,758	642
4199 · Special Collections Income			
4199.21 · Many Mansions			20
4199.3 · Manna/FoodShare			980
Total 4199 · Special Collections Income			1,000
Total K1 · SELF FUNDED ACTIVITIES INCOME	574	3,084	6,628
Offset of Mortgage principal (not P&L)	1,600	1,747	1,558
Total Other Income	2,174	4,830	8,186
Other Expense			
K2 · SELF FUNDED ACTIVITIES EXPENSES			
6106 · Pancake Breakfast		38	0
6198-2 · Women's Retreat	183	0	0
6210 · Faith In Action			
6210.1 · Coffee	233	401	135
6210.3 · Feeding Hands		104	253
6210.4 · Pride			50
6210.5 · Community Forum nz		300	0
Total 6210 · Faith In Action	233	805	439
6211 · Special Collections Payout nz			
6211.2 · Manna/FoodShare			980
Total 6211 · Special Collections Payout nz			980
Total K2 · SELF FUNDED ACTIVITIES EXPENSES	416	843	1,419
Total Other Expense	416	843	1,419
Net Other Income	1,758	3,987	6,767
Net Income	-718	3,261	2,565

UU Fellowship of the Conejo Valley
Balance Sheet
As of August 31, 2010

	<u>Aug 31, 10</u>		
ASSETS		LIABILITIES & EQUITY	
Current Assets		Liabilities	
Checking/Savings		Current Liabilities	
1000 · Bank Accounts		Other Current Liabilities	
1060 · First California Bank	29,667	2300 · Payroll Taxes Payable	
1080 · Morgan Stanley Bldg Fund	41,645	2301 · FICA-MC payable	734
Total 1000 · Bank Accounts	<u>71,312</u>	2302 · FWT payable	646
Total Checking/Savings	<u>71,312</u>	2303 · CWT payable	<u>743</u>
Total Current Assets	71,312	Total 2300 · Payroll Taxes Payable	2,123
Fixed Assets		2400 · Minister's Discretionary	760
1700 · Building	2,754,312	2700 · Unrestricted Funds	
1870 · Furniture & Fixtures	94,202	2640 · General Fund	30,531
1871 · Office Equipment	400	Total 2700 · Unrestricted Funds	<u>30,531</u>
Total Fixed Assets	<u>2,848,915</u>	Total Other Current Liabilities	<u>33,414</u>
Other Assets		Total Current Liabilities	33,414
1900 · Deposits	2,234	Long Term Liabilities	
Total Other Assets	<u>2,234</u>	2900 · First California Bank mortgage	<u>1,049,577</u>
TOTAL ASSETS	<u><u>2,922,461</u></u>	Total Long Term Liabilities	<u>1,049,577</u>
Current Assets	71,312	Total Liabilities	1,082,992
Current Liabilities net unrestricted	2,883	Equity	
Working Capital	68,429	3000 · Opening Bal Equity	400
		3500 · Net Revenues	1,580,075
Working Capital end of July	67,640	3600 · Bldg Fund Transfers	83,043
Working Capital end of June	52,959	3900 · Retained Earnings	170,125
		Net Income	5,826
		Total Equity	<u>1,839,469</u>
		TOTAL LIABILITIES & EQUITY	<u><u>2,922,461</u></u>

UU Fellowship of the Conejo Valley

Profit & Loss Budget vs. Actual

July through August 2010

			17%
	Jul - Aug 10	Budget	% of Budget
Ordinary Income/Expense			
Income			
4030 · Contributions Income			
4050 · Plate	984	6,931	14%
4070 · Pledge	38,013	266,500	14%
4075 · Prior Year Pledges	1,577		
4080 · Contributions of Record	95		
4085 · Uncateg income-Vanco	941		
Total 4030 · Contributions Income	41,610	273,431	15%
4090 · Fundraisers			
4091 · Auction	50	18,000	0%
4093 · Scrip	250	1,000	25%
4098 · Flea Market	2,765		
4099 · Chalice Wall	720		
Total 4090 · Fundraisers	3,785	19,000	20%
4200 · RE Income			
4200-2 · RE materials fees	615	2,700	23%
Total 4200 · RE Income	615	2,700	23%
5040 · Misc. Income	0	10,000	0%
Total Income	46,010	305,131	15%
Expense			
A. · BOARD			
6266 · Board & Council Retreats nz	0	400	0%
6271 · Board-other	500	150	333%
6272 · Minister Search	234	8,000	3%
Total A. · BOARD	734	8,550	9%
B. · EDUCATION			
6105 · Program	1,257	4,280	29%
Total B. · EDUCATION	1,257	4,280	29%
C. · FELLOWSHIP			
6150 · Neighborhood Networks Comm	0	50	0%
6205 · Social	289		
6225 · Welcoming Committee	204	2,529	8%
6226 · Fellowship Program Materials	0	50	0%
Total C. · FELLOWSHIP	493	2,629	19%
D. · FINANCE			
6370 · Finance	0	320	0%

UU Fellowship of the Conejo Valley

Profit & Loss Budget vs. Actual

July through August 2010

			17%
	Jul - Aug 10	Budget	% of Budget
6380 • Insurance	950	5,876	16%
Total D. • FINANCE	950	6,196	15%
E. • MINISTRY			
6005 • Worship Services & Programs	820	2,400	34%
6020 • Music	0	400	0%
Total E. • MINISTRY	820	2,800	29%
F. • OPERATIONS			
6190 • Newsletter	103	1,018	10%
6340 • Cleaning	948	5,750	16%
6400 • Office Expense	478	1,875	25%
6401 • Security	50	792	6%
6440 • Telephone	508	2,840	18%
6441 • Web site	0	180	0%
6600 • Fellowship Hall			
6575 • Repairs & Maintenance	24	3,500	1%
Mortgage principal	3,305	19,200	17%
6600.1 • Mortgage Interest	12,033	92,032	13%
6600.2 • Utilities	1,669	9,750	17%
6600.3 • Common Fees	1,148	6,888	17%
Total 6600 • Fellowship Hall	18,179	131,370	14%
6700 • Rental of Sanctuary			
6700.1 • Rent	3,334	20,004	17%
6700.2 • Utilities	1,709	7,510	23%
6700.4 • Repairs & Maintenance	0	1,000	0%
Total 6700 • Rental of Sanctuary	5,043	28,514	18%
Total F. • OPERATIONS	25,309	172,339	15%
G. • OUTREACH			
6280 • PSWD Dues	356	4,180	9%
6285 • UUA - Fair Share	1,839	10,260	18%
6330 • Advertising	0	1,000	0%
Total G. • OUTREACH	2,194	15,440	14%
H. • PERSONNEL			
H1. • STAFF			
6008 • Choir Director	0	5,000	0%
6010 • Payroll - Music Director	2,573	15,435	17%
6085 • Payroll - Child Care	322	2,470	13%
6086 • Payroll-RE Administrator	907	5,439	17%
Total H1. • STAFF	3,801	28,344	13%

UU Fellowship of the Conejo Valley

Profit & Loss Budget vs. Actual

July through August 2010

			17%	
	Jul - Aug 10	Budget	% of Budget	
H2. - MINISTER				
6040 - Housing/Benefits	0	28,000	0%	
6042 - Pension Expense-Minister	0	7,200	0%	
6045 - Payroll-Minister	7,059	24,000	29%	
6045.1 - FICA - in lieu of	0	5,508	0%	
6046 - Medical-Minister	75			
6050 - Professional Expenses	-521	3,483	-15%	
6061 - Intern Minister Expenses	933			
6062 - Moving exp reimbursement	595	1,000	59%	
Total H2. - MINISTER	8,141	69,191	12%	
H3. - DRE				
6080 - Payroll - DRE	5,880	35,280	17%	
6098 - Pension Expense-DRE	588	3,528	17%	
6100 - Professional Expense	30	600	5%	
Total H3. - DRE	6,498	39,408	16%	
H4. - PAYROLL				
6560 - Payroll Expenses	741	4,867	15%	
Total H4. - PAYROLL	741	4,867	15%	
Total H. - PERSONNEL	19,181	141,810	14%	
Total Expense	50,938	354,044	14%	
Net Ordinary Income	-4,928	-48,913	10%	
Other Income/Expense				
Other Income				
K1 - SELF FUNDED ACTIVITIES INCOME				Balance
4193-2 - Women's Retreat	0	3,200	0%	0
4193-4 - DeBenneville Retreat nz	4,730			4,730
4194-1 - Hospitality	-38			-38
4195 - Campout	620			620
4198 - Faith in Action income				
4198.1 - Coffee income	665	3,691	18%	128
4198.3 - Feeding hands	422			65
4198.4 - Interweave nz	700			650
4199.19 - Community Forum nz	1,613			1,313
Total 4198 - Faith in Action income	3,400	3,691	92%	2,156
4199 - Special Collections Income				
4199.21 - Many Mansions	20			20

UU Fellowship of the Conejo Valley
Profit & Loss Budget vs. Actual
July through August 2010

			17%
	Jul - Aug 10	Budget	% of Budget
4199.3 · Manna/FoodShare	980		0
Total 4199 · Special Collections Income	1,000		20
Total K1 · SELF FUNDED ACTIVITIES INCOME	9,711	6,891	141%
			7,487
Offset of Mortgage principal (not P&L)	3,305	19,200	17%
Total Other Income	13,016	26,091	50%
Other Expense			
K2 · SELF FUNDED ACTIVITIES EXPENSES			
6106 · Pancake Breakfast	38		
6198-2 · Women's Retreat	0	2,200	0%
6210 · Faith In Action			
6210.1 · Coffee	537	2,791	19%
6210.3 · Feeding Hands	357		
6210.4 · Pride	50		
6210.5 · Community Forum nz	300		
Total 6210 · Faith In Action	1,244	2,791	45%
6211 · Special Collections Payout nz			
6211.2 · Manna/FoodShare	980		
Total 6211 · Special Collections Payout nz	980		
Total K2 · SELF FUNDED ACTIVITIES EXPENSES	2,261	4,991	45%
Total Other Expense	2,261	4,991	45%
Net Other Income	10,754	21,100	51%
Net Income	5,826	-27,813	-21%