

Analysis of Financial Reports for FY2010

Summary:

Total income for the year was \$2,460 higher than shown in the approved budget. This was due primarily to late member pledges received after the annual pledge drive, special non-pledge contributions, and better than expected proceeds from the auction. Offset against that increase was much more writeoffs and lower rental income than anticipated. Total expenses for the year were \$5,976 higher than shown in the approved budget. This was due to increased minister health insurance benefit, a raise in the administrator's salary, higher office supplies and speaker expense than anticipated, and payment of a portion of our UUA and PCD Fair Share. This was offset by less expense of the annual pledge drive. As a result, the deficit anticipated in the approved budget of \$2,103, was increased by \$3,516 to \$5,169. After covering this deficit from the \$8,019 of the Operating Fund, \$2,400 will remain in that Fund. The details of these deviations from the approved budget are shown below.

Major Deviations from the Approved Budget:

Increases in Income:

- **400 Pledges Made:** The pledges shown in the Approved Budget included only those received during the official period of the annual pledge drive. From the end of the drive to June 30, an additional \$2,667 was received. Another \$1,410 was received during the fiscal year from our own members. No new member pledges were received during FY10.
- **410 Non-Pledge Contributions:** A special donation of \$4,000 was received from a member family. An additional \$766 was received above the approved budget figure of \$3,000.
- **431 Auction:** The auction brought in \$1,062 more than was anticipated in the approved budget.

Decreases in Income:

- **408 Pledges Written Off:** We have 14 member families who have had write-offs of part or all of their FY10 pledge totaling \$10,446 written off. This is \$5,167 more than in the approved budget. Six of these write-offs were due to difficult financial situations, three have not attended for some time for various reasons, three dropped their membership during the year and the write-off for two is just temporary. They will pay their remaining pledge amount in the future.
- **460 Building Rental:** Rental income was \$1,296 less than the \$8,000 anticipated in the approved budget.

Increases in Expenses:

- **512 Minister Insurance:** The Board agreed to increase Victoria's health insurance benefit by \$3,456 for the year.
- **541.1 Administrator Salary:** Shelley's pay rate was increased from \$10/hr to \$12/hr costing an additional \$1,016.

- **542.1 Office Supplies:** A new laser printer plus many toner cartridges increased office supplies cost by \$1,801 over the approved budget value of \$800. This appears excessive and needs to be watched for this new year.
- **562 Speakers:** Speaker costs were \$450 above the \$2,100 in the approved budget.
- **611, 612 UUA and PCD Support:** The Board approved paying \$1,500 of the \$8,000 Fair Share amount. The approved budget showed no payments at all.

Decreases in Expenses:

- **508 Pledge Drive Expenses:** The approved budget allocated \$1,200. Only \$117 was charged. The rest was donated.

**Unitarian Universalist Fellowship of Los Gatos
Budget vs. Actuals: FY10 BUDGET - FY10 P&L**

June 2010

Final Version

	YTD	Approved	Actual Minus	
	Actual	Budget	Budget	Explanation of Variation from Budget
Income				
400 Pledges Made	121,492	117,322	4,170	\$4,170 in pledges recvd after end of pledge drive
405 Pledges Written Off	-10,446	-5,279	-5,167	Total unpaid as of 7/31/10
410 Contributions	7,766	3,000	4,766	includes \$4,000 special donation
420 Sunday Collections	3,162	3,500	-338	
430 Fund Raising			0	
431 Auction	7,438	6,376	1,062	Did better than anticipated
432 Boutique	1,677	1,736	-59	
437 Fair Trade Coffee	0	100	-100	Any sales credited to kitchen supplies
438 Special Fund Raising	252	500	-248	Very little extra fund raising done.
Total 430 Fund Raising	9,366	8,712	654	
460 Building Rental	6,704	8,000	-1,296	Effect of economy + lack of promotion
465 Interest and Dividends	21	350	-329	Exceedingly low interest and dividend rates
Total Income	138,065	135,605	2,460	
Expenses				
500 Board of Trustees				
501 Discretionary Expense Account		0	0	
504 Leadership Training		0	0	
507 Meeting Costs		0	0	
508 Pledge Drive	117	1,200	-1,083	No celebration dinner expenses
509 Long Range Planning	40	0	40	
Total 500 Board of Trustees	156	1,200	-1,044	
510 Minister			0	
511 Salary and Housing	59,393	58,606	787	
512 Insurance plus	21,110	18,134	2,976	Includes \$3,456 extra health ins. benefit
513 Professional Expense	3,864	4,000	-136	
Total 510 Minister	84,368	80,740	3,628	
520 R.E. Director			0	

521 Salary	9,770	10,000	-230	
522 Professional Expenses		0	0	
Total 520 R.E. Director	9,770	10,000	-230	
530 Finance Committee			0	
532 Bookkeeping Expenses	613	600	13	
Total 530 Finance Committee	613	600	13	
540 Administration			0	
541 Administrator			0	
541.1 Salary	6,016	5,000	1,016	Includes \$2/hr raise to \$12/hr
Total 541 Administrator	6,016	5,000	1,016	
542 Office Expenses			0	
542.1 Office Supplies	2,601	800	1,801	New printer plus many toner cartridges
542.3 Kitchen Supplies	260	200	60	Coffee charged rather than pd for by sales
Total 542 Office Expenses	2,861	1,000	1,861	
543 Web Site plus DSL	229	432	-203	DSL bundled with Telephone bill
544 Newsletter Pub. & Mailing	512	500	12	
545 Publicity	36	30	6	
546 Telephone	1,414	1,200	214	DSL bundled with Telephone bill
Total 540 Administration	11,068	8,162	2,906	
550 Building Committee			0	
551 Bldg. Oper. & Maint.	1,158	950	208	Extra heater/ac servicing
552 Custodian Services	4,800	4,800	0	
553 Grounds Oper. & Maint.	918	600	318	Extra tree trimming and electrical work
554 Gardening Service	1,840	1,800	40	Rate increase from \$150/mo. to \$170/mo.
Total 550 Building Committee	8,717	8,150	567	
560 Sunday Programs			0	
562 Speakers	2,550	2,100	450	More speakers than budgeted for.
563 Program Costs			0	
563.1 Music	6,100	6,200	-100	
563.2 Service Supplies	167	100	67	
Total 563 Program Costs	6,267	6,300	-33	
565 Mileage	445	430	15	
Total 560 Sunday Programs	9,262	8,830	432	
570 Social Action Committee		100	-100	Social Action Team didn't need budget support.
580 Lifespan Education Committee			0	
581 Children & Youth Education	491	400	91	
583 Child Care	55	1,890	-1,835	Michelle quit.

584 Teachers Salaries	3,770	1,900	1,870	Added new teacher 3 Sun/mo starting Nov.
585 Background Checks		50	-50	No background checks done.
Total 580 Lifespan Education Committee	4,316	4,240	76	
590 Membership Committee			0	
591 Directory and Brochures	136	400	-264	
592 Member Information System	100	100	0	
Total 590 Membership Committee	236	500	-264	
593 Caring Committee		100	-100	
610 Fellowship Obligations			0	
611 UUA Support	1,000		1,000	Approved by Board
612 PCD Support	500		500	Approved by Board
Total 610 Fellowship Obligations	1,500	0	1,500	
620 Utilities			0	
621 Water	667	700	-33	
622 PG&E	1,820	1,900	-80	
623 West Valley Disposal	265	250	15	
Total 620 Utilities	2,752	2,850	-98	
630 Insurance			0	
631 Building Insurance	2,720	3,477	-757	Bldg. Ins. Less than expected
632 Workman's Comp.	1,224	443	781	Workman's Comp more than expected.
Total 630 Insurance	3,944	3,920	24	
640 Taxes and Fees			0	
642 Payroll Taxes	2,764	2,500	264	
646 Fees and Assessments	1,411	2,000	-589	
Total 640 Taxes and Fees	4,175	4,500	-325	
650 Loan Payments			0	
652 4th Loan Set	2,167	2,603	-436	Corrected errors
653 5th Loan Set	640	1,213	-573	Corrected errors
Total 650 Loan Payments	2,807	3,816	-1,009	
Total Expenses	143,684	137,708	5,976	
Net Operating Income	-5,619	-2,103	-3,516	

Unitarian Universalist Fellowship of Los Gatos

Value of Paul Yeadon's Non-Cash Contributions - 2009/2010

Account	Month					Totals
	February	March	April	May	June	
542.1 Office Supplies & Pub.						
Order of Service	80	80	80		90	330
RE Programs	20					20
Envelope printing - 150	15	28				43
544 Newsletter Publication	44	44	44		44	176
508 Pledge Drive						
Pledge envelopes - 500	50					50
Pledge cards	25					25
Pledge brochures - 120	72					72
551 Building & Grnds Maint.						
Banner for sign	144					144
431 Auction						
Banner		124				124
Posters		10				10
Catalogs			88			
Monthly Totals	450	286	212		132	1080

Unitarian Universalist Fellowship of Los Gatos

Balance Sheet

As of June 30, 2010

	Total
ASSETS	
Current Assets	
Bank Accounts	
101 Checking Account	22,064
Total Bank Accounts	22,064
Accounts Receivable	
120 Pledges Unpaid	0
Total Accounts Receivable	0
Other Current Assets	
129 Undeposited Funds	1,228
130 Invested Cash	
131 Fidelity Cash Reserves - FDRXX	10,283
132 Fidelity Money Market - FTEXX	46
Total 130 Invested Cash	10,329
135 Next Year's Expenses	3,831
140 Endowment Funds Invested	
141 Partner Church Fund	6,383
142 CA Children Fund	3,193
143 CC Grants & Loans Fund	3,193
144 Unrestricted Fund	10,285
145 Building Fund	7,175
Total 140 Endowment Funds Invested	30,229
Total Other Current Assets	45,617
Total Current Assets	67,681
Fixed Assets	
161 Land & Bldg. - Original Cost	344,524
162 Building Additions	132,630
163 Bldg. & Grnds Improvements	14,163
Total Fixed Assets	491,317
TOTAL ASSETS	558,998
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
202 Master Credit Card	10
203 Minister's Credit Card	0
204 Buyer's Credit Card	0
205 Admin - Sharon	0
206 Admin - Shelley McKanna	9
207 DRE	90
Total Credit Cards	109
Other Current Liabilities	
210 Payroll Liabilities	
211 Federal Payroll Liabilities	1,403

212 State Payroll Liabilities	674
Total 210 Payroll Liabilities	2,077
213 Minister Retirement	0
220 Building Endowment Fund	0
228 Pledges Paid in Advance	13,772
230 Endowment Income	
231 Partner Church Fund	0
232 Central Am. Children Fund	0
233 CC Grants and Loans Fund	0
234 Unrestricted Fund	0
Total 230 Endowment Income	0
240 Funds and Reserves	
241 Operating Reserve	8,019
242 Building Maintenance Reserve	20,676
243 Sound System Fund	206
244 Minister's Discretionary Fund	246
245 Music Fund	50
246 Outreach Donations	0
247 Sanctuary Improvement Fund	352
248 PCD-UUA Dues Reserve	0
249 Social Action holding fund	236
250 Bldg. & Grnds Fund	407
Total 240 Funds and Reserves	30,192
260 Payroll Clearing	0
Direct Deposit Payable	0
Total Other Current Liabilities	46,041
Total Current Liabilities	46,150
Long Term Liabilities	
270 Loans Outstanding	
274 4th Loan Set	25,482
275 5th Loan Set	12,710
Total 270 Loans Outstanding	38,191
Total Long Term Liabilities	38,191
Total Liabilities	84,341
Equity	
300 Opening Balance Equity {4}	398,443
310 Net Asset Changes	58,504
390 Retained Earnings	23,329
Net Income	-5,619
Total Equity	474,656
TOTAL LIABILITIES AND EQUITY	558,998