

Unitarian Universalist Fellowship of Los Gatos FY08 P&L vs. Budget report and FY08 Balance Sheet

Summary of P&L vs. Budget Report:

The 2007/2008 fiscal year started out with a \$12,645 deficit due to falling far short of our canvass pledge goal of \$150,000 coupled with the Board's decision to fully support Rev. Victoria Ingram, our new settled minister, expand our children's program by hiring a DRE plus a professional teacher, fully support Dave Coldren, the heart of our music program and make minimal reductions to the proposed budget. This deficit budget was approved by the membership at the annual meeting in May along with the intention to work hard to make up the deficit during the fiscal year.

The deficit was successfully made up during the year (reduced to \$605) by a combination of new member pledges, a well-managed fund raising program and unanticipated reductions in expenses. This was achieved in spite of \$4,000 less income from non-pledge contributions and \$5,500 more pledge write-offs than expected. The details behind this summary are shown in the following P&L Statement.

Comparison of Actual Income and expenses to the Initial Membership Approved Budget

July 1, 2007 - June, 30 2008

Final

	Beg. Yr. Approvd Budget	Year- end Final Actual	Actual minus Budget	Explanation of Difference
Income				
400 Pledges Paid + Written Off	133,299	138,190	4,891	Pledges Recvd during year
405 Pledges Written Off	-3,999	-9,647	-5,648	Much greater than anticipated Fewer contributions beyond pledge
410 Contributions	10,000	5,930	-4,070	
420 Sunday Collections	3,500	3,352	-148	
430 Fund Raising				
431 Auction	5,000	7,951	2,951	Good organization and enthusiasm
432 Boutique	1,000	2,178	1,178	Good organization and enthusiasm
433 Pancake Breakfast	400	209	-191	Fewer people than anticipated
437 Fair Trade Coffee	100	-9	-109	Just paid for Fellowship coffee
438 Special Fund Raising	2,000	3,203	1,203	Good organization and enthusiasm
Total 430 Fund Raising	8,500	13,532	5,032	
460 Building Rental	6,000	7,453	1,453	Done with word-of-mouth publicity
465 Interest and Dividends	0	1,069	1,069	Added to budget during year
Total Income	157,300	159,879	2,579	

Expenses

500 Board of Trustees				
501 Discretionary Expense Account	250	103	-147	
504 Leadership Training	790	0	-790	No volunteers
505 Partner Church	100	0	-100	No volunteers to promote
507 Meeting Costs	0	33	33	
508 Canvass Expenses	1,150	1,104	-46	
Total 500 Board of Trustees	2,290	1,240	-1,050	
510 Minister				
511 Salary and Housing	58,437	56,437	-2,000	Adjusted expenses of Caroline and Victoria to fall into the proper fiscal year.
512 Insurance plus	18,189	16,206	-1,983	
513 Professional Expense	5,422	4,876	-546	
Total 510 Minister	82,048	77,519	-4,529	
520 R.E. Director				
521 Salary	12,000	10,155	-1,845	Tamara worked fewer hours No professional expenses needed
522 Professional Expenses	800	0	-800	
Total 520 R.E. Director	12,800	10,155	-2,645	
530 Finance Committee				
532 Bookkeeping Expenses	500	962	462	Incrd Qbook costs + supplies
Total 530 Finance Committee	500	962	462	
540 Administration				
541 Administrator				
541.1 Salary	10,920	9,793	-1,127	Dorice has limited time to spend
541.2 Professional Expenses	0	63	63	
Total 541 Administrator	10,920	9,856	-1,064	
542 Office Expenses				
542.1 Office Supplies	2,000	2,369	369	
542.2 Office Equipment	0	95	95	
542.3 Kitchen Supplies	400	313	-87	
Total 542 Office Expenses	2,400	2,777	377	
543 Web Site plus DSL	550	633	83	
544 Newsletter Pub. & Mailing	1,200	1,076	-124	
545 Publicity	60	21	-39	
546 Telephone	800	867	67	
Total 540 Administration	15,930	15,230	-700	
550 Building Committee				
551 Bldg. Oper. & Maint.	1,000	1,353	353	More maintnce reqd.
552 Custodian Services	4,800	5,080	280	Extra cleaning required
553 Grounds Oper. & Maint.	200	685	485	Added pest control + extra maint.
554 Gardening Service	3,150	3,150	0	
Total 550 Building Committee	9,150	10,268	1,118	
560 Sunday Programs				
562 Speakers	2,100	2,000	-100	
563 Program Costs				
563.1 Music	4,000	4,977	977	Added Dave Coldren full support Needed for quality services
563.2 Service Supplies	100	425	325	
Total 563 Program Costs	4,100	5,402	1,302	
565 Mileage	630	293	-337	Few speakers needed mileage
Total 560 Sunday Programs	6,830	7,695	865	
570 Social Action Committee	0	9	9	

580 Lifespan Education Committee				
581 Children & Youth Education	900	481	-419	Fewer supplies than anticipated
583 Child Care	1,100	1,691	591	Extra child care for meetings
584 Teachers Salaries	2,000	400	-1,600	Fewer teachers than budgeted
585 Background Checks	200	17	-183	Few background checks done
Total 580 Lifespan Education Committee	4,200	2,589	-1,611	
590 Membership Committee				
591 Directory and Brochures	1,600	793	-807	Less supplies than budgeted
592 Member Information System	100	275	175	Cost of database increased.
Total 590 Membership Committee	1,700	1,068	-632	
593 Caring Committee	100	0	-100	
610 Fellowship Obligations				
611 UUA Support	5,346	5,346	0	
612 PCD Support	2,475	2,277	-198	Correction made in \$/member
Total 610 Fellowship Obligations	7,821	7,623	-198	
620 Utilities				
621 Water	1,100	673	-427	
622 PG&E	1,900	2,022	122	
623 West Valley Disposal	450	230	-220	Garbage Co. changed
Total 620 Utilities	3,450	2,925	-525	
630 Insurance	4,100	3,766	-334	
640 Taxes and Fees				
642 Payroll Taxes	2,538	2,964	426	
646 Fees and Assessments	1,400	2,008	608	Higher property assessments tax
Total 640 Taxes and Fees	3,938	4,972	1,034	
650 Loan Payments				
652 4th Loan Set	10,858	10,291	-567	Loans and interest forgiven
653 5th Loan Set	4,230	4,173	-57	
Total 650 Loan Payments	15,088	14,464	-624	
Total Expenses	169,945	160,485	-9,460	
Net Operating Income	-12,645	-606	12,039	

Balance Sheet
As of June 30, 2008
Final

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
101 Checking Account	18,126.13
Total Bank Accounts	\$ 18,126.13
Other Current Assets	
130 Invested Cash	
131 Fidelity Cash Reserves - FDRXX	15,042.38
132 Fidelity Money Market - FTEXX	43.38
Total 130 Invested Cash	\$ 15,085.76
140 Endowment Funds Invested	0.00
141 Partner Church Fund	7,166.98
142 CA Children Fund	3,584.84

143 CC Grants & Loans Fund	3,584.84
144 Unrestricted Fund	11,546.66
Total 140 Endowment Funds Invested	\$ 25,883.32
Total Other Current Assets	\$ 40,969.08
Total Current Assets	\$ 59,095.21
Fixed Assets	
161 Land & Bldg. - Original Cost	344,524.23
162 Building Additions	132,629.75
163 Bldg. & Grnds Improvements	14,162.77
Total Fixed Assets	\$ 491,316.75
TOTAL ASSETS	\$ 550,411.96

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Credit Cards

202 Master Credit Card	9.95
203 Minister's Credit Card	33.92
204 Buyer's Credit Card	0.00
206 Admin - Dorice Piraino	0.00
207 DRE	76.17
Total Credit Cards	\$ 120.04

Other Current Liabilities

210 Payroll Liabilities

211 Federal Payroll Liabilities	1,506.83
212 State Payroll Liabilities	582.43

Total 210 Payroll Liabilities \$ **2,089.26**

228 Pledges Paid in Advance 13,922.11

230 Endowment Income

231 Partner Church Fund	259.25
232 Central Am. Children Fund	129.68
233 CC Grants and Loans Fund	129.68
234 Unrestricted Fund	417.71

Total 230 Endowment Income \$ **936.32**

240 Funds and Reserves

241 Operating Reserve	4,982.52
242 Building Maintenance Reserve	11,484.59
243 Sound System Fund	308.51
244 Minister's Discretionary Fund	213.00
245 Music Fund	50.00
246 Outreach Donations	0.00
247 Sanctuary Improvement Fund	547.40
248 PCD-UUA Dues Reserve	2,000.00

Total 240 Funds and Reserves \$ **19,586.02**

Total Other Current Liabilities \$ **36,533.71**

Total Current Liabilities \$ **36,653.75**

Long Term Liabilities

270 Loans Outstanding	
274 4th Loan Set	31,054.80
275 5th Loan Set	15,827.11
Total 270 Loans Outstanding	\$ 46,881.91
Total Long Term Liabilities	\$ 46,881.91
Total Liabilities	\$ 83,535.66
Equity	
300 Opening Balance Equity {4}	398,443.11
310 Net Asset Changes	45,467.66
390 Retained Earnings	23,571.00
Net Income	-605.47
Total Equity	\$ 466,876.30
TOTAL LIABILITIES AND EQUITY	\$ 550,411.96