

Treasurer's Report for 2019

May2020 Congregational Meeting

Financial Ramifications of the COVID-19 Pandemic

Normally the Treasurer's report at the annual meeting is a recap of the church's financial performance in the prior fiscal year. Quarterly reports to the Board and the Congregation address the status relative to the budget for the current year, so that information is not included.

Almost nothing seems normal as I write this. The church building is closed even as our ministry continues with virtual meetings and streamed worship services respecting social distancing. Most of the state and country is closed with the exception of essential businesses. For many, the emotional, social, and spiritual stress is exacerbated by financial stress from reduced or lost income.

While the church is not immune from any of this, I feel the church is well positioned to weather this storm. Thankful for all the work that Rev. Connie and the staff are doing to continue the ministry of the church, I will focus on only the financial aspects here.

In this time of great uncertainty, past experience provides little basis for making estimates. Still, a few things are clear. The Board intends to retain and pay church employees at full salary as long as financially possible, and thus far the outlook seems good. Therefore, the expenses will remain mostly as budgeted, with minor savings in guest fees and reduced electricity use that are offset by new expenses related to streaming worship services and holding virtual meetings. On the other hand, some income will be lost while the church remains closed: rental income, commissions from the sale of Giant Eagle cards, anonymous cash in the plate collection. With the possible exception of some anonymous cash becoming gifts by check or electronic donation, most of this income can never be replaced.

The primary source of income for the church is donations (78%) and here the economic impact is a huge unknown. Please continue to make your pledge payments and gifts to the extent that you are financially able to sustain them. Some members of the congregation are already experiencing reduced income and layoffs and there will likely be more as the economy struggles to restart. Against that backdrop, donation income is sure to drop, but I don't know how to estimate the amount. I am grateful that so far members of the congregation are continuing to be generous with their pledge payments and gifts. While giving has decreased slightly over the six weeks until the end of April, this remains within the normal month to month variations in giving.

While the church has some reserves to cover the income shortfall of about 10-15% of the budget, anything more begins to risk the future financial health of the congregation. Given these uncertainties, the Board agreed to apply for a loan under the Paycheck Protection Program created by the CARES legislation at the end of March. The church was able to secure a loan of \$71,200 (13.6% of budgeted income). Based on actual payroll and utility costs during May and June, the church may be able to apply for partial forgiveness of the loan. This would help preserve financial reserves while continuing to pay full staff salaries. The Board does not intend for this to become a financial windfall for the church. To the extent that loan forgiveness exceeds lost income, the Board is committed to using that excess to support local nonprofits that have values and programs compatible with our UU principles and covenants.

2019 Church Operating Income/Expense

The church completed 2019 in good financial condition. Total income exceeded the budget by \$22.7K while total expenses were very close to budget, ending up \$4.4K under budget. The resulting surplus of \$42.5K exceeded the budgeted surplus of \$15.6K by \$26.9K. Even before the current crisis, the Board was expecting to use the 2018 and 2019 operating surplus to cover a planned 2020 budget deficit and a potential 2021 budget deficit.

Digging into the 2019 details, most of the expense categories were very close to their budgets, thanks to the careful attention to expenses by the staff. The only major category that was significantly over budget was utility expenses, which were \$3.7K or 10% over budget, resulting primarily from slightly higher electricity use and rate increases for gas and water/sewer use. The major category under budget was Sunday services, resulting from spending about \$2K less than budgeted for Sunday speakers. Smaller savings across most of the other areas accounted for the rest of the savings.

On the income side, rentals exceeded the budget by \$14.2K due to increased rentals for weddings and concerts. While the air conditioned sanctuary is likely a factor, the increased rentals are spread over the whole year, not just the summer months. Investment income was \$2.5K above budget, reflecting the positive financial market performance over the year. Finally, pledge and gift income was \$7.7K over budget. This appears to be due to slightly better fulfillment of pledges than in past years, overcoming a drop in gift income. Gift income can fluctuate due to the presence or absence of a few larger gifts. Also, allocation of donations between gifts and pledge payments is an inexact process and has changed this year as a result of using new donation software.

Share the Plate

During 2019 the congregation made donations totaling \$13,231.27 distributed as indicated in the following table. I thank the congregation for their generosity.

Month	Amount	Recipient
January	\$708.75	Black Lives of Unitarian Universalism (BLUU)
February	\$1,038.07	Support for Water Protector arrested at Standing Rock (through Bismark-Mandan UU Fellowship)
March	\$2,330.06	Khasi Hills Sponsorship Fund
April	\$807.64	Black Lives of Unitarian Universalism (BLUU)
May	\$755.00	UUSC
June	\$795.24	SisTersPGH
July	\$1,679.21	Casa San Jose
August	\$981.98	UUPLAN
September	\$1,222.76	No More Deaths (UU Church of Tucson)
October	\$956.00	Black Lives of Unitarian Universalism (BLUU)
November	\$1,189.00	Afor American Music Institute
December	\$767.56	UU Ministry for Earth (UUME)

Capital Expenses

During 2019 the following building projects were funded. All were completed during 2019 with the exception of the Exterior Sign Project, for which only the design work was completed. Fabrication and installation will occur and be paid in 2020.

Project	Amount	Source
Replace burnt out Sanctuary lights	\$5,662.81	Building Repair & Maintenance Reserve
Repair Exterior Sign	\$185.00	Small Capital Projects
Minister's Office Refurbishing	\$11,776.93	Building Repair & Maintenance Reserve Simon Future Fund
Driveway Replacement / Accessibility Improvement	\$16,450.00	Goldsmith Growth Fund

Project	Amount	Source
Morewood Doors Refinish and Crash Bar Installation	\$24,032.35 (refund for over charge pending)	Marion Schnurer Bequest Simon Future Fund Building Repair & Maintenance Reserve
Railing for Minister's Office steps	\$235.81	Small Capital Projects
Replace Boiler in RE Wing (Heating)	\$4,235.06	Building Repair & Maintenance Reserve
Exterior Sign Project (Design only)	\$4,000.00	Donations from members Simon Future Fund
Total	\$62,411.61	

Investments

Recovering from a market low in December, 2018, both the stock and bond markets had an exceptionally strong year in 2019. This is reflected in church's investments, which performed as expected based on the asset allocation. Of course, those gains and more were erased during the March, 2020 bear market. Remarkably, the markets recovered substantially in April and many indices are again above the December, 2018 low. Nonetheless, the market outlook for the remainder of 2020 remains gloomy and the funds available for the 2021 operating budget will be less than in 2020.

The Endowment ended 2019 with a value of \$1,001,734. During 2019, the Endowment provided \$23,665 of income to the operating budget and \$9,466 to replenish operating reserves (which are used to pay for items like exceptional repair and maintenance not covered by the operating budget). During 2020, the Endowment will provide \$25,043 of income to the operating budget and \$10,017 to replenish operating reserves.

The Income Restricted Funds ended 2019 with an aggregate value of \$811,485 and generated \$26,406 of income for the 2019 operating budget. Income for 2020 is estimated at \$25,320, but the actual dividends that will be paid are not yet known.

The Program Endowments ended 2019 with an aggregate value of \$577,850. Grants totaling \$8,986 were made in 2019. For 2020, \$18,442 is available for grants.

The Investment Committee met twice in 2019, once for the purpose of rebalancing assets and allowing for normal withdrawals, and once to review asset allocation strategies and policies. The committee prepared a recommendation to the Board to change the investment policy for capital restricted funds currently held in bond funds to be moved to the UU Common Endowment Fund (UUCEF). These funds had originally been put in bond funds with the expectation that they

would be spent on a large building project within a few years. Since the funds are being held for a longer time frame, it is more appropriate to put them in a balanced fund like the UUCEF. This recommendation is on hold due to the current market volatility. The committee is still investigating a change to the investment strategy for the Income Funds to better preserve capital value consistent with generating income.

Respectfully Submitted

Claus D. Makowka

Treasurer

May 17, 2020

Appendices

2019 Operating Income and Expense Summary

2019 Investment Report

About the Investment Funds

2019 Operating Income and Expense Detail

2019 Balance Sheet

First Unitarian Church of Pittsburgh - Pittsburgh PA
Treasurer's Report for 10/01/2019 thru 12/31/2019

Friday, May 8, 2020

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Account #	Account Name	Period Activity	YTD Balance	Annual Budget	% of Annual Budget	Previous YTD
Income						
	Total Pledge & Giving Income	\$120,495.41	\$414,929.82	\$407,249.00	102	\$423,454.65
	Total Investment Income	\$15,955.31	\$65,589.75	\$63,012.00	104	\$64,156.80
	Total Alliance Contributions	\$0.00	\$0.00			\$0.00
	Grants and Loans	\$0.00	\$0.00			\$0.00
	Total Fee Income	\$569.54	\$1,128.35	\$1,400.00	81	\$1,076.68
	Rental and Fund Raising Income	\$8,996.25	\$37,777.70	\$23,956.00	158	\$29,768.34
	Loan Repay, Reserve & Misc. Inc	\$611.10	\$692.74	\$2,000.00	35	\$3,368.44
	Total Income	\$146,627.61	\$520,118.36	\$497,617.00	105	\$521,824.91
Expense						
	Total Ministry Expenses	\$34,234.87	\$62,415.05	\$64,561.00	93	\$106,479.43
	Total RE Expenses	\$17,677.41	\$74,707.39	\$75,790.00	99	\$71,556.44
	Total Music Expenses	\$12,963.86	\$37,315.54	\$38,387.00	97	\$42,098.56
	Total Sunday Service Expenses	\$1,082.59	\$6,186.95	\$8,850.00	70	\$2,965.73
	Total B&G Expense	\$27,956.21	\$101,945.81	\$103,792.00	95	\$94,442.24
	Total Office Expenses	\$31,368.45	\$120,525.42	\$119,216.00	101	\$118,366.71
	Total Utility Expenses	\$8,868.38	\$39,825.52	\$36,072.00	110	\$37,884.22
	Total Denominational Expenses	\$8,079.48	\$31,305.95	\$31,309.00	100	\$28,281.00
	Total Social Justice Expense	\$0.00	\$1,000.00	\$2,300.00	43	\$0.00
	Total Program Expense	\$185.00	\$2,370.19	\$1,750.00	28	\$532.00
	Total Expense	\$142,416.25	\$477,597.82	\$482,027.00	98	\$502,606.33
	Difference	<u>\$4,211.36</u>	<u>\$42,520.54</u>	<u>\$15,590.00</u>		<u>\$19,218.58</u>

If the accounts in the subtotals have changed or if ledger and subsidiary account attributes have changed, Previous YTD totals may not represent a valid comparison.

CHURCH INVESTMENTS-12/31/2019
 Prepared: 1/20/2020

Investment Name	Account No.	12/31/19 No. of Shares	12/31/19 Price	2019 Income *	12/31/19 Total Value	12/31/18 Total Value	12/31/17 Total Value
ENDOWMENT FUND							
Bridgeway Capital, Inc. (formerly Community Loan Fd of SW PA)-Note due 10/15/2021 (@4%)		1	\$10,000.00	\$400.00	\$10,000.00	\$10,000.00	\$10,000.00
Parnassus Fund UU Common Endowment Fund-First Pgh. Fund	07104-00-10 610741	2077.353 54441.8583	\$50.47 \$9.81		\$104,844.01	\$80,759.98	\$89,463.62
Vanguard Federal Money Market Fund	0033-88008729046	7582.17	\$1.00	\$27,116.71	\$533,818.75	\$473,732.82	\$524,872.97
Vanguard Emerging Markets Index Fund	5533-88008729046	1076.357	\$36.95	\$5,614.95	\$7,582.17	\$7,422.31	\$4,897.06
Vanguard FTSE Small Cap Index Fund	2284-88008729046	1456.643	\$27.45		\$39,771.39	\$28,273.32	\$35,422.56
Vanguard Intermed. Bond Fund	5314-09840991189	4240.746	\$11.81		\$39,984.85	\$26,752.64	\$35,416.58
Vanguard International Value Fund	0046-88008729046	755.372	\$37.53		\$50,083.21	\$48,522.72	\$46,237.42
Vanguard Large Cap Index Fund	5307-88008729046	76.604	\$74.69		\$28,349.11	\$21,750.96	\$28,053.47
Vanguard REIT Index Fund	5123-88008729046	273.012	\$131.58		\$5,721.55	\$7,531.61	\$8,782.02
Vanguard Short Term Bond Index Fund	5132-88008729046	7624.188	\$10.57		\$35,922.92	\$34,037.82	\$32,812.44
Vanguard Small Cap Index Fund	0548-88008729046	363.327	\$79.37		\$80,587.67	\$76,855.85	\$73,716.09
Vanguard Small Cap Value Index Fund	5860-88008729046	659.139	\$58.89		\$28,837.26	\$22,640.96	\$26,839.56
Vanguard Value Index Fund Owed to Endowment From General Fund	0506-88008729046 210.300	1359.925	\$46.77		\$63,603.69	\$51,818.10	\$58,685.88
Owed from Endowment to General Fund	100.100				\$582.00	\$427.00	\$427.00
Adj for net Owed to or from Endowment by General Fund					-\$44.26	-\$5,659.21	-\$976.50
NET VALUE OF ENDOWMENT					\$626.26	\$6,086.21	\$1,403.50
					\$1,068,549.54	\$925,190.66	\$1,011,463.09
THREE-YEAR NET AVERAGE ROLLING VALUE OF ENDOWMENT FUND					\$1,001,734.43	\$982,705.61	\$932,112.80

Investment Name	Account No.	12/31/19 No. of Shares	12/31/19 Price	2019 Income *	12/31/19 Total Value	12/31/18 Total Value	12/31/17 Total Value
INCOME RESTRICTED FUNDS							
HARKCOM FUND							
TR Price Spectrum Income Fund	510006123-2	5359.216	\$12.73	\$2,326.91	\$68,222.82	\$63,311.24	\$66,790.05
Due to Harkcom Fund from Gen Fund	210.320				\$0.00	-\$214.94	\$542.97
Total					\$68,222.82	\$63,096.30	\$67,333.02
MEMORIAL TRUST							
TRPrice Spectrum Income Fd.	520098637-2	1474.784	\$12.73	\$643.46	\$18,774.00	\$17,490.94	\$18,803.50
Pax World High Yield Bond Fund	3044/195842	6008.547	\$6.79	\$2,160.69	\$40,798.03	\$37,553.42	\$40,737.95
Due from Gen Fund to Mem Trust	210.310				\$973.74	\$900.00	\$0.00
Total					\$60,545.77	\$55,944.36	\$59,541.44
JUNE B. AND WILLIAM W. MULLINS MEMORIAL ENDOWMENT							
Pax World Sustainable Allocation Fund	3040/9296070	5371.137	\$23.35		\$125,416.05	\$103,797.76	\$108,210.09
Pax World High Yield Fund Institutional	3064/9296070	44660.488	\$6.76	\$15,369.20	\$301,904.90	\$278,234.84	\$296,565.83
Due to Mullins Endowment from GF	210.305				\$0.06	\$0.06	\$4,762.06
Total					\$427,321.01	\$382,032.66	\$409,537.97
SIMON UNRESTRICTED INCOME FUND							
Pax World Sustainable Allocation Fund	3040/29071834	2286.728	\$23.35		\$53,395.10	\$44,191.27	\$46,069.82
Pax World High Income Fund	3044/29071834	17954.687	\$6.79	\$5,905.73	\$121,912.32	\$112,216.79	\$121,732.78
Due to Simon Income Fund from General Fund	210.330				\$0.00	\$0.00	\$0.00
Total					\$175,307.42	\$156,408.06	\$167,802.60
GOLDSMITH CONCERT FUND							
Pax High Yield Bond Fund	3044/296020	11795.019	\$6.79	\$3,879.76	\$80,088.18	\$73,718.87	\$79,970.23

Investment Name	Account No.	12/31/19 No. of Shares	12/31/19 Price	2019 Income *	12/31/19 Total Value	12/31/18 Total Value	12/31/17 Total Value
PROGRAM ENDOWMENTS							
CAMPUS MINISTRY ENDOWMENT							
Pax World Sustainable Allocation Fund	3040/16105	6543.433	\$23.35		\$152,789.16	\$126,452.50	\$131,827.88
Due to Campus Min End from Gen Fd	210.210				\$3,945.53	\$3,945.53	\$3,945.53
Total					\$156,734.69	\$130,398.03	\$135,773.41
THREE-YEAR NET AVERAGE ROLLING VALUE OF CAMPUS MINISTRY ENDOWMENT			3-Year rolling average total value		\$140,968.71	\$133,981.62	\$125,321.16
MUSIC ENDOWMENT							
Pax World Sustainable Allocation Fund	040/16809	6122.784	\$23.35		\$142,967.01	\$118,323.41	\$123,353.24
Due to Music End from Gen Fd	210.205				-\$1,701.62	\$1,738.38	\$3,138.88
Total					\$141,265.39	\$120,061.79	\$126,492.12
THREE-YEAR NET AVERAGE ROLLING VALUE OF MUSIC ENDOWMENT			3-Year rolling average total value		\$129,273.10	\$124,348.68	\$118,725.71
SOCIAL JUSTICE ENDOWMENT							
Pax World Sustainable Allocation Fund	3040/0016097	10533.398	\$23.35		\$245,954.84	\$209,269.93	\$218,165.81
Due to Soc Justice End from Gen Fd	210.200				-\$217.25	-\$942.25	\$3,232.21
Total					\$245,737.59	\$208,327.68	\$221,398.02
THREE-YEAR NET AVERAGE ROLLING VALUE OF SOCIAL JUSTICE ENDOWMENT			3-Year rolling average total value		\$225,154.43	\$217,041.24	\$202,802.20
ENDOWMENT FOR MINISTRY WITH CHILDREN AND YOUTH							
Pax World Sustainable Allocation Fund	3040/29191996	1338.448	\$23.35		\$31,252.76	\$25,865.64	\$26,965.15
Due to End for Children and Youth from General Fund	210.215				\$2,859.70	\$2,975.87	\$2,931.18
Total					\$34,112.46	\$28,841.51	\$29,896.33
THREE-YEAR NET AVERAGE ROLLING VALUE OF ENDOWMENT FOR CHILDREN AND YOUTH			3-Year rolling average total value		\$30,950.10	\$29,544.72	\$27,867.93

Investment Name	Account No.	12/31/19 No. of Shares	12/31/19 Price	2019 Income *	12/31/19 Total Value	12/31/18 Total Value	12/31/17 Total Value
CAPITAL RESTRICTED FUNDS							
GOLDSMITH TARGETED FUND							
Pax High Yield Bond Fund	3044/296012	20832.509	\$6.79	\$6,852.31	\$141,452.74	\$130,203.18	\$141,244.41
GOLDSMITH GROWTH FUND							
UU Common Endowment Fund	610967	17649.8141	\$9.81	\$5,899.76	\$173,061.72	\$165,269.03	\$180,407.41
SIMON FUTURE FUND							
UU Common Endowment Fund	611027	9838.0472	\$9.81	\$0.00	\$96,465.00	\$87,553.49	\$92,287.69
Due to Simon Future Fund from General Fund**	200.325				\$0.00	\$0.00	\$0.00
Total					\$96,465.00	\$87,553.49	\$92,287.69
GRETCHEN DONALDSON FUND							
Pax High Yield Bond Fund	3044/264796	18828.246	\$6.79	\$6,945.17	\$127,843.79	\$132,624.22	\$143,870.75
Due to Donaldson Fund from Gen Fund	210.345				\$0.00	\$0.00	\$5,000.00
Due From Donaldson Fund	100.105				\$75,296.99	\$75,400.00	\$0.00
Total					\$52,546.80	\$57,224.22	\$148,870.75
SCHNURER CAPITAL FUND							
UU Common Endowment Fund	611134	0	\$9.81		\$0.00	\$0.00	\$22,096.88
Held in General Fund (Schnurer bequest, restricted to use as "capital fund")	210.340				\$404.44	\$4,404.44	\$2,418.72
Total					\$404.44	\$4,404.44	\$24,515.60

NOTES: *--"2019 Income" is solely distributions paid out in cash and does not include distributions that are reinvested. Cash generated is used to pay program or operating expense as appropriate for that fund or endowment.

TOTAL NET VALUE OF ALL ENDOWED OR RESTRICTED FUNDS

\$2,921,815.58 \$2,588,674.28 \$2,896,534.11

About the Funds held by the Church:

General Fund

The **General Fund** is the accounting fund which holds all of the Church's money and assets that have not been separately invested, or that are being held pending investment for some specific purpose. The General Fund is basically the place where the Church's normal operations are accounted for. It is the subject of the quarterly reports to the Board and monthly reviews by the Finance Committee. The General Fund receives some money from some of the invested funds, but its assets consist mainly of contributions, rentals, investment income and funds collected by Church groups and held for their specific use (e.g., Songspace). General Fund cash is held in four accounts as of October 2017, a regular checking account with Citizens Bank, a secondary checking account with Citizens Bank used with staff debit cards, an interest-bearing Business Money Market account with Citizens, and a money market account with Fidelity Investments.

Endowment Fund

The **Endowment Fund** is the single largest fund. This fund is governed by Article VII of the Bylaws. Its investments are controlled by the Board-appointed Investment Committee (one of whom must be a Board member—current members are Claus Makowka, Brian Rohleder, Ward Kelsey, Bob Mitchell and Gail Pesyna). Per Article VII, the Board is authorized to appropriate for operational purposes from the Endowment Fund an amount not exceeding 3.5% of the three-year trailing average net value of the Endowment Fund, which it consistently does.

Income Funds

The **Memorial Trust** is the repository for moneys donated in memory of members and friends, originally established by a donation from Edward Schoyer which defines the terms of the trust. The **Harkcom Fund** is the result of a long-ago donation for which we lack the original documentation, but do have a summary of the terms in a 1990 description of church assets prepared by then treasurer Ray Seidensticker. Both of these Funds are invested for income and all of their dividends go directly into the Church's operating budget. In 2004, \$30,000 was "borrowed" from the Memorial Trust, following a congregational vote, to alleviate an acute budget crisis. The money was totally repaid to the Trust in the following six years.

The **Mullins Memorial** and **Simon Unrestricted Income** Funds were both bequeathed to the Church by long-time members in the first decade of the 21st century, with the condition that they be used to generate operating income for the Church. In a sense, each fund was intended to replace the generous pledges and other giving from these families when they were alive. Both funds are invested heavily in a bond mutual fund, with a small portion (targeted for 20%) invested for growth in a balanced fund of stocks and bonds. All dividends from the bond investments flow directly into the Church's operating income.

When he died, Albert Goldsmith left to the Church an unrestricted gift of about \$80,000, the remainder value of an annuity he had established through the UUA. The Board approved

placement of this unrestricted gift in the **Goldsmith Concert Fund**, where it is invested for income, the dividends being set aside in the General Fund, primarily to help support concert series at the Church (Albert was a great supporter of our Music program), but also available for other exigencies that might arise (such as, a few years ago \$20,000+ of sidewalk repairs). Since then there has been no use of the principal of this account, only the dividend income from the bond fund.

Program Endowments

The **Campus Ministry, Music, Social Justice, and Ministry with Children and Youth** Endowments were all established by gifts that specified that grants could be made from these funds to accomplish the purposes specified in the fund's gift document. The amount available for grants each year uses the same formula as the Endowment Fund (up to 3.5% of trailing three-year average net value). Grants from these funds, and investments, are decided by four committees, whose composition is described in the original gift, consisting of appropriate *ex officio* members and Board appointees, who serve three-year terms. Each gift document allows an extremely limited invasion of principal by the Board in the event of a financial emergency.

Capital Funds

The **Goldsmith Targeted** and **Goldsmith Growth** Fund both arose from an unusual bequest from the late Albert Goldsmith, long-time member, that provided a very complex formula for dividing up the bequest among various committees and groups (some of which had ceased to exist before Albert's death). The Board concluded that it was impractical and unwise to make such piecemeal use of this very generous gift, and that its intent would best be served by holding the money for major future capital projects and operating needs that would benefit the entire Church, including the specific areas named in the bequest. To this end, the Goldsmith Targeted Fund, a portion of the original bequest, is invested in a bond fund, with income accumulated and held for use if needed at year's end to defray operating costs, the principal remaining untouched and available for use on major capital projects. The other portion of the bequest was invested with an eye toward growth, in the Goldsmith Growth Fund, all of which is now in the UU Common Endowment Fund. The UUCEF pays a modest quarterly distribution, based on a 12-quarter trailing-average value, half of which is reinvested in the UUCEF account, and half of which is set aside in the General Fund's Extraordinary Repair and Maintenance account.

Upon her death, the remainder of Dorothea Simon's IRA, roughly \$250K, came to the Church. We set up the **Simon Future Fund** to hold and invest this money for future capital use, to be invested in the UU Common Endowment Fund, with all dividends reinvested. Before we fully funded that account, we had a disaster with our sewers, which was largely paid out of the uninvested portion of the Simon bequest, consuming about half the original amount. The rest of the bequest now sits in the Simon Future Fund account in the UUCEF.

The **Gretchen Donaldson** Fund comes from an unrestricted bequest to the Church from Gretchen Donaldson. Some of the bequest was used to help fund improvements to the Sanctuary several years ago, and the concept was to hold the rest in a bond fund, allowing the income to flow into the operating budget, expecting the principal to help on a future capital project. To avoid or reduce some recent budget deficits, we have "borrowed" or simply withdrawn about half of the original principal of the Donaldson Fund. As of 2017 all loans

were repaid and in 2018 the accumulated church deficit formally retired using the Donaldson Fund, although no funds were moved at that time.

The **Schnurer Capital Fund** represents money bequeathed to the Church by Marion Schnurer. In her will, Marion specified that this money be put in the Church's "capital fund." We have honored that restriction by spending some of the money on major sewer repairs, some of it on preliminary work for the new building, and placing much of it in an account (called the "Schnurer Capital Fund") with the UU Common Endowment Fund, all distributions to be reinvested, to grow for future capital use. The Board voted in 2014 to put all but about \$200,000 of the unspent portion of Marion's bequest into that UUCEF account and that was completed early in 2015. Another roughly \$50,000 of the Schnurer bequest was spent on the new Sanctuary sound system. In 2016, the Board voted to pay for the majority of the new geothermal heating/cooling system from this fund, which has left a small balance in this account. The UUCEF account was closed in 2018 and the balance was applied to various capital projects expected to complete in 2019 or 2020, after which reporting on this fund will end.

**First Unitarian Church of Pittsburgh - Pittsburgh PA
Treasurer's Report for 10/01/2019 thru 12/31/2019**

Wednesday, May 6, 2020

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Account #	Account Name	Period Activity	YTD Balance	Annual Budget	% of Annual Budget	Previous YTD
Income						
400.100	Current Year Pledges	94,799.21	327,940.43	317,731.00	103	324,235.32
400.105	Prepaid Pledges Recognized	16,522.00	66,088.00	66,088.00	100	67,467.98
400.110	Prior Year Pledges	0.00	3,000.00	1,200.00	250	0.00
400.120	Gifts	5,690.67	10,588.60	16,200.00	65	24,935.08
400.130	Plate Collections	3,483.53	7,312.79	6,030.00	121	6,816.27
	Total Pledge & Giving Income	\$120,495.41	\$414,929.82	\$407,249.00	102	\$423,454.65
400.500	Investment Income - GF	593.40	593.40	138.00	430	0.00
400.510	Investment Income - HF	548.62	2,326.91	2,090.00	111	2,257.83
400.530	Investment Income - MT	637.86	2,804.15	2,320.00	121	2,621.16
400.535	Investment Inc-Mullins Endowmnt	3,786.71	15,369.20	14,780.00	104	15,286.46
400.536	Invest. Inc-H&D Simon Inc Fd	1,452.99	5,905.73	5,850.00	101	5,937.51
400.537	Income--Donaldson Fund	1,682.65	6,945.17	6,910.00	101	7,017.31
400.538	Income-Goldsmith Opp Fd	6,870.00	6,870.00	6,790.00	101	6,889.16
400.540	Endowment Income	0.00	23,665.47	24,130.00	98	23,302.82
400.545	Interest Income - Money Mkt	6.00	30.67	4.00	767	463.53
400.550	Stock Value Variance	377.08	1,079.05	0.00	0	381.02
	Total Investment Income	\$15,955.31	\$65,589.75	\$63,012.00	104	\$64,156.80
400.610	Alliance Palm Sunday Music	0.00	0.00			0.00
400.620	Alliance Christmas Music	0.00	0.00			0.00
400.630	Alliance-Choir /Restr Music	0.00	0.00			0.00
	Total Alliance Contributions	\$0.00	\$0.00			\$0.00
400.650	Donaldson Fund Grants	0.00	0.00			0.00
	Grants and Loans	\$0.00	\$0.00			\$0.00
400.710	Fees: Flowers	509.00	509.00	700.00	73	544.00
400.730	Fees: Sunday Coffee Hour	60.54	619.35	700.00	88	532.68
400.750	Fees: Office Supplies Use	0.00	0.00			0.00
400.760	Fees: Other	0.00	0.00			0.00
	Total Fee Income	\$569.54	\$1,128.35	\$1,400.00	81	\$1,076.68
400.640	Funding from SongSpace	0.00	0.00			0.00
400.900	Rental Income	4,929.00	26,178.45	2,356.00	1,111	18,435.09
400.901	Rental Security Fees	801.00	4,081.00	13,700.00	30	7,830.80
400.911	Fund Raising Income-Giant Eagle Cards	3,266.25	3,266.25	3,900.00	84	3,502.45
400.912	Fund Raising Income--other	0.00	4,252.00	4,000.00	106	0.00
	Rental and Fund Raising Income	\$8,996.25	\$37,777.70	\$23,956.00	158	\$29,768.34
400.950	Contingency Reserve	0.00	0.00			0.00
400.960	Sabbatical Reserve	0.00	0.00			0.00
400.999	Income Miscellaneous	611.10	692.74	2,000.00	35	3,368.44
	Loan Repay,Reserve & Misc. Inc	\$611.10	\$692.74	\$2,000.00	35	\$3,368.44
	Total Income	\$146,627.61	\$520,118.36	\$497,617.00	105	\$521,824.91
Expense						
501.100	Minister - Salary / Disability Insurance	0.00	0.00			30,144.00
501.101	Minister - Housing Allow	0.00	0.00			48,000.00
501.102	Minister - Prof Expens	2,103.00	2,103.00			3,509.88
501.103	Minister - Health Insurance	0.00	0.00			9,688.03

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Account #	Account Name	Period Activity	YTD Balance	Annual Budget	% of Annual Budget	Previous YTD
501.104	Minister- Term Life Insurance	0.00	0.00			637.68
501.105	Minister - Pension	0.00	0.00			8,595.84
501.106	Minister-Sabbatical Reserve	417.00	417.00	417.00	100	0.00
501.107	Minister-FICA Allowance	0.00	0.00			5,904.00
501.200	Interim Minister-Salary/Disability Insurance	13,314.00	22,190.00	21,685.00	102	0.00
501.201	Interim Minister-Housing Allowance	8,700.00	14,500.00	15,000.00	97	0.00
501.202	Interim Minister-Prof Expenses	1,622.39	1,622.39	3,630.00	45	0.00
501.203	Interim Minister-Health Insurance	0.00	0.00	143.00	0	0.00
501.204	Interim Minister-Term Life Insurance	107.54	214.04	299.00	72	0.00
501.205	Interim Minister-Pension	2,421.54	4,035.90	4,035.00	100	0.00
501.207	Interim Minister-FICA	1,663.98	2,773.30	2,773.00	100	0.00
501.299	Interim Minister-Moving Allowance	3,885.42	3,885.42	5,000.00	78	0.00
501.300	Contract Minister-Salary/Disability Insurance	0.00	3,000.00	3,000.00	100	0.00
501.301	Contract Minister-Housing Allowance	0.00	6,000.00	6,000.00	100	0.00
501.302	Contract Minister-Prof Expenses	0.00	0.00	900.00	0	0.00
501.305	Contract Minister-Pension	0.00	990.00	990.00	100	0.00
501.307	Contract Minister-FICA	0.00	684.00	689.00	99	0.00
501.600	Support for Student Minister	0.00	0.00			0.00
509.012	Pastoral Care Program	0.00	0.00			0.00
	Total Ministry Expenses	\$34,234.87	\$62,415.05	\$64,561.00	93	\$106,479.43
501.400	Campus Min Coord-Stipend	0.00	0.00			0.00
501.402	Campus Min Coord-Prof Exps	0.00	0.00			0.00
501.407	Campus Min Coord-Payroll Taxes	0.00	0.00			0.00
501.420	Campus Min Expenses	0.00	0.00			0.00
502.120	LRE Director-Salary / Disability Ins	12,910.76	51,628.76	51,612.00	100	50,596.58
502.121	LRE Director-Prof Exp	309.24	2,550.00	2,550.00	100	2,500.00
502.122	LRE Director-Pension	1,290.60	5,162.40	5,677.00	91	5,059.20
502.123	LRE Director-Life Insurance	106.33	422.23	421.00	100	416.92
502.124	LRE Director-Payroll Taxes	992.06	3,953.96	3,948.00	100	3,875.06
502.125	LRE Director-Health Ins	1,176.81	4,700.57	4,692.00	100	4,323.87
502.130	CYM Admin Asst-Salary	0.00	0.00			0.00
502.131	CYM Admin Asst-Payroll Taxes	0.00	0.00			0.00
502.135	C/Y Youth Program Coordinator	0.00	0.00			0.00
502.136	C/Y Youth Program Coordinator-Payroll taxes	0.00	0.00			0.00
502.140	Summer RE Coordinator- stipend	0.00	0.00			0.00
503.001	RE Dept - Supplies	227.96	1,275.27	600.00	213	733.72
503.002	RE Dept - Curriculum	0.00	349.93	300.00	117	292.86
503.003	RE Adult Programs	0.00	0.00	150.00	0	25.00
503.004	RE Youth Group	0.00	388.93	300.00	130	139.06
503.005	RE Dept - Training & Conf	0.00	729.10	1,200.00	61	438.20
503.006	RE Special Events	71.03	1,234.69	300.00	412	483.97

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Account #	Account Name	Period Activity	YTD Balance	Annual Budget	% of Annual Budget	Previous YTD
503.007	RE Equipment	0.00	62.80	500.00	13	216.30
503.008	Young Adults/Campus Ministry Expenses	0.00	115.92	400.00	29	369.34
503.009	CYM-Background Checks	0.00	21.35	100.00	21	30.00
503.010	CYM-Social Action	0.00	0.00	90.00	0	0.00
503.100	RE Child Care Salary	0.00	0.00			0.00
503.110	RE Child Care Payroll Taxes	0.00	0.00			0.00
503.120	RE Other Child Care	406.00	1,884.50	2,900.00	65	2,032.00
509.013	Library & Archive	186.62	226.98	50.00	454	24.36
	Total RE Expenses	\$17,677.41	\$74,707.39	\$75,790.00	99	\$71,556.44
504.001	Music - Supplies	0.00	0.00	50.00	0	32.48
504.002	Music - Repairs & Maintenance	875.00	2,082.99	1,500.00	139	615.00
504.003	Music-Guest Musicians	1,725.00	2,400.00	2,705.00	89	650.00
504.004	Family Choir	0.00	0.00			0.00
504.006	Music-Sheet Music	64.50	831.78	1,000.00	83	541.90
504.007	Music-String Ensemble	0.00	0.00			0.00
504.009	Music-Spring Celebration	0.00	0.00			0.00
504.010	Music-Christmas Music	0.00	0.00			0.00
504.020	Music-Special Projects	0.00	0.00			0.00
504.030	Music-Major Repair Reserve	0.00	0.00			0.00
504.040	Music -Recorder Group	0.00	0.00			0.00
504.080	Dir of Vocal Music-Salary	2,700.00	10,800.00	10,800.00	100	4,050.00
504.081	Dir of Vocal Music.-Payroll Taxes	206.58	826.32	830.00	100	309.86
504.082	Dir of Vocal Music-Prof Expense	110.09	197.57	540.00	37	0.00
504.090	Music-Intr/Guest Artist	2,250.00	5,743.82	5,920.00	97	3,042.00
504.100	Music Dir.-Salary/Disability Ins	0.00	0.00			18,256.00
504.101	Music Dir.-Payroll Taxes	0.00	0.00			1,396.64
504.106	Music Dir.-Life Ins	0.00	0.00			135.59
504.110	Music Dir.-Prof.Exp.	0.00	0.00			669.09
504.111	Music Dir.-Pension	0.00	0.00			0.00
504.120	Dir of Instr Music-Salary	4,117.68	11,607.44	11,752.00	99	7,425.00
504.121	Dir of Instr Music-Payroll Taxes	315.01	887.99	900.00	99	0.00
504.122	Dir of Instr Music-Prof Expenses	0.00	437.63	590.00	74	120.00
504.125	Substitute Accompanist	600.00	1,500.00	1,800.00	83	4,855.00
504.131	Section Leaders-Salary	0.00	0.00			0.00
504.132	Section Leaders-Payroll Taxes	0.00	0.00			0.00
	Total Music Expenses	\$12,963.86	\$37,315.54	\$38,387.00	97	\$42,098.56
507.001	Sunday Speaker's Honorarium	500.00	5,249.52	7,200.00	73	1,500.00
507.002	Liturgical Supplies	89.35	132.15	600.00	22	672.25
507.003	Altar Flowers	315.00	366.75	600.00	61	511.52
507.004	Sunday Hospitality	178.24	438.53	450.00	97	281.96
507.005	Sound System Maintenance	0.00	0.00			0.00
507.006	Musicians and Storytellers	0.00	0.00			0.00
507.007	Sabbatical Expenses	0.00	0.00			0.00
507.008	Travel Expenses- Guest Spkrs	0.00	0.00			0.00
	Total Sunday Service Expenses	\$1,082.59	\$6,186.95	\$8,850.00	70	\$2,965.73
506.001	B&G-Supplies	1,920.25	5,109.30	5,200.00	98	4,731.90
506.002	B&G-Repairs & Maintenance	1,091.66	4,228.55	3,700.00	114	3,466.16
506.003	B&G-Insurance	3,411.75	12,865.25	17,750.00	72	15,060.50

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506.004	B&G-Equipment	0.00	0.00	640.00	0	0.00
506.005	B&G-Miscellaneous	0.00	0.00	70.00	0	0.00
506.006	Grounds Commitee	0.00	0.00			0.00
506.007	B&G-Elevator Maintenance	782.02	2,917.88	2,820.00	103	2,979.97
506.008	Elevator Inspection Reserve	0.00	286.00			0.00
506.009	B&G-HVAC Maintenance	1,001.00	3,296.00	3,060.00	108	3,060.00
506.100	B&G-Sexton Salary/Disability Ins	8,690.34	33,665.78	33,588.00	100	32,409.60
506.103	B&G-Sexton Health Insurance	2,025.99	8,097.29	8,090.00	100	7,280.99
506.105	B&G-Sexton Pension	955.02	3,702.33	3,695.00	100	3,564.63
506.106	B&G-Sexton-Life Ins	71.55	284.13	283.00	100	272.52
506.110	B&G-Sexton Payroll Taxes	672.48	2,583.03	2,569.00	101	2,482.73
506.122	B&G Sunday Host/ess Salary	182.00	580.30	708.00	82	747.84
506.123	B&G Sunday Host payroll taxes	0.00	15.06	54.00	28	57.19
506.140	B&G-Evening Security Salary/Disability Ins	5,202.00	18,029.66	18,622.00	97	16,424.09
506.141	B&G-Evening Sec Payr Taxes	397.95	1,379.26	1,425.00	97	1,256.43
506.142	B&G Evening Security - Pension	572.22	1,834.70	1,366.00	134	110.15
506.143	B&G-Evening Security-Life Ins	37.08	147.24	152.00	97	73.44
506.160	B&G-Occasional Security Salary	942.90	2,924.05			464.10
506.161	B&G-Occ Sec Payroll Taxes	0.00	0.00			0.00
	Total B&G Expense	\$27,956.21	\$101,945.81	\$103,792.00	95	\$94,442.24
505.001	Office - Supplies	635.77	1,762.43	2,500.00	70	2,928.52
505.002	Office - Postage	298.60	2,070.87	1,920.00	108	2,663.98
505.003	Office -Bank Charges	630.57	630.57	130.00	485	586.42
505.004	Vanco charges & Breeze transaction fees	617.24	1,846.51	1,350.00	137	1,263.92
505.005	Office - Equipment R&M	0.00	0.00	100.00	0	188.39
505.006	Office - Digital Copier	4,932.39	15,226.23	14,970.00	102	14,970.48
505.007	Office - Miscellaneous	187.66	773.76	825.00	94	1,266.54
505.008	Office - Information Systems	941.63	6,503.62	7,600.00	86	9,912.95
505.009	Office - New Equipment Reserve	0.00	0.00			0.00
505.010	Office-Digital Copier Supplies	0.00	0.00			0.00
505.100	Office-Business Mgr Salary/Disability Ins	10,837.95	44,405.11	44,320.00	100	42,669.24
505.103	Office-Business Mgr Health Ins	2,701.44	10,799.10	10,790.00	100	10,057.69
505.105	Office-Busiiness Mgr Pension	1,191.30	4,883.69	4,875.00	100	4,693.04
505.106	Off.-Bus.Mgr-Life Ins	53.53	212.56	362.00	59	220.92
505.109	Office-Bus.Mgr Payroll Taxes	836.43	3,404.27	3,390.00	100	3,268.94
505.110	Office-Bus.Mgr.-Prof. Expenses	0.00	0.00			0.00
505.120	Office-Extra Staff Salary	0.00	0.00	659.00	0	7,550.75
505.121	Office-Extra Staff Payr Taxes	0.00	0.00			0.00
505.140	Office - Sunday Receptionist	0.00	0.00			117.80
505.141	Office - Sun. Rcpt.Payroll Tax	0.00	0.00			9.00
505.142	Office-Sun. Rcpt.-Pension	0.00	0.00			0.00
505.150	Office-Program Asst.-Salary/Disability Ins	6,291.76	22,770.09	17,336.00	131	11,486.60
505.151	Office-Program Asst.-Payroll Tax	481.32	1,741.92	1,326.00	131	934.32
505.152	Office-Program Asst.-Pension	629.18	1,516.36	1,271.00	119	0.00
505.156	Office-Program Asst. Life Ins	35.02	139.06	140.00	99	68.52
505.161	Office-Wedd. Coord--Salary	66.66	612.06	910.00	67	456.00

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Account #	Account Name	Period Activity	YTD Balance	Annual Budget	% of Annual Budget	Previous YTD
505.162	Office-Wedd. Coord-Payroll Tax	0.00	0.00	70.00	0	0.00
505.163	Wedding Coord-Pension	0.00	0.00			0.00
505.165	Communications Coord--Salary	0.00	1,140.00	4,061.00	28	2,835.75
505.166	Commun Coord--Payroll Taxes	0.00	87.21	311.00	28	216.94
505.167	Communications Coord-Pension	0.00	0.00			0.00
	Total Office Expenses	\$31,368.45	\$120,525.42	\$119,216.00	101	\$118,366.71
506.501	Gas	456.42	3,120.97	2,810.00	111	3,132.37
506.502	Electricity	3,560.06	17,487.04	15,200.00	115	17,108.95
506.503	Water & Sewer	1,452.65	5,676.06	5,080.00	112	4,626.42
506.504	Garbage Collection	1,427.43	5,700.27	5,580.00	102	5,128.45
506.505	Telephone	1,639.78	6,513.02	6,072.00	107	6,559.87
506.506	Verizon Advertising	0.00	0.00			0.00
506.507	WiFi--ISP monthly fee	332.04	1,328.16	1,330.00	100	1,328.16
	Total Utility Expenses	\$8,868.38	\$39,825.52	\$36,072.00	110	\$37,884.22
508.001	UUA/CERG Dues	8,079.48	30,846.95	30,849.00	100	28,081.00
508.003	Pittsburgh Area Cluster	0.00	259.00	260.00	100	0.00
508.004	Partner Church Council Dues	0.00	200.00	200.00	100	200.00
	Total Denominational Expenses	\$8,079.48	\$31,305.95	\$31,309.00	100	\$28,281.00
501.500	Social Justice Coordinator-Stipend	0.00	0.00			0.00
501.502	Social Justice Coord--Prof Expenses	0.00	0.00			0.00
501.507	Social Justice Coordinator--payroll taxes	0.00	0.00			0.00
509.007	Social Responsibility Comm.	0.00	0.00			0.00
509.008	PIIN Dues	0.00	1,000.00	1,000.00	100	0.00
509.009	Men's Shellter Meal Prep	0.00	0.00			0.00
509.010	East End Cooperative Ministry	0.00	0.00			0.00
509.025	PIIN Training	0.00	0.00			0.00
509.026	UU Service Comm	0.00	0.00			0.00
509.027	UU Pa Legislative Action	0.00	0.00	1,300.00	0	0.00
509.028	Green Sanctuary Comm.	0.00	0.00			0.00
509.029	ARAOMC Training	0.00	0.00			0.00
	Total Social Justice Expense	\$0.00	\$1,000.00	\$2,300.00	43	\$0.00
509.001	Fund Raising	0.00	0.00			0.00
509.002	Personnel Development	0.00	0.00			0.00
509.003	Development/Canvass Expenses	0.00	0.00			0.00
509.004	Public Relations	0.00	0.00	100.00	0	0.00
509.005	Membership	0.00	311.60	800.00	39	532.00
509.006	Board Discretionary Expenses	0.00	1,873.59			0.00
509.011	Spring Retreat Scholarships	0.00	0.00			0.00
509.014	Soul Matters Subscription	185.00	185.00	350.00	53	0.00
509.015	Lay Leadership Training	0.00	0.00			0.00
509.019	Audit Reserve	0.00	0.00			0.00
509.021	Legal Fees Reserve	0.00	0.00			0.00
509.022	Consulting Fees	0.00	0.00			0.00
509.023	Ministerial Search Expenses	0.00	0.00	500.00	0	0.00
509.024	Staff Merit Bonus Pool	0.00	0.00			0.00
510.900	Nonreimbursable Debit Card Charges	0.00	0.00			0.00

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Account #	Account Name	Period Activity	YTD Balance	Annual Budget	% of Annual Budget	Previous YTD
510.999	Contractor Payments	0.00	0.00			0.00
	Total Program Expense	\$185.00	\$2,370.19	\$1,750.00	28	\$532.00
	Total Expense	\$142,416.25	\$477,597.82	\$482,027.00	98	\$502,606.33
	Difference	<u>\$4,211.36</u>	<u>\$42,520.54</u>	<u>\$15,590.00</u>		<u>\$19,218.58</u>

If the accounts in the subtotals have changed or if ledger and subsidiary account attributes have changed, Previous YTD totals may not represent a valid comparison.

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Balance Sheet as of December 31, 2019

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Account #	Account Name	Beginning Balance	Period Activity	YTD Balance
Fund balance				
100.000	Checking	93,897.43	(12,691.81)	81,205.62
100.002	Business Money Mkt--Citizens Bank	100,279.66	54,930.67	155,210.33
100.003	Staff Debit Checking--Citizens Bank	1,707.39	(290.07)	1,417.32
100.010	Fidelity Cash Reserves	28,122.67	533.00	28,655.67
100.015	Fidelity Brokerage Cash acct	2,631.97	60.40	2,692.37
100.020	Petty Cash	120.00	0.00	120.00
100.030	Stocks Held Pending Sale	0.00	14,050.09	14,050.09
100.100	Due From Endowment	(5,659.21)	5,614.95	(44.26)
100.105	Due From Donaldson Fund	75,400.00	(103.01)	75,296.99
100.200	Prepaid Expense	0.00	0.00	0.00
	Total Assets	\$296,499.91	\$62,104.22	\$358,604.13
	Total Fund balance	\$296,499.91	\$62,104.22	\$358,604.13
Liabilities				
200.001	Accounts Payable/Vendors	0.00	0.00	0.00
200.190	COBRA Accounts	0.00	0.00	0.00
200.200	Temporary Holding Account	(1,267.79)	1,267.79	0.00
200.210	Pre-paid 2020 Pledges	0.00	85,565.61	85,565.61
200.211	Pre-paid 2019 Pledges	66,088.00	(66,088.00)	0.00
200.250	Grants & Bequests Pending Disposition	0.00	3,910.76	3,910.76
200.370	Giant Eagle Gift Cards-Income	0.00	0.00	0.00
200.371	Giant Eagle Gift Card-Expense	(230.55)	(4,441.25)	(4,671.80)
	General Accounting	\$64,589.66	\$20,214.91	\$84,804.57
205.110	Federal Withholding/FICA	1.47	4,176.44	4,177.91
205.120	State Taxes Withheld	(3.78)	0.12	(3.66)
205.130	Pgh Taxes Withheld	0.00	0.00	0.00
205.140	Pgh Local ServiceTax Withheld	(6.58)	79.81	73.23
205.150	Act 32 Local E.I. tax	(462.21)	154.74	(307.47)
205.500	UPMC Health Insurance	128.33	27.95	156.28
205.502	A/P - UUA Pension Plan	(0.02)	(4.99)	(5.01)
205.503	A/P-UUA Disability/Life Ins.	1,331.75	(146.29)	1,185.46
205.504	Voluntary employee contributions	0.48	4.99	5.47
205.510	Highmark dental and vision	1.13	28.93	30.06
	Payroll Withholding & Benefits	\$990.57	\$4,321.70	\$5,312.27
210.200	Due to Soc Justice Endowmt	(942.25)	1,300.00	357.75
210.205	Due to Music Endowment	1,738.38	(4,015.00)	(2,276.62)
210.210	Due to Campus Min Endowment	3,945.53	0.00	3,945.53
210.215	Due to End. Children/Yth Min	2,931.18	(26.79)	2,904.39
210.216	Children & Youth Ministry Fund (Grant)	44.69	(44.69)	0.00
210.300	Due to Endowment Fund	427.00	155.00	582.00
210.305	Due to Mullins Endowment Fd	0.06	0.00	0.06
210.310	Due to Memorial Trust Fund	900.00	73.74	973.74
210.320	Due to Harkcom Fund	(214.94)	214.94	0.00
210.325	Due to Simon Future Fund	0.00	0.00	0.00
210.330	Due to Simon Unrestr Inc End	0.00	0.00	0.00

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Account #	Account Name	Beginning Balance	Period Activity	YTD Balance
210.335	Goldsmith Targeted Fund-divs	20.89	(17.69)	3.20
210.340	Marion Schnurer est--residuary bequest	4,404.44	(4,000.00)	404.44
210.345	Due to Gretchen Donaldson Fund	0.00	0.00	0.00
210.500	(Remove 2020) Goldsmith--UUPI Remainder	0.00	0.00	0.00
	Investment	\$13,254.98	(\$6,360.49)	\$6,894.49
220.010	RF - Sabbatical Resrv-Minister	11,400.00	0.00	11,400.00
220.100	RF--Audit Reserve	2,000.00	0.00	2,000.00
220.105	RF--Legal Fees Reserve	1,000.00	0.00	1,000.00
220.110	Acc Res-Emergency Cash (5%)	18,000.00	0.00	18,000.00
220.115	RF-Office - New Equipmt Rsrve	215.43	399.15	614.58
220.120	Conting. Resrve-Op. Budget	9,000.00	0.00	9,000.00
220.200	RF-Music Major Repair Reserve	4,260.00	(1,120.00)	3,140.00
220.205	Elevator Insp Reserve	1,942.00	0.00	1,942.00
220.210	RF-Landscape R&M Reserve	2,600.00	200.00	2,800.00
220.215	Extraordinary Bldg R&M Reserve	15,148.15	(7,277.54)	7,870.61
220.220	Ministerial Transition Reserve	23,361.00	(23,361.00)	0.00
	Reserves	\$88,926.58	(\$31,159.39)	\$57,767.19
230.010	Marion's Purse	2,606.38	(867.38)	1,739.00
230.095	RE Charity Fundraisers	0.00	0.00	0.00
230.100	Instruments for Children	237.46	0.00	237.46
230.105	RF - RE Discretionary	0.00	104.33	104.33
230.110	RF - Coming of Age	615.30	(620.83)	(5.53)
230.115	RF - Children's Library	0.00	0.00	0.00
230.120	RF - Adult RE	122.10	0.00	122.10
230.121	(Remove 2020) Adult RE 2018	0.00	0.00	0.00
230.125	RF - Steven Mead Fund for RE Leader Training	993.21	(30.00)	963.21
230.130	OWL Fund Raising	101.73	(269.28)	(167.55)
230.135	Young Adult Meeting Meals	81.90	0.00	81.90
230.200	RF - Adult Library	1,399.58	0.00	1,399.58
230.215	RF - Social Justice Ministry	1,127.83	0.00	1,127.83
230.225	RF - Bookstore	4,170.13	107.00	4,277.13
230.240	RF - Social Events-Operating	613.36	125.00	738.36
230.245	RF - Major Event Fund Raising	591.06	18,221.30	18,812.36
230.260	Social Events Kitchen Fund	54.74	0.00	54.74
230.265	Fellowship Dinner	0.00	0.00	0.00
230.270	RF-Share the Plate Donations	3,405.49	(1,429.84)	1,975.65
230.271	BLUU Pledge	0.00	0.00	0.00
230.275	Commissioned Lay Minister Expenses	769.25	(80.00)	689.25
230.295	RF - Women's Retreat	634.53	0.00	634.53
230.300	Specl Music Presentations Fund	1,753.78	0.00	1,753.78
230.305	Goldsmith Concert Fd Dividends	13,812.06	2,050.76	15,862.82
230.310	Hymnal Donations	0.00	0.00	0.00
230.320	RF-Folk Music/Calliope	924.36	0.00	924.36
230.325	RF-Music Comm Sponsored Evts	6,807.97	0.00	6,807.97
230.330	RF-Folk Orchestra	799.47	0.00	799.47
230.335	Joyful Noise Meals	1,618.38	330.32	1,948.70

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Account #	Account Name	Beginning Balance	Period Activity	YTD Balance
230.340	Women's Alliance Special Music Grant	0.00	570.00	570.00
230.370	Recycling Project	(689.65)	0.00	(689.65)
230.375	RF - Puzzle Swap Fund	168.40	0.00	168.40
	Programs	\$42,718.82	\$18,211.38	\$60,930.20
240.100	RF - Memorial Garden	11,292.26	(585.80)	10,706.46
240.200	RF - Art Committee	5,826.66	651.73	6,478.39
240.205	Sunday Forum (Rov.Rdtbl)-RF	3,819.06	93.21	3,912.27
240.210	RF-Quilt Raffle	0.00	0.00	0.00
240.215	Cmte for Justice in Mid East	317.98	0.00	317.98
240.220	UUJME--Olive Oil Sales	(102.78)	445.61	342.83
240.225	Khasi Hills - Sponsorship Fund	3,957.00	1,768.65	5,725.65
240.226	Khasi Hills - Administrative/Operating	337.71	83.86	421.57
240.227	Khasi Hills - Travel Scholarship	0.00	0.00	0.00
240.230	EECM Donations	745.39	127.00	872.39
240.235	RF--EECM Mens Shelter Dinners	1,933.71	(271.49)	1,662.22
240.250	Habitat for Humanity Fund	580.00	880.00	1,460.00
240.255	Environ Justice Exchange	0.00	0.00	0.00
240.300	Guest at Your Table	111.00	0.00	111.00
240.305	Alternative Gifts Internat'l	144.72	6,616.50	6,761.22
240.400	Song Space concerts	(540.61)	2,576.00	2,035.39
240.500	LRED Conference Expenses	0.00	(40.23)	(40.23)
	Special Projects	\$28,422.10	\$12,345.04	\$40,767.14
250.100	Michaels Gift--2014	9,501.09	0.00	9,501.09
250.105	Sm Cap Projects-Unappropriated	528.95	845.38	1,374.33
250.145	Driveway Replacement	0.00	200.00	200.00
250.150	Office Refurbishing	0.00	525.00	525.00
250.155	Pew Brochure Holders	0.00	0.00	0.00
250.160	RF-Organ Restoration Project	10,559.36	0.00	10,559.36
250.170	<i>HVAC Project - 2016</i>			
250.171	HVAC Project - 2016 - Attorney Fees	0.00	0.00	0.00
250.172	HVAC Project-2016 Project Administration	70.00	0.00	70.00
250.173	HVAC Project-- 2016-- Contingency	1,890.34	0.00	1,890.34
250.174	2016 HVAC Project Progress Payments	1,000.00	0.00	1,000.00
	<i>Total HVAC Project - 2016</i>	<i>\$2,960.34</i>	<i>\$0.00</i>	<i>\$2,960.34</i>
250.180	Morewood Door Refinish & crash bars	10,000.00	(10,689.85)	(689.85)
250.185	Rain Garden Project	1,825.00	0.00	1,825.00
250.190	Inside Signage Enhancement	3,000.00	0.00	3,000.00
250.195	Exterior Signage Project	0.00	11,130.00	11,130.00
	Capital Projects	\$38,374.74	\$2,010.53	\$40,385.27
	Liabilities	\$277,277.45	\$19,583.68	\$296,861.13
	Liabilities & Fund Balance	\$277,277.45	\$19,583.68	\$296,861.13
	Total Liabilities	\$277,277.45	\$19,583.68	\$296,861.13

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Account #	Account Name	Beginning Balance	Period Activity	YTD Balance
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<i>Fund Balances</i>				
300.000	Fund Balance	19,222.46	42,520.54	61,743.00
	Fund Balance	\$19,222.46	\$42,520.54	\$61,743.00
	Total Fund Balances	\$19,222.46	\$42,520.54	\$61,743.00
	Total Liabilities and Fund Balances	<u>\$296,499.91</u>	<u>\$62,104.22</u>	<u>\$358,604.13</u>
