

First Universalist Church Board of Trustees

August 21, 2014

Board Packet

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Date: August 13, 2014
To: First Universalist Board of Trustees
From: David Bach
Re: August 21, 2014 Meeting

I hope all of you are finding some time to enjoy our summer weather and also to vacation with family or friends. Many of us do not have work schedules that let up in the summer but, in spite of that, doing the same work in weather above freezing seems to be much more pleasurable to me. And yes, I did find a week to vacate the office and vacation here in town catching up on important home projects.

You will find in the board packet overarching board goals revised slightly from what I sent out after our July meeting. In addition, you will find goals from the Finance and Governance Committees, all to help us shape our work this year. Both of our committees have had meetings this week and have additional items for approval to bring to the meeting. Please review the materials in the board packet carefully before the meeting to help us move thoughtfully through these items.

Eric will not be with us for this meeting as he is taking his daughter to college. Eric, we will look forward to seeing you in September. Justin will be back with us after his July month of study and reflection. We look forward to hearing from him about the staff goals for this year.

I want to make sure that you have on your calendars the Church Leadership Meeting on September 15, 7 – 9 p.m., at the church, hosted by staff and the board and with a number of leaders from the church from various committees and groups. Pam will be bringing to us recommended dates for additional working sessions and a possible retreat based on the results of the survey she conducted with all of us. This will help us fill in our calendar for the year. She is also putting together a roster of our contact information.

I look forward to seeing you all on August 21. Thank you for your service on the board.

First Universalist Church of Minneapolis
Board of Trustees Meeting
August 21, 2014
6:30 p.m. Cummins Room
Agenda

6:30 Call to Order

- Lighting of the Chalice
May this flame that burns before us light our way, informed by the wisdom of leaders gone before, and inspired by the trust that we have been given as stewards of this Church. May we have vision, compassion, and courage as we serve this congregation now and for the generations to come.
- Reading – Pam Vincent
- Check-in

6:50 Approval of Minutes from July 17 meeting

6:52 Approval of mid-term position on the Foundation Board

6:55 Items from the Senior Minister – Justin Schroeder

- Fundraising ideas
- September 15 Church Leadership Meeting

7:15 Items from Monitoring Schedule

- Attendance and Membership numbers – Justin
- Staff and significant volunteer changes – Justin
- Fiscal year – end financials – Dick Niemiec
- Strategic Plan (Annual Staff Work Plan) - Justin

7:45 Committee Reports

- Governance Committee – Lark Weller
 - Committee Goals for FY 15
 - Revised monitoring schedule for approval
- Finance Committee – Dick Niemiec
 - Committee Goals for FY 15

8:15 Board Calendar for the year – Pam Vincent

- Regular meetings
- Working Sessions
- Additional Meetings

9:00 Items from the President – Dave Bach

- Overarching Goals for FY 15
- Preparations for the September 15 Church Leadership Meeting
- Planning of first Working Session
- Racial Justice
- Conversations with the Congregation

9:25 Executive Session

9:30 Adjournment

First Universalist Church Board of Trustees Meeting Minutes

July 2014

Present: Dave Bach, Jill Braithwaite, Cindy Marsh, Lark Weller, Karin Wille, Dick Niemiec, Eric Cooperstein, Richard Spratt, Pamela Vincent

- Review of Mission and Vision – Lark and Jill. Plan to focus on one statement each board meeting with reflection on that statement at the end of the meeting.
- Review Board Manual and contents.- Karin.
- Review GPH, Governance structure.- Karin. Plan to refine language to be stated in the positive when major changes are needed.
- Financial Committee Report- Dick
 - On target to be within the \$18,000 deficit as planned for 2013-14. FMT is revising the financial report to give a clearer view to the BOT. Dianne discussed moving to a cash basis reporting with MAP. FMT is reviewing current accrual basis and the proposed cash basis. A decision is needed by July 28, when the new software is set up. **Motion:** Delegate the decision to move to cash accounting to the Executive Committee. Motion was seconded and carried. **Action:** Dick will make a recommendation to the Executive Committee for a meeting next Wednesday.
- Review Board Goals- Dave
 - Discussion about the goal of ‘develop a communication plan’. Should the communication plan be a board responsibility? Board needs a goal for strong linkage.
 - Board discussed other over arching goals: Complete comprehensive review of, and update the Strategic Plan. Develop a shared leadership model. Create and maintain a document management process. **Action:** Dave Bach will refine the statements into a set of over arching goals for the board.
- Calendar for the board year
 - Board meetings every third Thursday.
 - Discussed continuing Saturday working sessions and possible topics, such as ‘defining success as a church’, ‘dashboard’, ‘board evaluation. **Action:** Pam will send a doodle link out for checking availability for weekend working sessions.
 - Schedule a state of the church meeting
- Suggest other informal meetings with the Board and target groups- perhaps on Sundays.
- Need more information on why people moved from ‘member’ to ‘friend’ status.- Staff to provide more details on this and also why people dropped from membership.

Meeting adjourned at 9:40 pm

Sr. Minister Report to the Board of Trustees, August 2014

As we move into another church year (my 6th with you all!) and we start to gear up for the ministry, trainings, orientations and everything else we hope to accomplish this fall and year, it is always helpful for me to remember why I'm doing what I'm doing. In other words, it is helpful to recall the core values that undergird my "to-do" list.

The simple answer is that the heartbeat of Universalism undergirds all that I do.

As I said at the Lake Harriet Service (quoting a colleague of mine), a modern day interpretation of Universalism could be outlined like this:

- 1.) That whatever else God may or may not be, God is love, and that even if we don't believe in God (and many of us don't), we can still believe in love and know that love is bigger than us.
- 2.) No one person or tradition possesses the whole truth; each of us, and each tradition, holds a piece of what is true.
- 3.) People are sacred, whether we call this inner divinity, or simply human dignity.
- 4.) We are bound together in one shared destiny. We all share the same fate.

These four tenets are the heart of Universalism reinterpreted for our time. At First Universalist, grounded in these tenets, we articulate *our* purpose – *our* Mission and Vision - in this way:

In the Universalist spirit of love and hope, we give, receive, and grow more fully into Love's people, as we welcome, affirm, and protect the light in each human heart, act boldly in the world, and listen deeply to where Love is calling us next.

This is the path and the faith that sustains me; may it sustain all of us as we work together this year.

Updates for the Board:

Jen Crow Attending Board and Exec Meetings

Jen and I both thought it would be helpful to say a few things about this arrangement:

- 1) This is a one year experiment, and we'll evaluate as we go, as well as at the end of the year.
- 2) The purpose of Jen attending Executive and Board meetings is to bring in another set of eyes and ears to these meetings, for Jen to add her experience, insight, and wisdom to the mix, so that the Board, Management Team, staff, and congregation are best served by our collective experience and energy.

- 3) Jen will fully participate in Executive Team and Board meetings. Jen will be included in all email communications of the Board, include Finance and Governance Committee. However, Justin, as Sr. Minister, will be the one who responds to emails.
- 4) Justin is responsible to and accountable to the Board. Jen Crow does not report to the Board.

Volunteer/Staff Changes:

The *Community Investment Team* has been reformed and is off and running. The Team is comprised of Umesh Berry, Ed Cerier, Andrea Brown, and Gil Wahl.

The *Racial Justice Leadership Team* is bringing on 3-4 new members. The team is in the process of recruiting them now. Jayne Miller and Scott Marshall are leaving the team.

Zack Steven has joined the *Pledge Team*. Marcia Wattson and Rich Jaeger continue on the Pledge Team.

Staff Transitions:

Administrative Assistant: We've hired Chelsea Bertsch as our new Administrative Assistant. A bit about Chelsea: Chelsea has spent the majority of her life in the Twin Cities, having grown up on the East Side of St. Paul, and now resides in the Whittier neighborhood of Minneapolis. She has worked for a variety of customer service and office jobs including, but not limited to, a skincare and spa facility, an insurance brokerage, and the Nicollet Mall Macy's. She is ecstatic to now be imparting her skills and knowledge to First Universalist. In her free time, Chelsea enjoys dancing to pop hits of the 60s & 70s, singing and playing the ukulele, and serving as the auxiliary tambourine player for the Brian Just Band. Please join us in welcoming Chelsea to First Universalist!

Children's Choir Director: In August, we'll be interviewing applicants for our Children's Choir Director, a position posted in June. Interviews will be conducted by parents and Rev. Ruth MacKenzie. An audition, with choir members will be held in late August and our new Children's Choir Director will begin Sept 1, 2014. We look forward to children's voices ringing out in our worship services once again.

Financial Updates:

For the 2013-2014 budget, we're projecting a \$9000 deficit, instead of the budgeted \$18,000 deficit. In the last months of the fiscal year, staff worked diligently to control and reduce expenses.

We budgeted \$1,097,000 for pledges in the 2014-2015 budget. We're currently at \$1,107,000. With a 10% deduction of these additional pledges, this leaves us with \$9000 to use to restore childcare. In order to make this a sustainable restoration, based on the pledges received, and assuming the same level of pledging next year, we're adding childcare back into the budget, from September to May.

We're moving toward monthly giving to the UUA/Mid America Region. (We're breaking our pledge up over a 12 month period.)

Auction/Fundraising Update: Co-chairs are Pam Vincent and Jane Baudelaire. (Further updates will be shared at the Board meeting.)

Database Update: The ACS conversion should be done by end of August. Congregant Ron Parker has been a key player in this conversion process. It will take several months to fully learn the ins and outs of ACS, and how to best use its full capacity. (Note: the staff did attend an ACS training at the end of July.)

Racial Justice Update: We'll be offering another three day training with Heather Hackman starting in September. In addition, Elaine and I will be working with congregants trained as racial justice trainers to schedule trainings for new members and others during the 2014-2015 church year.

Key Dates to Share with/Inform Board of:

August 7: Sr. Management Team Retreat to outline key goals and focus areas for 2014-2015. (Emerging goals, broadly articulated: 1) Communication (note: "communication" is not about our Communications Department; this is much broader in reach; this is about all communication, throughout the church and every program area), 2) Partnering with congregants/engaging in shared ministry, 3) strengthening the foundations of the church; i.e., getting good systems and processes in place to support staff and congregants, and 4) creating a new paradigm for our Faith in Action work; i.e., living at the intersection of social justice and faith formation. (All of the goals help us more effectively fulfill our Visionary Goals and the strategic plan. I'll have a more thorough update at the Board meeting.)

August 18: Sr. Management Team and Program Directors Retreat to refine and clarify goals and focus areas for 2014-2015.

August 19: Partial Staff/Partial Board Gathering facilitated by Donna Dimenna

August 25: All Staff Retreat to review and clarify goals for 2014-2015.

September 11: Staff and partners potluck party, location TBA.

September 15: 7-9pm. First Annual Leadership Retreat for the congregation.

July Attendance

2014

2013

Adults

1st week
2nd week
3rd week
4th week
5th week

	10:00	
	250	
	259	
	253	
	238	
Monthly Total	1000	
Average for July	250	

	10:00	
	265	
	323	
	297	
	268	
Monthly Total	1153	
Average for July	288.25	

RE

1st week
2nd week
3rd week
4th week
5th week

Monthly Total		
Average for July		

Monthly Total		
Average for July		

Combined Average

	250	
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288.25

**First Universalist Church
 July, 2014 Statistical Report
 Aug. 21, 2014**

MEMORIAL SERVICES: 1

**Claire Richards, daughter of Gail Manning and David Richards – July 11th memorial
 Service with Revs. Justin Schroeder and Jen Crow**

MARRIAGES/SERVICES OF COMMITMENT: 0

MEMBERS FOR APPROVAL: 0

MEMBERS REINSTATED: 0

MEMBERS FOR REMOVAL: 2

**Terry Lewis – Moving to Pennsylvania
 Theresa Krier – taking time out to reassess her membership**

CHILDREN DEDICATED: 0

Fiscal Year	To Date:		Year End Totals:			
	2014- 2015	2013-2014	2012-2013	2011-2012	2010-2011	2009-2010
Members		46	110	76	98	75
Total Members	919	921	1030	953	927	849

TOTAL MEMBERS AS OF THE LAST MEETING: 921

To be added: 0

To be removed: 2

TOTAL MEMBERS: 919

Governance Committee
Date: Monday, August 11, 2014 Time: 6:30-8:30 p.m.
Present: Richard Spratt, Lark Weller, Cindy Marsh, Jill Braithwaite, David Leppik. Absent: Karin Wille, Pam Vincent.

Reading and check-in.

Finalize committee goals for the year:

We started this discussion with a discussion of the church's highest priorities for this year. We wanted our prioritization of committee goals to sync as well as possible with clear priorities and needs of the church. We referred to the current list of possible Board goals for the year as well.

We see the big-picture goals of church right now as including the following: racial justice and making sure our work is done with a racial justice lens; the various aspects of growth; linkage with congregation; as a Board, stepping away from response mode and into a more proactive mode. In addition, we wanted to consider how the GC can support the strategic work of the Board. See below for specific ideas in this area. Finally, an important question/goal to consider is how does/could the Board operate with a racial justice lens?

Here are the goals we landed on:

- **Work with Nominating Committee to coordinate with work of the Board, especially regarding leadership development needs.** We should review work previously done by Cindy Marsh, Betsy Allis, Deb Rodgers, and Deborah Talen on reviewing the role of the Nominating Committee and leadership development within the congregation. We are interested in ensuring a more strategic relationship with the Nominating Committee around leadership development. This goal links with strategic vision and racial justice lens: e.g., what are the principles of recruitment, and who does the recruiting? It also has a great deal of work already done behind it.
- **Develop document management system (keeping records of Board actions, policies, documents, templates, etc.).** Consider working with staff on it, as they likely have similar document management needs.
- **Consider role of congregational survey: getting better participation, communicating its results, etc.**
- **Work with staff on hiring a benefits consultant to review employee benefits; complete review of whole compensation system and determine next steps.**
- **Continue last year's goal of reviewing the ministerial contracts.** *We are including this goal, but have not yet determined what action is needed.*
- **Develop a simple congregational covenant to guide how we behave with one another as congregants.** Could draw on examples from other congregations. We want to do this in a very simple, straightforward way – nothing elaborate or complex.
- **Support Board efforts to focus better on big-picture and long-range thinking and leadership, mission and vision; asking whether we are monitoring the right things, whether we are doing our work with a racial justice lens. Create practices that help us evaluate regularly how we're doing on this.** Could include helping Board identify external materials for reading, reviewing, incorporating into doing more strategic leadership.

Could be books, video clips, articles. Could consider having individuals bring reports on books, articles, other pieces that can inform our work.

- **Improve Board's and Committee's practices regarding making sure all voices are heard (see Board self-evaluation low score in this area). Create guidelines, practices to ensure we do this.**

The following were considered and will not be included as goals:

- Improve how the Board links with external stakeholders (see Board's low self-evaluation score on this area). This is probably a Board issue to address, not a GC issue. Propose as full Board goal and/or working session topic.
- Define linkage responsibilities. Should be an all-Board goal. Want to build on last year's good work in this area. The GC might come up with a start at elements it could include, to get the discussion rolling. Propose as full Board goal and/or working session topic.
- Consider continuing last year's goal of defining excellence in leadership.

Other discussions:

- How do we wish to present the results of the Congregational Survey to the congregation? This needs to happen soon to maximize its relevancy. David will create a presentation that he'll make available to the congregation (via weekly e-news, Cyber CoffeeHour, etc.), which will include top-level results.
- For Board approval: Adopt updated monitoring schedule, including Senior Minister evaluation, staff survey.

Jill to check that all these things are on the monitoring schedule (done—they were already on the version sent to staff in mid July so should be on website, but worth confirming). Then also send updated monitoring schedule to Bree Mattson/David Bach for inclusion in Board packets. Also need to let Justin know that staff survey is now on the monitoring schedule – Board just needs to know that it's been done. Jill to talk to Justin about this.

Jill to send list of finalized goals to GC by Wednesday a.m. for GC feedback. Then Lark to send goals to Bree for Board packet by end of Wednesday or early Thursday.

Next meeting September 8, 6:30-8:30pm.

Governance Committee Goals for the 2014-15 Year:

- Work with Nominating Committee to coordinate with work of the Board, especially regarding leadership development needs.
- Develop document management system (keeping records of Board actions, policies, documents, templates, etc.).
- Consider role of congregational survey: getting better participation, communicating its results, etc.
- Work with staff on hiring a benefits consultant to review employee benefits; complete review of whole compensation system and determine next steps.
- Continue last year's goal of reviewing the ministerial contracts.
- Develop a simple congregational covenant to guide how we behave with one another as congregants.
- Support Board efforts to focus better on big-picture and long-range thinking and leadership, mission and vision; asking whether we are monitoring the right things, whether we are doing our work with a racial justice lens. Create practices that help us evaluate regularly how we're doing on this.
- Improve Board's and Committee's practices regarding making sure all voices are heard (see Board self-evaluation low score in this area). Create guidelines, practices to ensure we do this.

First Universalist Church – Finance Committee Minutes
Wednesday, August 13, 2014
Cummins Room

Attendance: Present – Eric Cooperstein, Lianne Knych, Cindy Marsh, Dick Niemiec, Diane Gavere;
Absent – Karin Wille,

Dick Niemiec convened the meeting at 6:00 pm.

The committee approved the July 9, 2014 minutes.

The committee reviewed the possible meeting dates for the remainder of the year. It determined that the second Wednesday at 6 pm is the reoccurring time for the meetings with some exceptions. The schedule is as follows –

Wednesday, September 10
Thursday, October 9
Wednesday, November 12
Thursday, December 11
Wednesday, January 7
Wednesday, February 11
Wednesday, March 11
Wednesday, April 8
Wednesday, May 13
Wednesday, June 10.

The committee reviewed its charge in the Governing Policy Handbook (GPH). In addition from the GPH it considered the general Board responsibilities, the Treasurer's role and the Senior Minister limitations policy. It felt these parameters were accurate and no changes were needed.

The committee and Diane felt the Board monitoring schedule as it relates to the Finance Committee needs to be expanded to more accurately describe the monitoring details. Diane will make suggestions for the committee's consideration at the next meeting.

Diane reported she is working with MAP to determine the scope of the financial review to be conducted this fall. She will review the scope and the cost at a future committee meeting.

Dick recapped the discussion since the last committee meeting about moving from accrual to cash accounting. He consulted with past chairs and other accounting experts about the advantages of simplified reporting and less staff work by going to cash accounting. The disadvantages are less accuracy and period-to-period distortions. He recommended to Board chair, David Bach, and vice-chair, Karin Wille, that the Church not make the change. They concurred. He felt that simplified reporting and more transparency could be achieved through reporting changes made in consultation with MAP and outside advisors.

Diane reviewed the June (year-end) financials and discussed the relevant (but not significant) variations. She also reviewed the assumptions and seasonality in the 2014-5 budget to ground the committee on its role in monitoring monthly and quarterly financial results.

The committee reviewed the 2014-5 goals originally developed at the June 11 meeting. Diane indicated that some of these “goals” really were staff assignments that would be presented to the committee during the year when they were completed. The committee and Diane segmented the list into committee goals and staff assignments (attached). In addition in light of the cash/accrual accounting considerations an additional committee goal was added – develop simpler and more transparent financial reporting for the Finance Committee, the Board and the Congregation. The revised list will be presented at the upcoming Board meeting.

Dick presented the dashboard he developed in May for Board consideration based on the earlier work of past chair, Paul Robinson, and updated by Diane. Since the Board didn’t have time to make recommendations in May the Finance Committee will develop a set of measures and make its recommendation to the Board.

The meeting adjourned at 7:40 pm.

Submitted by Dick Niemiec, committee chair

First Universalist Church – Finance Committee

Goals and Tasks – 2014-5

Committee Goals

1. Make divestment policy decision – The committee previously left off its discussions generally leaning to the UUA's draft divestment policy. However there were concerns that adopting this or a similar policy could jeopardize our relationship with Accredited Investors. There was not a full consensus for a specific recommendation.
2. Reserve Policy – Verify that the policy is manageable prior to formal adoption.
3. UUA Dues – Create a goal that the board wants to attain and then a more concrete plan for reaching that goal. There is still no consensus on the goal.
4. Dashboard – Create a meaningful dashboard to monitoring finance, membership, and other church activity.
5. Develop simpler and more transparent financial reporting for the Finance Committee, the Board and the Congregation.

Assigned to Senior Minister & Director of Operations

1. Monitoring Thresholds – Review the financial policies and senior minister interpretation. Robinson stated that this was a goal for this year but we held back to allow Diane to get on her feet. Robinson mentioned that he was proposing a policy amendment with a few clear thresholds for when the board needed to be informed and then the board's approval was needed. For example, board approval is need for expenditures that exceed, for example, \$5,000 or 5% over the budgeted amount .. or board approval is needed for any deficit spending not approved in the annual budget etc.
2. Multi-Year Budget – Make sure this is implemented in 2014-15
3. Loan Principal – Make sure funding mortgage principal as a capital expense is included in the annual operations of the church.
4. CIP – Review and approve capital expenditures from the \$180,000 loan increase.
5. Capital Reserve Study – Review and identify all future and current capital needs and annual contribution needed to sustain them.
6. Reconciling Cash and Asset - This was a goal for 2013-14 and will likely be completed in that timeframe. If not it is a goal for next year.
7. Relationship/Duties/ Coordination Clarification –
 - a. Between Committees - There is some relationship between the Finance Committee, the Pledge Team, Planed Giving, as well as other ad hoc finance related committees and that there is some role that the Finance Committee has monitoring what happens with these committees. Clarifying this better would be a good goal for 2014-15.
 - b. Between the FC, Board and Staff – There is still a fair amount of confusion about what exactly the board and FC do and when we feel that we can dive into more means related activities.

8/13/14

First Universalist Church of Minneapolis

Board of Trustees Goals
2014-2015
Draft 8/9/14

Overarching Goals

- Define what elements constitute success as a church, then measure and monitor those elements.
- Define and implement excellence in leadership as a policy governance board of First Universalist Church, including shared leadership with the Senior Minister and more discernment on “big picture” issues of the church.
- Complete a comprehensive review and update of our current Strategic Plan.
- Further define and refine our Linkage with the Congregation through meaningful opportunities to listen closely to needs and aspirations.
- Create and implement a system to collect and make readily accessible policies of the Board not included in the Governing Policies Handbook.
- Continue developing our spiritual connection to each other as do our church’s Community Circles.

Finance Committee Goals:

Governance Committee Goals:

TO: FINANCE TEAM

FROM: DIANE GAVERE, DIRECTOR OF OPERATIONS

SUBJ: YEAR END FINANCIALS

DATE: 8/9/14

Overall we finished the year with a net loss of \$9,363 (before principal portion of loan payment adjustment). This is \$8,637 improvement over plan. The areas that directly contributed to this are discussed in the following commentary.

Income:

Income was over plan by a net of \$34,690.

One positive contributing factor was the stronger fundraising success of The House That Love Built. We had budgeted \$60,000 as a goal for this fundraiser. We actually collected \$112,871. Resulting in a net increase of \$52,872.

Other positive contributing areas:

- 1) The Art 4 U fundraiser. It brought in \$5,754.
- 2) Increased rentals (weddings and room rentals). Net increase over plan of \$9,609.
- 3) Increased unrealized gains. A net gain of \$7,363.
- 4) YCE also brought in \$18,095 more than the original plan.

The area that was a negative during this year was the inflated pledge plan. We anticipated pledges to come in at \$1,182,503. The actual was \$1,124,157. Resulting in a negative contributing factor of \$58,345.

Expenses:

Expenses were over plan by a net of \$26,052. All directors were asked to curtail spending the last quarter of the year. The area where there was a significant change in the overall plan was the SPIFF team. They were not able to do the full renovations they had planned for the classrooms as a result.

Significant contributing factors:

- 1) Temporary Labor over plan by \$20,288 (website build assistance and increased childcare needs)

- 2) Misc program expenses were over plan by \$13,747 (these expenses included Big Wedding, Marriage prep classes, Daytime Connections food, Refund of grant for Unity Summer, FIA)
- 3) YCE over plan by \$18,095 (offset by income above)
- 4) The House That Love Built over plan by \$51,716 (offset by income above)
- 5) Salaries under plan by \$17,119 (FIA Director not filled)
- 6) Benefits under plan by \$24,058 (Medical & Retirement reduction due to employees turnover)
- 7) Building repairs & maintenance under plan by \$19,971 (always need to anticipate higher needs during budget planning)
- 8) Membership under plan by \$4,022
- 9) Planned Giving under plan by \$2,012
- 10) SPIFF under plan by \$1,598
- 11) Software conversion under plan by \$3,600
- 12) Credit Card discount fees under plan by \$6,016

First Universalist Church of Minneapolis
Statement of Financial Position
As of June 30, 2014

June 30, 2014

ASSETS

Current Assets

Checking/Savings

1000 · Cash & Cash Equivalents

1001 · US Bank Checking 3,541.04

1015 · US Bank Savings 417.23

1020 · Sunrise Banks Checking 29,268.33

Total 1000 · Cash & Cash Equivalents 33,226.60

1100 · Investments

1101 · Schwab Church Operating 3,005.79

1104 · Schwab Legacy Fund 630,420.08

1108 · Schwab Church Reserve 426,009.12

1109 · Sunrise - Reserve Account 60,521.00

Total 1100 · Investments 1,119,955.99

1800 · Cash & Cash Equivalents Fdn

1801 · Foundation University Bank 11,138.34

Total 1800 · Cash & Cash Equivalents Fdn 11,138.34

1850 · Investments Foundation

1851 · Schwab Foundation 1,624,338.06

Total 1850 · Investments Foundation 1,624,338.06

Total Checking/Savings 2,788,658.99

Accounts Receivable

1200 · Pledges Receivable

1205 · Pledges Rec Prior Yr 2012-2013 0.00

1206 · Allowance Uncoll Prior Yr 12-13 0.00

1210 · Pledges Receivable 2013-14 87,833.46

1211 · Allow Uncoll Current Yr 2013-14 -50,000.00

1215 · Pledges Receivable Cummins Fund 17,660.00

1220 · Pledges Receivable 2014-15 1,045,993.45

Total 1200 · Pledges Receivable 1,101,486.91

1300 · Accounts Receivable 0.00

1350 · RE Fees Receivable

1351 · Basic Fees 3,248.00

1353 · 7th Grade Fees 100.00

1355 · 8th Grade Fees 100.00

1357 · COA Fees 775.00

1359 · RE Summer Fees 325.00

Total 1350 · RE Fees Receivable 4,548.00

First Universalist Church of Minneapolis
Statement of Financial Position
As of June 30, 2014

	<u>June 30, 2014</u>
Total Accounts Receivable	1,106,034.91
Other Current Assets	
12000 · Undeposited Funds	15,666.00
1400 · Other Current Assets	
1407 · Deposits	448.30
1415 · Prepaid Expenses	11,405.42
1416 · Prepaid Loan Expenses	9,815.47
Total 1400 · Other Current Assets	<u>21,669.19</u>
Total Other Current Assets	<u>37,335.19</u>
Total Current Assets	3,932,029.09
Fixed Assets	
1500 · Fixed Assets	
1501 · Land	250,000.00
1503 · Building & Improvements	3,263,811.13
1504 · Accum Depr Building & Improve	-1,791,928.35
1506 · Furniture & Fixtures	206,365.32
1507 · Accum Depr Furniture & Fixtures	-121,768.59
Total 1500 · Fixed Assets	<u>1,806,479.51</u>
Total Fixed Assets	<u>1,806,479.51</u>
TOTAL ASSETS	<u><u>5,738,508.60</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	6,914.06
Total Accounts Payable	<u>6,914.06</u>
Other Current Liabilities	
2100 · Benefits Payable	
2103 · Insurance Payable	6,624.90
2105 · 401K Payable	6,141.16
2107 · Employee Flex Spending	1,462.71
Total 2100 · Benefits Payable	<u>14,228.77</u>
2200 · Accrued Expenses	
2203 · Accrued Expenses Misc	3,000.00
2204 · Accrued Salaries & Wages	1,103.05

First Universalist Church of Minneapolis
Statement of Financial Position
As of June 30, 2014

	<u>June 30, 2014</u>
2205 · Accrued Vacation	9,512.88
Total 2200 · Accrued Expenses	<u>13,615.93</u>
2300 · Deferred Revenue	
2301 · Deferred Revenue YCE	35,938.27
2302 · Deferred Revenue Youth Trips	2,307.68
2307 · Deferred Revenue RE	9,415.00
2300 · Deferred Revenue Other	<u>3,950.00</u>
Total 2300 · Deferred Revenue	51,610.95
2400 · Mortgage Payable Short Term	
2401 · T-Mobile Taxes Escrow	473.02
2402 · Wellspring (National)	11,010.00
2500 · Other Liabilities	
2501 · Damage Deposits	<u>600.00</u>
Total 2500 · Other Liabilities	600.00
Total Current Liabilities	150,080.69
Long Term Liabilities	
2600 · Mortgage Payable Long Term	586,829.49
2601 · Mortgage LOC Advance	<u>0.00</u>
Total Long Term Liabilities	<u>586,829.49</u>
Total Liabilities	736,910.18
Equity	
3000 · Undesignated Net Assets/Equity	
3001 · Church Equity	1,629,082.50
3801 · Foundation Equity	<u>1,635,476.40</u>
Total 3000 · Undesignated Net Assets/Equity	3,264,558.90
3100 · Designated Net Assets	
3101 · Bd Desig Memorials	2,201.88
3102 · Bd Desig Future Debt	67,789.56
3103 · Bd Desig Contingency	155,410.00
3104 · Bd Desig Undesignated Bequests	66,682.22
3105 · Bd Desig Legacy Additions	<u>354,828.77</u>
Total 3100 · Designated Net Assets	646,912.43
3200 · Temp Restricted Net Assets	
3201 · Misc Funds	9,625.01
3202 · C & M Olson Fund	23,806.75
3203 · Ministers Discretionary Fund	8,321.76
3204 · History Hounds Fund	3,568.31

First Universalist Church of Minneapolis
Statement of Financial Position
As of June 30, 2014

	June 30, 2014
3205 · Music Fund	7,965.80
3206 · Childrens Offering Fund	2,412.74
3207 · Library Fund	7,929.43
3208 · Capital Campaign Fund	11,049.04
3209 · RE Music Fund	-154.57
3210 · Event Salaries	2,454.19
3230 · Offering Plate Funds	16,688.99
3232 · AFA	1,940.54
Total 3200 · Temp Restricted Net Assets	95,607.99
32000 · Unrestricted Net Assets	418,411.00
3300 · Cummins MinistrI Fund TempRestr	183,601.81
3400 · Legacy Fund Temp Restr	84,643.73
3901 · Don Carter Endowment	50,281.50
3902 · ME Carter Endowment	13,331.33
Net Income	244,249.73
Total Equity	5,001,598.42
TOTAL LIABILITIES & EQUITY	<u>5,738,508.60</u>

First Universalist Church of Minneapolis
Budget vs. Actual
Operating Income/Expense
and Supplemental Temporarily Restricted Funding
July - June 2014

Operating Income/Expense

	July- June Actuals	Supplemental Temporary Funding	YTD Totals	July - June Budget	\$ Over Budget	Total Annual Budget	Year End Projections
Income							
Total 4000 · Pledges	1,029,115.98	0.00	1,029,115.98	1,123,378.00	-94,262.02	1,123,378.00	1,023,343.29
Total 4100 · Contributions Unrestricted	110,910.88	0.00	110,910.88	76,200.00	34,710.88	76,200.00	96,233.93
Total 4200 · Contributions Temp Restricted	-410.84	1,223.26	812.42	2,000.00	-1,187.58	2,000.00	484.80
Total 4300 · Contributions Release From Rest	410.84	73,942.31	74,353.15	78,000.00	-3,646.85	78,000.00	104,393.33
Total 4500 · Fundraisers	185,519.05	330.00	185,849.05	131,000.00	54,849.05	131,000.00	183,521.38
Total 4600 · Program Fees	47,867.70	0.00	47,867.70	45,075.00	2,792.70	45,075.00	39,571.00
Total · Events/Rentals	33,353.52	0.00	33,353.52	23,744.00	9,609.52	23,744.00	37,058.92
Total 4800 · Dividends & Interest	17,500.26	0.00	17,500.26	10,000.00	7,500.26	10,000.00	26,666.74
Total · Gains & Losses	-136.51	0.00	-136.51	0.00	-136.51	0.00	545.78
Total 4950 · Other Income	24,460.63	0.00	24,460.63	0.00	24,460.63	0.00	7,681.95
Total Income	1,448,591.51	75,495.57	1,524,087.08	1,489,397.00	34,690.08	1,489,397.00	1,519,501.12
Gross Profit	1,448,591.51	75,495.57	1,524,087.08	1,489,397.00	34,690.08	1,489,397.00	1,519,501.12
Expense							
Total 5000 · Salaries & Wages	746,661.46	4,593.82	751,255.28	768,374.00	-17,118.72	768,374.00	744,746.94
5015 · Payroll Taxes	38,765.88	343.38	39,109.26	39,547.00	-437.74	39,547.00	36,622.98
Total 5020 · Employee Benefits	125,602.93	0.00	125,602.93	149,661.00	-24,058.07	149,661.00	124,412.64
Total 5030 · Professional Expenses	20,047.97	0.00	20,047.97	22,600.00	-2,552.03	22,600.00	17,276.32
Total 5040 · Temporary Labor	33,976.21	2,280.00	36,256.21	15,968.00	20,288.21	15,968.00	41,207.27
Total 5100 · Program Expenses	37,677.98	10,590.73	48,268.71	38,550.00	9,718.71	38,550.00	49,684.48
Total 5200 · Misc Programs	29,626.78	1,255.62	30,882.40	13,700.00	17,182.40	13,700.00	29,923.02
Total 5250 · Membership Program Expenses	8,877.69	0.00	8,877.69	12,900.00	-4,022.31	12,900.00	11,350.90
Total 5300 · Fundraising Expenses	136,012.39	233.78	136,246.17	67,600.00	68,646.17	67,600.00	137,997.95
Total 5400 · Office Supplies	11,976.32	0.00	11,976.32	9,700.00	2,276.32	9,700.00	11,000.00
Total Other Admin	49,276.41	373.54	49,649.95	58,758.00	-9,108.05	58,758.00	50,471.41
Total 5440 · Insurance	20,998.50	0.00	20,998.50	21,300.00	-301.50	21,300.00	21,300.00
Total 5450 · Dues & Memberships	16,617.73	9,606.27	26,224.00	26,730.00	-506.00	26,730.00	26,856.00
Total Board/Leadership/Interest	73,326.37	0.00	73,326.37	79,890.00	-6,563.63	79,890.00	73,388.45
Total Mileage	1,587.68	0.00	1,587.68	1,340.00	247.68	1,340.00	2,117.98

First Universalist Church of Minneapolis
Budget vs. Actual
Operating Income/Expense
and Supplemental Temporarily Restricted Funding
July - June 2014

Total Utilities	48,789.53	0.00	48,789.53	46,850.00	1,939.53	46,850.00	45,782.46
Total 5600 - Repairs & Maintenance	16,729.47	0.00	16,729.47	36,700.00	-19,970.53	36,700.00	15,811.86
Total Custodial Other	27,272.85	515.31	27,788.16	34,230.00	-6,441.84	34,230.00	30,209.71
Total Offering Plate for Community	14,131.15	37,236.32	51,367.47	63,000.00	-11,632.53	63,000.00	61,105.71
Total 5800 - Other Charitable Contributions	0.00	8,466.80	8,466.80	0.00	8,466.80	0.00	6,551.65
			0.00				
Total Expense	<u>1,457,955.30</u>	<u>75,495.57</u>	<u>1,533,450.87</u>	<u>1,507,398.00</u>	<u>26,052.87</u>	<u>1,507,398.00</u>	<u>1,537,817.73</u>
Net Income	<u><u>-9,363.79</u></u>	<u><u>0.00</u></u>	<u><u>-9,363.79</u></u>	<u><u>-18,001.00</u></u>	<u><u>8,637.21</u></u>	<u><u>-18,001.00</u></u>	<u><u>-18,316.61</u></u>
			<u>-20281.28</u>			<u>-20925.56</u>	<u>-20925.56 Loan Princ</u>
			-29,645.07			-38,926.56	-39,242.17