

**Irvine United Congregational Church
Irvine, California
Financial Statements**

**For the six months ended
June 30, 2014**

DRAFT as of 7/21/14

Irvine United Congregational Church - Treasurer's Report - June 30th 2014

(\$ thousands)

(Draft 7-21-14)

Note:

- The revenue budget for IUCC for 2014 is no longer a straight-line forecast (i.e., revenue divided by 12 mos.) for each month, but is now based on a 5 yr. average of revenue by month so that the budgeted revenue by month now is much closer to what we believe actual revenue will be. (i.e., % by qtr 24%, 23.4%, 24.6% & 28%)

1) Summary

- Total IUCC results for June 2014 produced a profit of \$4.25 thous., consisting of a profit of \$2.9 thous. in the church's general fund and a loss of (\$0.2) thous. for ECC; and profit of \$1.5 thous. in the CIF. Net income adj. for deprec. was \$7.1 thous.
- YTD Total IUCC results produced a total loss of (\$22.0) thous. driven by the losses in the general fund of (\$28.4)k and (\$23.4)k thous. in the ECC YTD offset by the bequest received in Jan 2014 in the CIF of \$29.7 thous., including small amounts for bldg fund in subsequent months.
-YTD Total IUCC June Adjs. Net Income for depreciation was (\$4.9) thousand
- June YTD results of (\$22.0) thous. vs. a budgeted loss of (\$17.5) thous. were (\$4.5) thous. poorer; and vs. LY results of a (\$3.5) thousand loss results TY were (\$18.5) thous. poorer. Primary factors are termite and related work in Attwood for B&G and poorer results in ECC than anticipated as headcount has fallen.
- ECC results have improved in June over the previous five months, but ECC will likely continue to show losses for foreseeable future until headcount improves.

ECC Summary	Jan	Feb	Mar	April	May	June	6 Mos. YTD Jun-14
	Total Revenue 2014 ECC	\$28.5	\$28.2	\$29.4	\$28.8	\$28.2	\$30.3
Total Revenue 2013 ECC	31.4	32.0	33.8	35.1	36.9	38.4	207.7
Diff \$ vs LY	(\$2.9)	(\$3.9)	(\$4.4)	(\$6.3)	(\$8.7)	(\$8.1)	(\$34.3)
Diff % LY	-9%	-12%	-13%	-18%	-24%	-21%	-17%
	Jan	Feb	Mar	April	May	June	YTD Je '14
Net Income (Loss) 2014	(\$6.2)	(\$6.1)	(\$2.6)	(\$3.6)	(\$4.6)	(\$0.2)	(\$23.4)
Net Income (Loss) 2013	(2.5)	(1.5)	1.8	1.2	4.4	5.1	8.5
Diff \$ vs LY	(\$3.6)	(\$4.6)	(\$4.5)	(\$4.8)	(\$9.0)	(\$5.3)	(\$31.9)

- Cash flow from operations was \$4.0 thousand for the period and (\$15.8) thousand YTD June 2014.

	Jun-14	YTD June 2014
Total IUCC Cash Flow - Summary:		
Net Income (Loss) (Change in Net Assets)	\$4.2	(\$22.0)
Depreciation	2.8	17.1
Other assets	(3.1)	(10.9)
Cash flow from operating activities	4.0	(15.8)
Capital expenditures	(4.0)	(57.5) Primarily building project
Long-term liabilities	(0.4)	(5.1)
Change in Cash	(\$0.4)	(\$78.3)
Beg. Cash	246.6	324.5
Ending Cash	<u>246.2</u>	<u>246.2</u>

2) Total IUCC - Summary Results by Fund

(2a) Total IUCC for June 2014

(\$ thousands)

Summary Income Stmt by Fund

Revenue and Support:

Expenses:

Personnel costs

Other

Total Expenses

Net Income (Loss)

Memo:

Memo: Adjs. Net Inc. for depreciation

	IUCC General Fund	Early Childhd Center	Capital Improve. Fund	Plumer Educ. Endowt.	Elim. Entries	IUCC Total
Revenue and Support:	\$47.6	\$30.3	\$1.6	\$0.0	(\$3.5)	\$76.0
Expenses:						
Personnel costs	30.1	25.1	0.0	0.0	0.0	55.1
Other	14.6	5.5	0.0	0.0	(3.5)	16.6
Total Expenses	44.6	30.6	0.05	0.0	(3.5)	71.7
Net Income (Loss)	\$2.9	(\$0.2)	\$1.5	\$0.0	\$0.0	\$4.2
Memo:						-
Memo: Adjs. Net Inc. for depreciation	\$5.7	(\$0.2)	\$1.6	\$0.0	\$0.0	\$7.1

(2b) Total IUCC - YTD June 2014

(\$ thousands)

Summary Income Stmt by Fund

Revenue and Support:

Expenses:

Personnel costs

Other

Total Expenses

Net Income (Loss)

Memo:

Memo: YTD Adjs. Net Inc. for depreciation

	IUCC General Fund	Early Childhd Center	Capital Improve. Fund	Plumer Educ. Endowt.	Elim. Entries	2014 IUCC Total
Revenue and Support:	\$247.6	\$173.4	\$30.0	\$0.1	(\$21.0)	\$430.0
Expenses:						
Personnel costs	177.8	159.9	0.0	0.0	0.0	337.7
Other	98.2	36.9	0.3	0.0	(21.0)	114.3
Total Expenses	276.0	196.8	0.3	0.0	(21.0)	452.0
Net Income (Loss)	(\$28.4)	(\$23.4)	\$29.7	\$0.1	\$0.0	(\$22.0)
Memo:						(0)
Memo: YTD Adjs. Net Inc. for depreciation	(\$11.6)	(\$23.4)	\$30.0	\$0.1	\$0.0	(\$4.9)

3) Total IUCC Summary vs. Budget and LY

- Total June results of a \$4.2 thous. profit were \$13.6 thous. better than the budgeted amount of loss of (\$9.3) thousand.
- Total June 2014 results of a \$4.2 thous profit were \$0.1 thous. better than LY June 2013 results of a \$4.1 thous. profit.
- June YTD results of (\$22.0) thous. loss vs. a budgeted income of \$8.1 thous. were (\$23.7) thous. poorer; and vs. LY results of a (\$3.5) thousand loss results TY were (\$18.5) thous. poorer.

Total IUCC vs. Budget/LY

(\$ thousands)

Summary Income Stmt

Revenue and Support:

Expenses:

Personnel costs

Other

Total Expenses

Net Income (Loss)

Memo: YTD Adjs. Net Inc. for deprecia

	Jun-14			% Var to Budget	LY June 2013	Var to LY	% Var to LY
	6/1/14 to 6/30/14	Act	Budget				
Revenue and Support:	\$76.0	\$73.0	\$2.9	4%	\$77.0	(\$1.0)	-1%
Expenses:							
Personnel costs	55.1	58.5	3.3	6%	57.9	2.8	5%
Other	16.6	23.9	7.3	31%	14.9	(1.7)	-11%
Total Expenses	71.7	82.4	10.6	13%	72.9	1.1	2%
Net Income (Loss)	\$4.2	(\$9.3)	\$13.6	NA	\$4.1	\$0.1	NA
Memo: YTD Adjs. Net Inc. for deprecia	\$7.1	(\$5.6)	\$12.7	NA	\$4.1	\$3.0	NA

Total IUCC YTD JE 2014 vs. Budget LY

(\$ thousands)

Summary Income Stmt

Revenue and Support:

Expenses:

Personnel costs

Other

Total Expenses

Net Income (Loss)

Memo: YTD Adjs. Net Inc. for deprecia

	YTD June 30 2014			% Var to Budget	YTD LY 2013	YTD Var to LY	YTD % Var to LY
	1/1/14 to 6/30/14	Act	Budget				
Revenue and Support:	\$430.0	\$470.2	(\$40.2)	-9%	\$422.7	\$7.4	2%
Expenses:							
Personnel costs	337.7	350.8	13.1	4%	335.0	(2.7)	-1%
Other	114.3	136.9	22.6	16%	91.2	(23.1)	-25%
Total Expenses	452.0	487.7	35.7	7%	426.2	(25.8)	-6%
Net Income (Loss)	(\$22.0)	(\$17.5)	(\$4.5)	NA	(\$3.5)	(\$18.5)	NA
Memo: YTD Adjs. Net Inc. for deprecia	(\$4.9)	\$3.2	(\$8.2)	-252%	(\$3.5)	(\$1.4)	NA

4) IUCC General Fund

IUCC Income

- Pledged and non-pledged contribs. at \$42.1 thous. were better by 20% than budget and \$6.0k or 17% better than LY
- Other income at \$5.5k was poorer than budget by (\$1.0) thous. and (\$0.5) thous. poorer than LY
- Total support and revenue was \$6.0 thousand or 14% better than budget and \$5.5 thous or 13% better than LY

For year to date -

- Pledged and non-pledged contribs. at \$213.3 thous. were poorer by (4%)/(\$9.2)k than budget and \$13.3k or 7% better LY.
- Other income at \$34.3 thous. was approx. at budget and (\$1.5) thous. or (4%) poorer than LY YTD.
- Total support and revenue was \$247.6.0 thousand or (3.5%) poorer than budget and \$11.7 thous or 5% better than LY

IUCC Expenses

- Total exp. at \$44.6 thous. were \$6.4 thous. better than budget or 12% better and (\$1.5)k poorer than LY or (4%) poorer.
- Additional B&G expenses were budgeted in May \$15.5k and June \$6.5k but funds were spent earlier than projected
- All other expense areas were either better than budget or at budget for the month.

For year to date -

- Total exp. at \$276.0 thous. were \$22.6 thous. better than budget or 8% better and (\$1.5)k poorer than LY or (4%) poorer.
- Total expenses were (\$28) thous. poorer than LY YTD

(4a) IUCC - General Fund P&L

(\$ thousands)

Summary:

Support and Revenue:

	Jun-14				LY June 2013	Var to LY	% Var to LY
	6/1/14 to 6/30/14		% Var to				
	Act	Budget	Var	Budget			
Pledged Contributions	\$37.0	\$30.5	\$6.6	22%	\$30.6	\$6.4	21%
Non-Pledged Contributions	5.0	4.6	0.4	10%	5.4	(0.4)	-7%
Total Contributions	42.1	35.1	7.0	20%	36.0	6.0	17%
Other Income	5.5	6.5	(1.0)	-16%	6.0	(0.5)	-8%
Total Support and Revenue	47.6	41.6	6.0	14%	42.1	5.5	13%

Expenses:

Compensation	30.1	30.6	0.5	2%	30.7	0.7	2%
Ministries	2.7	3.9	1.3	32%	3.5	0.8	24%
Committees	2.8	6.5	3.8	58%	3.1	0.4	11%
Other	9.1	9.5	0.4	4%	5.8	(3.4)	-59%
Total Expenses	44.6	50.6	6.0	12%	43.1	(1.5)	-4%
Net Income (Loss)	\$2.9	(\$9.0)	\$12.0	N/A	(\$1.0)	\$4.0	N/A
Memo: Adjs. Net Income for depreciatio	\$5.7	(\$6.2)	\$12.0	N/A	(\$1.0)	\$6.8	N/A

(4b) IUCC - General Fund P&L YTD

(\$ thousands)

Summary:

Support and Revenue:

	Jun-14				2013 LY YTD Je Act	Var to LY	% Var to LY
	1/1/14 to 6/30/14		% Var to				
	Act	Budget	Var	Budget			
Pledged Contributions	\$186.2	\$193.4	(\$7.2)	-4%	\$169.1	\$17.1	10%
Non-Pledged Contributions	27.1	29.1	(2.0)	-7%	30.9	(3.8)	-12%
Total Contributions	213.3	222.5	(9.2)	-4%	200.0	13.3	7%
Other Income	34.3	33.9	0.4	1%	35.8	(1.5)	-4%
Total Support and Revenue	247.6	256.5	(8.9)	-3.5%	235.9	11.7	5%
Compensation	177.8	183.5	5.7	3%	175.3	(2.5)	-1%
Ministries	13.8	24.0	10.2	42%	19.2	5.4	28%
Committees	31.1	34.3	3.2	9%	16.8	(14.4)	-86%
Other	53.2	56.7	3.5	6%	36.7	(16.5)	-45%
Total Expenses	276.0	298.6	22.6	8%	248.0	(28.0)	-11%
Net Income (Loss)	(\$28.4)	(\$42.1)	\$13.7	N/A	(\$12.1)	(\$16.2)	N/A
Memo: YTD Adjs. Net Income for depre	(\$11.6)	(\$25.3)	\$13.7	N/A	(\$12.1)	\$0.6	N/A

5) ECC Summary

- A loss of (\$0.2) thous. for ECC for the month was (\$0.6) thous. poorer than budget and (\$5.3) thous. poorer than LY
- Continued lower headcount in June than budgeted for year
- For June, expenses are slightly better than budget by \$4.0 thous. or 11% better and expenses overall are slightly better than LY.

(5a) ECC - P&L

(\$ thousands)

	Jun-14				LY Apr.	Var to LY	% Var to LY
	6/1/14 to 6/30/14		% Var to Budget				
	Act	Budget	Budget	Budget			
Summary Income Stmt:					2013	LY	
Total Income	\$30.3	\$34.9	(\$4.6)	-13%	\$38.4	(\$8.1)	-21%
Expenses:							
Personnel Expense	25.1	27.9	2.8	10%	27.2	2.1	8%
Other Expense	5.5	6.7	1.2	18%	6.1	0.6	9%
Total Expense	30.6	34.5	4.0	11%	33.3	2.7	8%
Net Income (Loss)	(\$0.2)	\$0.4	(\$0.6)	N/A	\$5.1	(\$5.3)	N/A
Memo:							
Adjs. Net Income for depreciation	(\$0.2)	\$0.6	(\$0.8)	N/A	\$5.1	(\$5.3)	N/A

(5b) ECC - P&L YTD

(\$ thousands)

	Jun-14				2013 YTD Je	Var to LY	YTD % Var to LY
	1/1/14 to 6/30/14		% Var to Budget				
	Act	Budget	Var to Budget	Budget			
Summary Income Stmt:					Act	LY	
Total Income	\$173.4	\$209.7	(\$36.3)	-17%	\$207.7	(\$34.3)	-17%
Expenses:							
Personnel Expense	159.9	167.3	7.4	4%	159.7	(0.2)	0%
Other Expense	36.9	39.6	2.7	7%	39.5	2.6	7%
Total Expense	196.8	206.9	10.1	5%	199.2	2.4	1%
Net Income (Loss)	(\$23.4)	\$2.8	(\$26.2)	-946%	\$8.5	(\$31.9)	NA
Memo:							
YTD Adjs. Net Income for depreciation	(\$23.4)	\$3.4	(\$26.8)	NA	\$8.5	(\$31.9)	NA

6) Summary Total Balance sheet by Fund

IUCC Total

Summary Balance Sheet June 30 2014

(\$ thousands)

Assets:

	6/30/2014					2014 IUCC Total
	IUCC General Fund	Early Childhd Center	Capital Improve. Fund	Plumer Educ. Endowt. Fd.	Elim. Entries	
Cash	\$101.8	\$97.8	\$46.6	\$0.0	\$0.0	\$246.2
Short-term investments	126.4	0.0	0.0	10.0	0.0	136.4
All remaining Assets	664.0	8.0	86.4	6.5	0.0	764.9
Total Assets	892.3	105.8	133.0	16.5	0.0	1,147.6

Liabilities:

Short-term and Long-term liabilities	260.2	29.8	0.0	0.0	0.0	290.0
Total liabilities	260.2	29.8	0.0	0.0	0.0	290.0

Net Assets:

Uncategorized net assets (net deficit)	(\$28.4)	(\$23.4)	\$29.7	\$0.1	0.0	(22.0)
Unrestricted net assets:						
Undesignated	90.8	74.4	17.2	6.4	0.0	188.7
Designated	54.2	25.0	26.4	0.0	0.0	105.6
Net investment in fixed assets	515.5	0.0	59.7	0.0	0.0	575.3
Temporarily restricted net assets	0.0	0.0	0.0	0.0	0.0	0.0
Permanently restricted net assets	0.0	0.0	0.0	10.0	0.0	10.0
Net Assets	632.1	76.0	133.0	16.5	0.0	857.6
Total Liabilities and Net Assets	\$892.3	\$105.8	\$133.0	\$16.5	\$0.0	\$1,147.6

Note: cash and short-term investments =

\$382.7

Uncategorized and unrestricted assets including designated =

\$272.3

Designated funds part of unrestricted assets are: \$75k new bldg; \$4.150k for repairs and \$26.4k for bequest or a total of

Respectfully submitted, M. Allen, Treasurer

**Irvine United Congregational Church
Statement of Activities - Actual
For the One Month ending June 2014**

	IUCC General Fund	Early Childhood Center	Capital Improvement Fund	Plumer Adult Education Endowmt. Fd.	Eliminating Entries	Act 2014 IUCC Total
Revenue and Support:						
Pledged Contributions	\$ 37,021					\$ 37,021
Non-Pledged Contributions	5,032		1,582			6,614
Total Contributions	42,053		1,582			43,635
Other Income	5,511	30,335		-	(3,500)	32,346
Total	47,564	30,335	1,582	-	(3,500)	75,981
						-
Expenses:						
Personnel costs	30,050	25,092	-	-	-	55,142
Ministries	2,655		-	-		2,655
Committees	2,776		-	-		2,776
Other, depreciation	2,801	-	46	-		2,847
Other, ex-depreciation	6,335	5,476	-	-	(3,500)	8,311
Total expenses	44,616	30,569	46	-	(3,500)	71,731
						-
Net Income (Loss)	\$ 2,948	\$ (234)	\$ 1,536	\$ -	\$ -	\$ 4,250
						-
Net Assets, Beg. of Period - May 31st 2014	629,132	76,227	131,502	16,482	0	853,343
						-
Transfers between funds and adjustments			0	0		0
Net Assets, End of Period - June 30th 2014	\$ 632,080	\$ 75,994	\$ 133,037	\$ 16,482	\$ -	\$ 857,593
Memo:						0
Adjs Net Income for depreciation	5,748	(234)	1,582	-	-	7,096
						-

**Irvine United Congregational Church
Statement of Activities - Actual YTD
For the four months ending June 2014**

	IUCC General Fund	Early Childhood Center	Capital Improvement Fund	Plumer Adult Education Endowmt. Fd.	Eliminating Entries	Act 2014 IUCC Total
Revenue and Support:						
Pledged Contributions	\$ 186,191					\$ 186,191
Non-Pledged Contributions	27,115		29,954			57,069
Total Contributions	213,306		29,954			243,260
Other Income	34,301	173,393		90	(21,000)	186,783
Total	247,607	173,393	29,954	90	(21,000)	430,044
Expenses:						
Personnel costs	177,793	159,925	-	-	-	337,718
Ministries	13,834		-	-		13,834
Committees	31,147		-	-		31,147
Other, depreciation	16,804	-	275	-		17,079
Other, ex-depreciation	36,403	36,866	-	-	(21,000)	52,269
Total expenses	275,980	196,791	275	-	(21,000)	452,046
						-
Net Income (Loss)	\$ (28,373)	\$ (23,399)	\$ 29,679	90	\$ -	\$ (22,003)
						(0)
Net Assets, Beginning of Period - Jan. 1st	660,453	99,392	103,358	16,392	0	879,596
						0
Transfers between funds and adjustments			0	0		0
Net Assets, End of Period - Apr. 30th	\$ 632,080	\$ 75,994	\$ 133,037	\$ 16,482	\$ -	\$ 857,593
Memo:						0
Adjs Net Income for dep	(11,570)	(23,399)	29,954	90	-	(4,924)
						0

Irvine United Congregational Church
Statements of Financial Position -
For the six month period ended, June 30, 2014

draft

	IUCC General Fund	Early Childhood Center	Capital Improvement Fund	Plumer Adult Education Endowmt. Fd.	Eliminating Entries	2014 IUCC Total
Assets:						
Cash	101,780	97,834	46,590	-	-	246,205
Short-term investments	126,448	-	-	10,000	-	136,448
Accounts receivable	-	-	-	-	-	-
Pre-paid expenses	16,649	7,000	-	-	-	23,649
Other	452	950	-	-	-	1,402
sub-total short-term assets	245,329	105,784	46,590	10,000	-	407,703
Due from (to) related party	(33,128)	-	26,701	6,482	-	55
Property, Plant and Equipment	1,305,292	-	60,022	-	-	1,365,314
Less: Accum. Depreciation	(625,229)	-	(275)	-	-	(625,504)
Net PP&E	680,063	-	59,747	-	-	739,810
Total Assets	892,265	105,784	133,038	16,482	-	1,147,569
Short-term Liabilities:						
CMLTD	2,700	-	-	-	-	2,700
Accounts payable	5,728	-	-	-	-	5,728
Payroll Liabilities	10,500	13,564	-	-	-	24,064
Unexpended donor contributions	21,115	-	-	-	-	21,115
Designated contributions to reduce principal	-	-	-	-	-	-
Pre-Paid Pledges	55,624	-	-	-	-	55,624
Prepaid Non Pledge	-	-	-	-	-	-
Deferred revenue	-	-	-	-	-	-
Prepaid Admin Contributions	-	-	-	-	-	-
2012 Building Fund	-	-	-	-	-	-
Tuition deposits	-	11,459	-	-	-	11,459
Deferred tuition	-	3,122	-	-	-	3,122
Deferred W/C Refund	-	1,167	-	-	-	1,167
Unexpended Designated Funds	-	186	-	-	-	186
Other	-	293	-	-	-	293
Short-term liabilities	95,667	29,791	-	-	-	125,458
Due to (from) related party	-	-	-	-	-	-
Long-Term Liabilities:						
Cornerstone Fund Loan	165,296	-	-	-	-	165,296
CMLTD	(2,700)	-	-	-	-	(2,700)
Mortgages Payable - Other	-	-	-	-	-	-
Sinking Fund Notes payable	1,921	-	-	-	-	1,921
Total Liabilities	260,184	29,791	-	-	-	289,975
Net Assets:						
Uncategorized net assets (net deficit)	(28,373)	(23,399)	29,679	90	-	(22,003)
Unrestricted net assets:						
Undesignated	90,757	74,392	17,165	6,392	-	188,706
Designated	54,150	25,000	26,447	-	-	105,597
Net investment in fixed assets	515,547	-	59,747	-	-	575,294
Temporarily restricted net assets	-	-	-	-	-	-
Permanently restricted net assets	-	-	-	10,000	-	10,000
	632,081	75,994	133,038	16,482	-	857,594
Total Liabilities and Net Assets	892,265	105,784	133,038	16,482	-	1,147,569
Check of Net Assets						
N/A End of Period - Statement Activities	632,080	75,994	133,037	16,482	-	857,593
N/A from Statement of Position	632,081	75,994	133,038	16,482	-	857,594
Difference (rounding)	(0.8)	-	(0.7)	-	-	(1.5)

Irvine United Congregational Church
Statement of Cash Flows
For the one month period ended, June 30, 2014

DRAFT FOR DISCUSSION PURPOSES ONLY

	IUCC General Fund	Early Childhood Center	Capital Improvement Fund	Plumer Adult Education Endowment Fd	Eliminating Entries	Act 2014 IUCC Total
Cash Flows from Operating Activities:						
Net Income (Loss) (Change in Net Assets)	\$ 2,948	\$ (234)	\$ 1,536	\$ -	\$ -	\$4,250
Adjustments to reconcile change in net assets to cash provided by operations:						
Depreciation	2,801	-	46	-	-	2,847
Change in:						
Short-term investments	(21)	-	-	-	-	(21)
Other short-term assets	(3,258)	2,550	-	-	-	(708)
Due from (to) related party	(0)	-	-	-	-	(0)
Short-term liabilities	(2,339)	(64)	-	-	-	(2,402)
Net cash provided by operating activities	131	2,252	1,582	0	0	3,965
Cash flows from investing activities:						
Other	-	-	-	-	-	0
Capital Expenditures	-	-	(3,993)	-	-	(3,993)
subtotal	0	0	(3,993)	0	0	(3,993)
Cash flows from financing activities:						
Other	-	-	-	-	-	0
Long-term liabilities	(380)	-	-	-	-	(380)
subtotal	(380)	0	0	0	0	(380)
Net change in cash and equivalents	(250)	2,252	(2,411)	-	-	(408)
Beginning Cash, May 31, 2014	102,030	95,582	49,001	-	-	246,613
Ending Cash, June 30, 2014	101,780	97,834	46,590	-	-	\$246,205
	-	-	-	-	-	-

Irvine United Congregational Church
Statement of Cash Flows
For the YTD period ended, June 30, 2014

DRAFT FOR DISCUSSION PURPOSES ONLY

	IUCC General Fund	Early Childhood Center	Capital Improvement Fund	Plumer Adult Education Endowment Fd	Eliminating Entries	Actual 2014 IUCC Total
Cash Flows from Operating Activities:						
Net Income (Loss) (Change in Net Assets)	\$ (28,373)	\$ (23,399)	\$ 29,679	\$ 90	\$ -	(\$22,003)
Adjustments to reconcile change in net assets to cash provided by operations:						
Depreciation	16,804	-	275	-	-	17,079
Change in:						
Short-term investments	(182)	-	-	-	-	(182)
Other short-term assets	(5,061)	(7,650)	-	-	-	(12,711)
Due from (to) related party	34	-	-	(90)	-	(56)
Short-term liabilities	1,622	1,380	(918)	-	-	2,083
Net cash provided by operating activities	(15,157)	(29,669)	29,036	0	0	(15,789)
Cash flows from investing activities:						
Other	-	-	-	-	-	0
Capital Expenditures	-	-	(57,454)	-	-	(57,454)
subtotal	0	0	(57,454)	0	0	(57,454)
Cash flows from financing activities:						
Other	-	-	-	-	-	0
Long-term liabilities	(5,053)	-	-	-	-	(5,053)
subtotal	(5,053)	0	0	0	0	(5,053)
Net change in cash and equivalents	(20,210)	(29,669)	(28,417)	-	-	(78,296)
Beginning Cash, Jan. 1, 2014	121,991	127,504	75,007	-	-	324,501
Ending Cash, June 30, 2014	101,780	97,834	46,590	-	-	\$246,205
	-	-	-	-	-	-

Supplementary

IRVINE UNITED CONGREGATIONAL CHURCH
GENERAL FUND INCOME STATEMENT
For Six Months Ended June 30, 2014

07/08/2014

Current Month		Variance		Year to Date		Variance	2014
Actual	Budget	Pos. (Neg.)		Actual	Budget	Pos.(Neg.)	Budget
INCOME:							
Contributions:							
37,021	30,466	6,555	Pledged Contributions	186,191	193,396	(7,205)	407,750
5,032	4,591	441	Non-Pledged Contributions	27,115	29,146	(2,030)	61,450
<u>42,053</u>	<u>35,057</u>	<u>6,996</u>	Total Contributions	<u>213,306</u>	<u>222,541</u>	<u>(9,235)</u>	<u>469,200</u>
3,500	3,500	0	ECC - Administrative Contribution	21,000	21,000	0	42,000
715	700	15	Rental Income - Woodbridge Parking	4,291	4,200	91	8,400
1,150	600	550	Rental Income - Note 2	5,200	3,600	1,600	7,200
21	50	(29)	Interest Income	251	300	(49)	600
	0	0	Fund Raisers - Family Promise		0	0	5,000
	1,600	(1,600)	Fund Raisers/Other - Note 3	2,615	4,400	(1,785)	8,000
125	56	69	Scrip Sales Income	341	338	3	675
	18	(18)	Miscellaneous Income (Expense) - Note 4	603	110	494	219
<u>47,564</u>	<u>41,582</u>	<u>5,983</u>	TOTAL INCOME	<u>247,607</u>	<u>256,488</u>	<u>(8,882)</u>	<u>541,294</u>
EXPENSES							
Compensation, incl. P/R Taxes & Expenses							
10,264	10,385	121	Pastoral	63,283	62,309	(974)	124,618
8,684	9,214	530	Christian Education	49,339	55,284	5,945	110,567
6,212	5,603	(610)	Music	33,109	33,615	506	67,230
4,890	5,385	495	Office	32,062	32,309	247	64,617
Ministries							
226	362	135	Adult Programs	210	2,170	1,960	4,340
0	63	63	Advocates for Peace & Justice	0	375	375	750
300	75	(225)	Congregational Care - Laity	361	450	89	900
(20)	25	45	Congregational Participation	12	150	138	300
430	104	(326)	Fellowship	849	625	(224)	1,250
47	167	120	Hospitality	384	1,000	616	2,000
472	559	87	Ministry for Young People	2,642	3,355	713	6,710
833	883	50	Mission & Service	5,118	5,800	682	16,100
903	761	(142)	Music Committee	3,466	4,563	1,097	9,126
364	575	212	Outreach	3,285	3,450	165	6,900
0	100	100	Stephen Ministry	137	600	463	1,200
3	250	247	Worship	837	1,500	663	3,000
Committees							
1,873	6,452	4,579	Buildings & Grounds	27,681	33,813	6,131	51,525
0	83	83	Fund Development	0	500	500	1,000
Other							
794	799	5	Debt Service	4,788	4,796	8	9,591
589	1,083	495	Administration Board	4,135	6,500	2,365	13,300
64	25	(39)	Ministries Board	64	150	86	300
2,801	2,801	(0)	Depreciation	16,804	16,804	(0)	33,608
1,188	1,417	229	Office Expense - excluding Depreciaton	6,425	8,500	2,075	17,000
763	840	78	Taxes and Insurance	5,630	5,915	285	11,830
<u>2,938</u>	<u>2,583</u>	<u>(355)</u>	Utilities	<u>15,361</u>	<u>14,053</u>	<u>(1,307)</u>	<u>35,000</u>
<u>44,616</u>	<u>50,592</u>	<u>5,976</u>	TOTAL EXPENSES	<u>275,980</u>	<u>298,584</u>	<u>22,604</u>	<u>592,762</u>
<u>2,948</u>	<u>(9,011)</u>	<u>11,959</u>	NET INCOME (LOSS)	<u>(28,374)</u>	<u>(42,096)</u>	<u>13,722</u>	<u>(51,468)</u>

<u>Current Month</u>		Variance	
<u>Actual</u>	<u>Budget</u>	<u>Pos. (Neg.)</u>	
<u>2,801</u>	<u>2,801</u>	<u>(0)</u>	Addback Depreciation (non-cash expense)
<u>5,749</u>	<u>(6,210)</u>	<u>11,958</u>	Adjs. Net Inc. (Loss) or Change Net Assets

<u>Year to Date</u>		Variance	2014
<u>Actual</u>	<u>Budget</u>	<u>Pos.(Neg.)</u>	<u>Budget</u>
<u>16,804</u>	<u>16,804</u>	<u>0</u>	<u>33,608</u>
<u>(11,569)</u>	<u>(25,292)</u>	<u>13,722</u>	<u>(17,860)</u>

Current Month		Variance	EXPENSE DETAIL	Year to Date		Variance	2014
Actual	Budget	Pos. (Neg.)		Actual	Budget	Pos.(Neg.)	Budget
07/08/2014							
Compensation and Expenses							
Pastoral							
Senior Pastor:							
3,819	3,819	0	Salary	22,915	22,915	0	45,830
3,406	3,406	0	Housing Allowance	20,366	20,437	71	40,873
1,060	1,012	(49)	Pension	6,010	6,070	60	12,139
1,622	1,628	6	Medical Insurance	10,574	9,771	(804)	19,541
114	103	(11)	Life Insurance	644	618	(26)	1,235
243	417	174	Professional Development & Miscellaneous	2,775	2,500	(275)	5,000
10,264	10,385	121	Total	63,283	62,309	(974)	124,618
10,264	10,385	121	Total Pastoral	63,283	62,309	(974)	124,618
Christian Education							
Director of Adult Programs/AEM Director							
1,343	2,763	1,419	AEM Director - Wages	13,766	16,575	2,809	33,150
200	200	0	AEM Director - Benefit	1,200	1,200	0	2,400
	100	100	AEM Director - Professional Development		600	600	1,200
1,543	3,063	1,519	Sub-total - AEM Director	14,966	18,375	3,409	36,750
Director of Ministry for Young People							
4,208	3,094	(1,114)	Ministry for Young People Director - Wage	18,770	18,564	(206)	37,128
200	200	0	Ministry for Young People Director - Benefit	1,200	1,200	0	2,400
425	100	(325)	Ministry for Young People Director - Prof. Develop.	823	600	(223)	1,200
4,833	3,394	(1,439)		20,793	20,364	(429)	40,728
	0	0	Young Adults Coordinator		0	0	0
467	638	171	Sunday School Coordinator	2,856	3,825	969	7,650
788	811	23	Youth Leader/Coordinator	4,476	4,865	389	9,730
107	133	25	Jr. High Leader	713	795	82	1,590
335	235	(100)	Childcare Attendant/Pre-K	1,507	1,407	(100)	2,814
	159	159	Childcare Attendant - Nursery Care		954	954	1,907
612	783	171	Payroll Taxes - C.E. Dept.	4,028	4,699	671	9,398
8,684	9,214	530	Total Christian Education	49,339	55,284	5,945	110,567
Music and Fine Arts							
2,616	2,617	1	Director & Substitute Comp.	15,738	15,702	(37)	31,403
1,743	1,538	(205)	Accompanist & Substitute Comp.	9,061	9,228	167	18,455
1,520	920	(599)	Choral Interns	5,989	5,522	(467)	11,043
333	527	194	Payroll Taxes - Music Dept.	2,321	3,165	843	6,329
6,212	5,603	(610)	Total Music and Fine Arts	33,109	33,615	506	67,230

Current Month		Variance	EXPENSE DETAIL	Year to Date		Variance	2014
Actual	Budget	Pos. (Neg.)		Actual	Budget	Pos.(Neg.)	Budget
							07/08/2014
Office							
			Church Administrator				
3,982	4,163	181	Church Administrator - Wages	24,728	24,979	250	49,957
200	200	0	Church Administrator - Benefits	1,200	1,200	0	2,400
4,182	4,363	181	Sub-total - Church Administrator	25,928	26,179	250	52,357
			Bookkeeper				
2,073	2,392	319	Bookkeeper - Wages	14,589	14,355	(235)	28,709
200	200	0	Bookkeeper - Benefit	1,200	1,200	0	2,400
2,273	2,592	319	Sub-total - Church Administrator	15,789	15,555	(235)	31,109
463	655	192	Payroll Taxes - Office	3,484	3,932	448	7,863
6,918	7,611	693	Total	45,202	45,665	463	91,329
(2,028)	(2,226)	(198)	Reimbursement from ECC	(13,140)	(13,356)	(216)	(26,712)
4,890	5,385	495	Net Office	32,062	32,309	247	64,617
30,050	30,586	536	Grand Total Compensation	177,793	183,516	5,723	367,032
Ministries							
Adult Programs							
0	73	73	Activities - Adult	23	438	415	875
	40	40	Adult Curriculum		238	238	475
	135	135	Adult Educational Events	(39)	808	847	1,615
	8	8	Church Library, Books & Magazines		50	50	100
	58	58	Conferences & Seminars		345	345	690
226	49	(177)	Supplies	226	293	67	585
226	362	135		210	2,170	1,960	4,340
Advocates for Peace & Justice							
	63	63	Miscellaneous		375	375	750
0	63	63	Total	0	375	375	750
Congregational Care - Laity							
	17	17	Receptions & Memorials	61	100	39	200
300	50	(250)	Emergency & Other Assistance	300	300	0	600
	8	8	Other		50	50	100
300	75	(225)	Total	361	450	89	900
Congregational Participation							
(20)	25	45	Inq Class - Supplies & Other	12	150	138	300
(20)	25	45	Total	12	150	138	300
Fellowship							
430	104	(326)	Supplies/Special Events	849	625	(224)	1,250
430	104	(326)	Total	849	625	(224)	1,250
Hospitality							
(8)	25	33	Name Tags	8	150	142	300
55	83	29	Coffee Hour Supplies	376	500	124	1,000
	58	58	Coffee Hour - reimbursement		350	350	700
47	167	120	Total	384	1,000	616	2,000

Current Month		Variance	EXPENSE DETAIL	Year to Date		Variance	2014
Actual	Budget	Pos. (Neg.)		Actual	Budget	Pos. (Neg.)	Budget
							07/08/2014
Ministry for Young People							
	13	13	Admin. Expenses		75	75	150
150	63	(88)	Mission /Service Projects & Trips	750	375	(375)	750
52	83	31	Young Adults	307	500	193	1,000
0	83	83	Activities	414	500	86	1,000
	83	83	SS Curriculum		500	500	1,000
222	83	(139)	Supplies - Youth Group	824	500	(324)	1,000
	21	21	Conferences & Seminars		125	125	250
48	130	82	Supplies	346	780	434	1,560
472	559	87	Total	2,642	3,355	713	6,710
Mission and Service							
833	833	0	Our Church's Wider Mission	5,000	5,000	0	10,000
		0	Charitable Contributions Budgeted		500	500	500
		0	Family Promise			0	5,000
	25	25	Global Mission		150	150	300
	25	25	Misc. Exp.	118	150	32	300
833	883	50	Total	5,118	5,800	682	16,100
Music Ministry							
32	200	168	Music Purchased	1,145	1,200	55	2,400
521	378	(143)	Guest Musicians	1,971	2,268	297	4,535
	28	28	Piano Maintenance		165	165	330
	43	43	Copyrights		256	256	511
350	79	(271)	Concert Recording	350	475	125	950
	33	33	Instrument Rentals for Concerts		200	200	400
903	761	(142)	Total	3,466	4,563	1,097	9,126
Outreach							
139	458	320	Advertising	2,911	2,750	(161)	5,500
225	75	(150)	Special Events & Seminars/Booths	374	450	76	900
	42	42	Miscellaneous, Mail, Materials		250	250	500
364	575	212	Total	3,285	3,450	165	6,900
Stephen Ministry							
	67		Stephen Ministry - Training and Education		400	400	800
	33		Stephen Ministry - Supplies	137	200	63	400
0	100	100	Total	137	600	463	1,200
					0	0	
Worship							
	67	67	Guest Speakers	350	400	50	800
	(17)	(17)	Tape Ministry	(82)	(100)	(18)	(200)
63	75	12	Special Worship Services	161	450	289	900
(85)	(25)	60	Flowers	(246)	(150)	96	(300)
	67	67	Bulletin Covers	481	400	(81)	800
25	83	58	Supplies	173	500	327	1,000
3	250	247	Total	837	1,500	663	3,000
3,557	3,923	366	Sub-Totals Ministries	17,299	24,038	6,739	52,576

Current Month		Variance			Year to Date		Variance	2014	07/08/2014
Actual	Budget	Pos. (Neg.)	EXPENSE DETAIL		Actual	Budget	Pos.(Neg.)	Budget	
Committees									
Buildings and Grounds									
195	4,006	3,811	General Facilities Maintenance		2,609	6,538	3,928	9,575	
950	1,083	133	Janitorial Labor		5,700	6,500	800	13,000	
592	792	200	Landscape Maintenance		3,699	4,750	1,051	9,500	
	42	42	Exterior Lighting			250	250	500	
	292	292	Supplies		1,055	1,750	695	3,500	
136	217	80	Pest Control		14,618	13,900	(718)	15,200	
	21	21	Carpet Cleaning			125	125	250	
<u>1,873</u>	<u>6,452</u>	<u>4,579</u>	Total		<u>27,681</u>	<u>33,813</u>	<u>6,131</u>	<u>51,525</u>	
Fund Development									
	83	83	Fund Development			500	500	1,000	
<u>0</u>	<u>83</u>	<u>83</u>	Total		<u>0</u>	<u>500</u>	<u>500</u>	<u>1,000</u>	
<u>1,873</u>	<u>6,535</u>	<u>4,662</u>	Sub-Total Committees		<u>27,681</u>	<u>34,313</u>	<u>6,631</u>	<u>52,525</u>	
Other									
Interest Expense									
794	799	5	Cornerstone		4,788	4,796	8	9,591	
<u>794</u>	<u>799</u>	<u>5</u>	Total		<u>4,788</u>	<u>4,796</u>	<u>8</u>	<u>9,591</u>	
Administration Board									
185	542	357	Discretionary Fund		1,714	3,250	1,536	6,500	
	0	0	Leadership Retreat			0	0	300	
334	380	46	Conference Per Capita Dues		2,004	2,280	276	4,560	
70	70	0	Southern Assoc. Dues		418	420	2	840	
	33	33	Scholarships			200	200	400	
	25	25	Historian Expenses			150	150	300	
	33	33	Search Committee Expenses			200	200	400	
	0	0	Miscellaneous			0	0	0	
<u>589</u>	<u>1,083</u>	<u>495</u>	Total		<u>4,135</u>	<u>6,500</u>	<u>2,365</u>	<u>13,300</u>	
Ministries Board									
	0	0	Corporate Delegate Expense			0	0	0	
64	25	(39)	Miscellaneous		64	150	86	300	
<u>64</u>	<u>25</u>	<u>(39)</u>	Total		<u>64</u>	<u>150</u>	<u>86</u>	<u>300</u>	
Office Expenses									
2,801	2,801	(0)	Depreciation		16,804	16,804	(0)	33,608	
384	367	(17)	Copier Expense		2,375	2,200	(175)	4,400	
190	250	60	Telephone/Communications		1,141	1,500	359	3,000	
248	250	2	Office Supplies/Printing		1,235	1,500	265	3,000	
(2)	67	68	Postage		189	400	211	800	
197	250	53	Office Equipment		393	1,500	1,107	3,000	
167	167	0	Computer Consultant		1,000	1,000	0	2,000	
4	67	62	Miscellaneous		93	400	307	800	
<u>3,989</u>	<u>4,217</u>	<u>229</u>	Total		<u>23,229</u>	<u>25,304</u>	<u>2,075</u>	<u>50,608</u>	

Current Month		Variance	EXPENSE DETAIL	Year to Date		Variance	2014 07/08/2014
Actual	Budget	Pos. (Neg.)		Actual	Budget	Pos.(Neg.)	Budget
			Taxes and Insurance				
		0	Property Taxes	855	875	20	1,750
533	519	(14)	Insurance - General	3,200	3,116	(84)	6,232
229	321	91	Insurance - Workers' Compensation	1,575	1,924	349	3,848
<u>763</u>	<u>840</u>	<u>78</u>	Total	<u>5,630</u>	<u>5,915</u>	<u>285</u>	<u>11,830</u>
			Utilities				
2,308	2,033	(275)	Electricity	11,050	10,880	(171)	28,150
105	53	(52)	Gas	631	665	35	1,000
34	104	71	Trash Disposal	485	625	140	1,250
491	393	(98)	Water	3,195	1,884	(1,311)	4,600
<u>2,938</u>	<u>2,583</u>	<u>(355)</u>	Total	<u>15,361</u>	<u>14,053</u>	<u>(1,307)</u>	<u>35,000</u>
<u>9,136</u>	<u>9,548</u>	<u>412</u>	Sub-Total Other	<u>53,207</u>	<u>56,718</u>	<u>3,511</u>	<u>120,629</u>
<u>44,616</u>	<u>50,592</u>	<u>5,976</u>	TOTAL EXPENSES	<u>275,980</u>	<u>298,584</u>	<u>22,604</u>	<u>592,762</u>

IRVINE UNITED CHURCH EARLY CHILDHOOD CENTER
Six Months Ended June 30, 2014

07/09/2014

Current Month		Variance Pos (Neg)		Year-To-Date		Variance Pos (Neg)	Budget 2014
Actual	Budget			Actual	Budget		
INCOME							
			Tuition				
7,930	10,495	(2,565)	Level 2	35,544	62,970	(27,426)	122,792
9,445	10,687	(1,242)	Level 3	60,075	64,120	(4,045)	125,005
12,419	13,169	(750)	Level 4	74,260	79,014	(4,754)	154,017
200	300	(100)	Staff Child Food	1,200	1,800	(600)	3,600
<u>29,994</u>	<u>34,651</u>	<u>(4,657)</u>		<u>171,079</u>	<u>207,904</u>	<u>(36,825)</u>	<u>405,414</u>
340	283	57	Registration	850	1,700	(850)	3,400
1	9	(8)	Interest Income	5	53	(48)	105
	0	0	"Apple Tree" Donations	1,459	0	1,459	0
	0	0	Miscellaneous		0	0	0
<u>30,335</u>	<u>34,943</u>	<u>(4,608)</u>	TOTAL INCOME	<u>173,393</u>	<u>209,657</u>	<u>(36,264)</u>	<u>408,919</u>
EXPENSES							
			Personnel:				
18,453	21,097	2,644	Employee Compensation incl. P/R Taxes	119,996	126,583	6,587	253,165
2,028	2,226	198	IUCC Office Staff Reimbursement	13,140	13,356	216	26,712
1,176	1,177	0	Workers' Compensation Insurance	6,183	7,059	876	14,119
3,434	3,383	(51)	Medical Expenses	20,606	20,298	(308)	40,596
<u>25,092</u>	<u>27,883</u>	<u>2,791</u>	Total Personnel Expense	<u>159,925</u>	<u>167,296</u>	<u>7,371</u>	<u>334,592</u>
	21	21	Administration		125	125	250
3,500	3,500	(0)	Administration Contribution to IUCC	21,000	21,000	0	42,000
	208	208	Advertising	1,071	1,250	179	2,500
	0	0	Building Repair & Improvements		0	0	0
	83	83	Computer, Monitor & Printer		500	500	1,000
	50	50	Conferences	205	300	95	600
	167	167	Depreciation		667	667	1,667
103	208	105	Educational Supplies	837	1,250	413	2,500
	167	167	Equipment	1,699	1,000	(699)	2,000
	42	42	Equipment Repair	451	250	(201)	500
500	500	0	Janitorial Contract	3,000	3,000	0	6,000
	55	55	Licensing	440	330	(110)	660
22	46	23	Medical Supplies	201	275	74	550
43	25	(18)	Miscellaneous	95	150	55	300
1,138	1,292	153	Nutrition	6,276	7,750	1,474	15,500
47	125	78	Office Supplies	756	750	(6)	1,500
72	75	3	Paper Products & Cleaning	536	450	(86)	900
	42	42	Professional Pubs & Dues		250	250	500
50	50	0	Telephone	300	300	0	600
<u>30,569</u>	<u>34,538</u>	<u>3,969</u>	TOTAL EXPENSES	<u>196,792</u>	<u>206,893</u>	<u>10,101</u>	<u>414,118</u>
<u>(234)</u>	<u>405</u>	<u>(639)</u>	NET INCOME (LOSS)	<u>(23,399)</u>	<u>2,764</u>	<u>(26,163)</u>	<u>(5,199)</u>