

Final

IUCC FINAL Budget for 2014 - Updates to the Budget from Forum/ Congregational Mtg.

Notes:

Version #10 1-19-14 FINAL

- This budget is updated for all matters through the January 19th Congregational Meeting including amendments and any changes required due to the Budget Forum on January 12th.
- We have also included the wage increase for only IUCC staff starting 1/1/14 instead of 7/1/14 as was originally proposed in the budget per the congregational amendment that was added during the Cong. Mtg. on 1/19/14. The adjustment for starting wage increases at 1/1/14 rather than 7/1/14 amounted to approx. \$3.8 thousand.
- To be consistent with prior years treatment, we have concluded that we will not accrue and exp. the termite, patio cover, concrete grinding and related costs totaling \$18.1 thousand in 2013 but rather will **expense them in 2014 as the cash is expended** to complete the work.
 - therefore, 2013 income will increase by this amount of \$18.1 thousand and 2014 income will decrease by the same amount versus the budget presented at the Budget Forum on Jan 12 2014.
 - as between 2013 and 2014 results together there is no net change in the total results as we are just shifting the expense between years
- The attached narrative has been adjusted based on the changes noted above; certain amounts have been reclassified from prior years to make the presentation of results comparable (e.g., Music is now classified as a Ministry and no longer a committee)
- Based on all the feedback received at the Budget Forum, there may also be a few additional adjustments or reclasses of amounts where we have not yet been able to determine the full impact of the requested changes. At this time we do not believe the adjustments will be material; however, we will review the changes with the Admin Board regardless. Should the changes to the budget be material to the overall results we will provide an update as necessary.

List of documents in packet

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Summary of 2013 Results ---

Notes:

- For all the \$ (dollar) and (%) percentage comparisons I have used B/(P) (i.e., Better or (Poorer)) so any variance where it is a negative # or % says that the revenue is less than forecast or any expense is more than forecast, and any variance that is a positive # or % says that the revenue is more than the forecast or expense is less than forecast - this is different from prior years.
- At the end of 2013 we began depreciating our \$1.3mm in fixed assets at original cost. (See further discussion on next page)
 - As a result of depreciating assets we have introduced an additional measure of profitability to make our results going forward comparable to prior years (i.e., Adjusted Net Income for depreciation) so that for 2014 and years forward you can compare these results to 2013 and before 2013 by using this measure.
 - Adjusted Net Income is merely Net Income excluding depreciation expense or adding the depreciation expense back to Net Income.
 - During this discussion I will generally only refer to the Adjusted Net Income. A copy of the entry to make the adjs. is included in this packet.

IUCC General Fund (\$ thousands)	2008	2009	2010	2011	2012	2013F	2014 Budget
Net Income (Loss)	\$7.9	\$1.0	(\$1.2)	(\$9.7)	\$7.6	\$45.1	(\$51.5)
Addback depreciation (non-cash exp.)	0.0	0.0	0.0	0.0	0.0	0.0	33.6
Adjusted Net Income (Loss) for deprec.	\$7.9	\$1.0	(\$1.2)	(\$9.7)	\$7.6	\$45.1	(\$17.9)

(All figures are before reserves)

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IUCC General Fund 2013

- Forecasted results in 2013 for the General Fund are expected to total approx. \$45.1 thousand in Adjusted Net Income for depreciation.
 - driven largely by a positive variance for personnel costs of approx. \$33 thousand due to not having an Associate Pastor for roughly 1/2 the year and not filling in newly staffed positions all at once.
- Pledged contributions at \$386 thous. were approx. (\$19) thous. poorer than budget; however, non-pledged contributions beat the budgeted amount by \$28 thous. producing an est. \$9.5 thous. positive variance for total contributions (i.e., \$454 thous. versus budget of \$445 thous.)
- Total support and revenue was also negatively impacted by lower rental income (\$3.8) thousand due to lower space utilization by tenants (Islam Unified World) and loss of KAMA and slightly lower fund raising than in previous years.
- Ministries produced a \$6.9 thousand positive variance due to underspending in most areas
- Committees had a (\$4.6) thousand negative variance due primarily to higher building and grounds expenses.
- Other expenses were positively impacted by lower office expenses of \$8.2 thousand and negatively by higher utility costs (\$3.8) thousand.
- We have changed the acctg. treatment for the termites & related items and will expense those in 2014 rather than accrue and exp. them in 2013 as we had previously shown in the financial statements at the budget forum. These amounts totaled \$18.1 thousand.
 - Instead, the total of \$18.1 thousand has been added to designated reserves in the General Fund at 12-31-13 (\$50 thous. bldg + \$18.1 thous) = \$68.1 thousand in designated reserves in total. This entry in 2013 is in the Net Assets or equity section of the balance sheet and doesn't impact net income for 2013.

ECC for 2013

- The Early Childhood Center results are estimated to produce a \$18.4 thousand Adjusted Net Income for 2013 vs. budgeted of (\$30.4) thous. producing a \$48.8 thousand positive variance for the year for Adjusted Net Income.
 - Higher enrollment produced a positive variance to budget in revenue of \$15.9 thousand, particularly in the summer months
 - Total expenses were \$32.9 thousand better than budget and payroll expenses the largest positive item as they were lower than budget by \$36.6 thousand.
 - Advertising produced a (\$3.5) thousand negative variance which was an approved Admin Board adjustment during the year to allow for increased advertising.

Capital Improvement Fund 2013

- Due to the new building campaign the capital improvement fund received approx. \$75 thous. only a very small amount of less than \$1.0 thousand has been spent to date on the building project.

Total IUCC Results for 2013

- Total Adjusted Net Income is forecasted to be approx. \$138.7 thousand for 2013 including: the General Fund, ECC, Capital Improvement Fund and Plumer Endowment.

Prior Period Adjustments for depreciating fixed assets

- IUCC also began depreciating fixed assets and made a catchup adjustment of \$608.4 thousand as of 12/31/13 for previous years depreciation this was applied per GAAP (generally accepted accounting principles) to reduce the net book value of fixed assets.
 - For simplicity sake, this adjustment amount of \$608.4 thous. is not included in the net income for 2013 or 2014 but was separately booked against Net Assets or equity; again for simplicity sake, no previous years have been restated.
 - the total fixed assets decreased from \$1.3mm at original cost to \$697 thous. at year-end. (See separate worksheet for the adjustment)A similar small adjustment was also made for accrued payroll for both IUCC and ECC at year-end.

(B)

Summary of 2014 Budget ---

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IUCC General Fund 2014

- Pledged contributions are budgeted to increase from \$386.3 thousand to \$407.8 thousand or a 5.5% increase over the prior year of 2013.
 - all pledged contributions have specific donors associated with the amounts so there is no gap between the total budget # and the detail
 - Non-pledged contributions are budgeted to be down from \$68.2 thous. in 2013 to \$61.5 thous. in 2014 or approx. (10%) less than 2013.
 - Total contributions for 2014 (i.e., pledged/non-pledged) are budgeted to increase approx. \$15 thous. or 3.2% over the prior year fo 2013
 - Original budgeted increases for 2014 over 2013 were originally larger but results in Dec. 2013 exceeded our original est. for fiscal 2013.
- Other revenue is forecasted at \$72 thousand or (\$5.0) thousand less than 2013 or (6.5%) lower.
- Overall revenue and support is budgeted to increase approx. \$10 thousand in 2014 vs. LY or 1.8%
- While total compensation for the 2014 budget has increased over LY, 2013 compensation was \$33.0 thousand better than budget.
 - Compensation is fcst. to be (\$9.4) thousand poorer than **2013 budget** or (2.6%) more (including amendment to start increases on 1/1/14)
 - The savings from not having an Assoc. Pastor has been spread over the new positions so it is about the same total dollars as budgeted LY in 2013.
 - All IUCC staff will receive a 2% increase on 1/1/14 (revised during Cong. Mtg. to start 1/1/14 not 7/1/14)
 - Staff who are eligible will also receive a \$200 month benefits stiped that they can apply against a pool of possible benefits
- Ministries is budgeted to increase by (\$1.9) thousand over 2013 budget or (4.6%) more driven by increases budgeted in Ministry for Young People and Adult Programs.
- Committees is budgeted to increase to \$61.7 thous. or a (\$21.4) thous. variance or (53%) over **2013 budget** and (\$16.8) poorer than 2013.
 - B&G includes in 2014 the one-time exp. for termites \$12.6 thous., patio cover repair (\$3.5k) and concrete repair (\$1) thous. totaling \$17.1 thous.
- Other exp. (ex depreciation noted below) will increase from \$82.2 thous. in 2013 to \$87 thous. (\$120.6k - \$33.6k) for 2014 budget or (5.8%) poorer.
 - driven by increases in Workers Compensation and the Admin Board discretionary fund offset by an anticipated rate decrease for utilities as we have a new rate plan that should save us on utilities in 2014 and going forward.
 - Depreciation is a new non-cash expense budgeted in 2014 at \$33.6 thousand for the year.
- Total cash expenses are est. to be \$486.4 thousand in 2013 or \$42.1 thousand better or 8% better than the 2013 budgeted amt. of \$528.5 thous.
 - Total cash exp. for 2014 (excluding depreciation) are budgeted at \$559.2 thous. (i.e., \$592.8 thous. - \$33.6 thous.) or (\$30.7) thous. poorer than the 2013 budgeted amount of \$528.5 thous. or (5.8%) poorer.
- **Adjs. Net income or Net income adding back depreciation is budgeted at (\$17.9) thousand for 2014.**

ECC for 2014

- Revenue is budgeted (2%) lower for 2014 at \$409 thous. as the 2014 budget is based on approx. 40 children per month, a small decrease from LY's amount of \$416 thousand.
-The number of children in the summer months was more than anticipated and we are not sure whether it will reoccur in 2014.
- Payroll is budgeted to increase (\$13.1) thous. or (4%) more than 2013 due to a 2% wage increase on 1/1/14 and higher anticipated medical insurance increases for the year 2014.
- All remaining expenses, on a net basis are budgeted to increase (\$3.5) thousand over 2013 including new depreciation of \$1.6 thousand
- **Adjs. Net income or Net income adding back depreciation is budgeted at (\$3.5) thousand for 2014.**

Capital Improvement Fund (CIF) 2014

- CIF support is estimated at \$25 thous. for the year consisting of a bequest. The full bequest amount should be received in Jan/Feb 2014.
-The bequest was not designated for any specific purpose by the donor. We have put the amount in the CIF at this time until the appropriate treatment has been determined, which might be the New Building Project.

Total IUCC results for 2014

- Total revenue and support is budgeted (excluding the building fund amounts in the CIF in 2013/14) to increase from \$947.5 thousand to \$950.2 thousand or by \$2.7 thousand or only 0.3% in 2014 vs. 2013.
- Total Adjs. Net Income is budgeted to be \$3.8 thousand for 2014 - (\$17.9) thousand loss from General Fund, (\$3.5) thousand loss from ECC + \$25.2 thousand from the CIF/Plumer Endowment.
- Budgeted amounts for debt principal payments equal (\$4.6) thousand for the Cornerstone debt/sinking fund note.
- Total capital expenditures are budgeted to be \$185 thousand as follows for 2014 (\$ in thousands):

Building fund	\$150.0	From Nov 2013 congregation meeting
Sanctuary video screens and technology investments	25.0	
ECC	10.0	
Total capital expenditures	<u>\$185.0</u>	
- Total use of cash is budgeted in 2014 to be (\$186.8) thousand for the year as follows: (\$ in thousands):

IUCC General Fund	(\$17.9)	Adjs. net income
ECC	(3.5)	Adjs. net income
Capital Improvement Fund and Plumer Endowment	25.2	Adjs. net income
Adjusted Net Income from operations	<u>\$3.8</u>	
Changes in other assets and liabilities	(\$1.0)	
Payments for debt	(4.6)	Cornerstone and Sinking fund
Capital expenditures	(185.0)	See detail above
Net cash use for 2014 for total	<u><u>(\$186.8)</u></u>	

(D)

Irvine United Congregational Church

Total Statement of Activities - Forecast

For the twelve months ended Dec 31, 2013

	2013 IUCC General Fund	2013 Early Childhood Center	2013 Capital Improvement Fund	Plumer Adult Education Endowment Fd.	Eliminating Entries	Fcst 2013 IUCC Total
Revenue and Support	\$531,576	\$415,874	\$75,007	\$208	(\$42,000)	\$ 980,665
<i>% Chg from Prior Year</i>	2%	7%				13%
						0.00
Expenses:						
Personnel costs	324,701	321,497	0	0	0	646,198
Ministries	41,326	0	0	0	0	41,326
Committees	38,173	0	0	0	0	38,173
Other, depreciation	0	0	0	0	0	0
Other, excluding depreciation	82,234	76,025	0	0	(42,000)	116,258
Total expenses	486,434	397,522	0	0	(42,000)	841,955
						0
Net Income (Loss)	45,142	18,352	75,007	208	0	\$138,709
Plus:						0.00
Net Assets, beginning of period - Jan. 1 2013	1,234,236	90,740	28,351	16,184	0	1,369,511
Transfers to other funds	0	0	0	0	0	0
Prior period adjustments for depreciation & payroll	(618,925)	(9,700)	0	0	0	(628,625)
Net Assets, end of period - Dec. 31 2013	\$ 660,453	\$ 99,392	\$ 103,358	\$ 16,392	\$ -	\$ 879,596
						0
Memo items for Adjusted Net Income:						
	<u>IUCC</u>	<u>Early</u>	<u>Capital</u>	<u>Plumer Adult</u>		<u>2013</u>
Net Income	45,142	18,352	75,007	208	0	\$138,709
addback Depreciation (non-cash exp.)	0	0	0	0	0	0
Adjs Net Income (net income + depreciation)	45,142	18,352	75,007	208	0	138,709

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DRAFT - SUBJECT TO CHANGES IN FINAL DECEMBER 2013 RESULTS

Statement of Cash Flows and Changes in Cash Balances and Short-term Investments

For the twelve months ended Dec. 31, 2013

Forecast

	2013 IUCC General Fund	Early Childhood Center	Capital Improvement Fund	Plumer Adult Education Endowment Fd.	Eliminating Entries	Forecast 2013 IUCC Total
Cash, beginning balances	\$63,930	\$116,617	\$0	\$0	\$0	\$180,547
Short-term investments, beginning balance	125,879	0	0	10,000	0	135,879
Cash and short-term investments	189,809	116,617	0	10,000	0	316,426
						0
Cash from revenue and support	531,576	415,874	75,007	208	(42,000)	980,665
Cash expenses for:						
Personnel	324,701	321,497	0	0	0	646,198
Ministries	41,326	0	0	0	0	41,326
Committees	38,173	0	0	0	0	38,173
Other, depreciation						0
Other, ex depreciation	82,234	76,025	0	0	(42,000)	116,258
Total cash expenses for operations	486,434	397,522	0	0	(42,000)	841,955
						0
Change in cash from operations before changes in the balance sheet	45,142	18,352	75,007	208	0	138,709
						0
Other changes in assets and liabilities	19,610	(7,465)	1,650	(208)	0	13,587
Payment of cornerstone principal	(6,691)	0	0	0	0	(6,691)
Capital expenditures	0	0	(2,568)	0	0	(2,568)
Net changes in cash balances	58,061	10,887	74,089	0	0	143,037
						0
Change in investments	387	0	0	0	0	387
Transfers from (to) other funds	0	0	0	0	0	0
Cash, ending balance	121,991	127,504	74,089	0	0	323,584
Short-term investments, ending balance	126,266	0	0	10,000	0	136,266
Cash and short-term investments	\$248,257	\$127,504	\$74,089	\$10,000	\$0	\$459,850
	0	0	-	-	-	-

(E)

Irvine United Congregational Church
Statement of Financial Position - Forecast
For the twelve months ended Dec. 31, 2013

DRAFT - SUBJECT TO CHANGES IN FINAL DECEMBER 2013 RESULTS

	IUCC General Fund	Early Childhood Center	Capital Improvement Fund	Plumer Adult Education Endowment Fund	Eliminating Entries	Fcst 2013 IUCC Total
Assets:						
Cash	121,991	127,504	74,089	-	-	323,584
Short-term investments	126,266	-	-	10,000	-	136,266
Accounts receivable	78	300	-	-	-	378
Pre-paid expenses	11,569	-	-	-	-	11,569
Other	393	-	-	-	-	393
Sub-total short-term assets	260,297	127,804	74,089	10,000	-	472,190
Due from (to) related party	(33,094)	-	26,701	6,392	-	(1)
Property, plant and equipment or fixed assets	1,305,292	-	2,568	-	-	1,307,860
Less: Accumulated Depreciation	(608,425)	-	-	-	-	(608,425)
Net property, plant and equipment	696,867	-	2,568	-	-	699,435
Total Assets	924,070	127,804	103,358	16,392	-	1,171,624
Short-Term Liabilities:						
Accounts payable	-	78	-	-	-	78
Payroll liabilities	10,500	14,398	-	-	-	24,898
Unexpended donor contributions	18,558	-	-	-	-	18,558
Designated contribution to reduce principal	-	-	-	-	-	-
Pre-paid pledges	59,779	-	-	-	-	59,779
Prepaid non pledge	-	-	-	-	-	-
Deferred revenue	4,291	-	-	-	-	4,291
Prepaid administrative contributions	-	-	-	-	-	-
2012 building fund	918	-	-	-	-	918
Tuition deposits	-	12,967	-	-	-	12,967
Deferred tuition	-	-	-	-	-	-
Deferred workers compensation refund	-	-	-	-	-	-
Unexpended designated funds	-	969	-	-	-	969
Other - accruals	-	-	-	-	-	-
Sub-total short-term liabilities	94,046	28,412	-	-	-	122,458
Due to (from) related party	-	-	-	-	-	-
Long-term liabilities:						
Cornerstone fund loan	167,649	-	-	-	-	167,649
Mortgages payable - other	-	-	-	-	-	-
Sinking fund notes payable	1,921	-	-	-	-	1,921
Sub-total long-term liabilities	169,570	-	-	-	-	169,570
Total Liabilities	263,616	28,412	-	-	-	292,028

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Irvine United Congregational Church
Statements of Financial Position - Forecast
For the twelve months ended Dec. 31, 2013

DRAFT - SUBJECT TO CHANGES IN FINAL DECEMBER 2013 RESULTS

	IUCC General Fund	Early Childhood Center	Capital Improvement Fund	Plumer Adult Education Endowment Fund	Eliminating Entries	Fcst 2013 IUCC Total
Net Assets:						-
Net Income or Uncategorized net assets/(net deficit)	45,142	18,352	75,007	208		138,709
Unrestricted net assets:	-	-	-	-		-
Undesignated	19,915	56,040	25,783	6,184		107,922
Designated	68,100	25,000	-	-		93,100
Transfers from (to) other funds	-	-	-	-		-
Net investment in fixed assets	527,297	-	2,568	-		529,865
Total unrestricted	615,312	81,040	28,351	6,184	-	730,887
Temporarily restricted net assets	-	-	-	-		-
Permanently restricted net assets	-	-	-	10,000		10,000
sub-total Net Assets	660,454	99,392	103,358	16,392	-	879,597
Total Liabilities and Net Assets	924,070	127,804	103,358	16,392	-	1,171,624
	-	-	-	-	-	-
Check of Net Assets:						
Net assets, end of period - Statement of Activities	660,453	99,392	103,358	16,392	-	879,596
Net assets, from Statement of Financial Position	660,454	99,392	103,358	16,392	-	879,597
Difference	(1)	-	-	-	-	(1)

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Irvine United Congregational Church

Total Statement of Activities - Budget

For the twelve months ending Dec. 31, 2014

Final - revised for amendment @ Cong. Mtg.

Version #10 1/19/14

	2014 IUCC General Fund	2014 Early Childhood Center	2014 Capital Improvement Fund	2014 Plumer Adult Education Endowment Fd.	Eliminating Entries	Budget 2014 IUCC Total
Revenue and Support	\$ 541,294	\$ 408,919	\$ 25,000	\$ 180	\$ (42,000)	\$ 933,393
% Chg from Prior Year	2%	-2%	NA	NA	NA	-5%
Expenses:						0
Personnel costs	367,030	334,592	0	0	0	701,621
Ministries	52,576	0	0	0	0	52,576
Committees	52,525	0	0	0	0	52,525
Other, depreciation	33,608	1,667	7,599	0	0	42,874
Other, ex-depreciation	87,021	77,860	0	0	\$ (42,000)	122,881
Total expenses	592,760	414,118	7,599	0	(42,000)	972,477
Net Income (Loss)	(51,466)	(5,199)	17,401	180	0	(\$39,084)
Plus:						(0)
Net Assets, Beginning of Period - Jan. 1st 2014	660,453	99,392	103,358	16,392	0	879,596
Transfers to other funds	(76,650)	(25,000)	101,650			0
Adjustments	1					1
Net Assets, End of Period - Dec. 31st 2014	\$ 532,338	\$ 69,193	\$ 222,409	\$ 16,572	\$ -	\$ 840,512
Memo items for Adjusted Net Income:						0
	<u>IUCC</u>	<u>Early</u>	<u>Capital</u>	<u>Plumer Adult</u>		<u>2014</u>
Net Income	(51,466)	(5,199)	17,401	180	0	(\$39,084)
addback Depreciation	33,608	1,667	7,599	0	0	42,874
Adjs Net Income (net income + depreciation)	(17,858)	(3,533)	25,000	180	0	3,790

Irvine United Congregational Church

Final

Statement of Cash Flows and Changes in Cash Balances and Short-term Investments

For the twelve month periods ended Dec. 31, 2014

Budget

	2014 IUCC General Fund	Early Childhood Center	Capital Improvement Fund	Plumer Adult Education Endowment Fd.	Eliminating Entries	Budget 2014 IUCC Total
Changes in Cash and Short-term investments:						
Cash, beginning balances	\$121,991	\$127,504	\$74,089	\$0	\$0	\$323,584
Short-term investments, beginning balance	126,266	0	0	10,000	0	136,266
Cash and Short-term investments	248,257	127,504	74,089	10,000	0	459,850
						0
Cash from revenue and support	541,294	408,919	25,000	180	(42,000)	933,393
Cash expenses for:						
Personnel	367,030	334,592	0	0	0	701,621
Ministries	52,576	0	0	0	0	52,576
Committees	52,525	0	0	0	0	52,525
Other, depreciation						0
Other, ex depreciation	87,021	77,860	0	0	(42,000)	122,881
Total cash expenses for operations	559,151	412,452	0	0	(42,000)	929,603
						0
Change in cash from operations before changes in the balance sheet	(17,858)	(3,533)	25,000	180	0	3,790
						0
Other changes in assets and liabilities	(738)	(78)	0	(180)	0	(996)
(Payment) of Cornerstone principal & Sinking Fund	(4,618)	0	0	0	0	(4,618)
Capital Expenditures	0	(10,000)	(175,000)	0	0	(185,000)
Net changes in cash balances	(23,214)	(13,611)	(150,000)	0	0	(186,824)
						0
Change in investments	0	0	0	0	0	0
Transfers from (to) other funds	(76,650)	(25,000)	101,650	0	0	0
Cash, ending balance	22,127	88,894	25,739	0	0	136,760
Short-term investments, ending balance	126,266	0	0	10,000	0	136,266
Cash and short-term investments	\$148,393	\$88,894	\$25,739	\$10,000	0	\$273,026
	0	(0)	-	-	-	-

Irvine United Congregational Church
Statements of Financial Position - Budget
For the periods ending Dec. 31st 2014

FINAL

	IUCC General Fund	Early Childhood Center	Capital Improvement Fund	Plumer Adult Education Endowment Fd.	Eliminating Entries	Budget 2014 IUCC Total
Assets:						
Cash	22,127	88,894	25,739	-	-	136,760
Short-term investments	126,266	-	-	10,000	-	136,266
Accounts receivable	78	300	-	-	-	378
Pre-paid expenses	11,569	-	-	-	-	11,569
Other	393	-	-	-	-	393
Sub-total short-term assets	160,433	89,194	25,739	10,000	-	285,366
Due from (to) related party	(33,274)	-	26,701	6,572	-	(1)
Property, plant and equipment or fixed assets	1,305,292	10,000	177,568	-	-	1,492,860
Less: Accumulated Depreciation	(642,033)	(1,667)	(7,599)	-	-	(651,298)
Net property, plant and equipment	663,259	8,333	169,969	-	-	841,562
Total Assets	790,418	97,527	222,409	16,572	-	1,126,927
Short-Term Liabilities:						
Accounts payable	-	-	-	-	-	-
Payroll liabilities	10,500	14,398	-	-	-	24,898
Unexpended donor contributions	18,558	-	-	-	-	18,558
Designated contribution to reduce principal	-	-	-	-	-	-
Pre-paid pledges	59,779	-	-	-	-	59,779
Prepaid non pledge	-	-	-	-	-	-
Deferred revenue	4,291	-	-	-	-	4,291
Prepaid administrative contributions	-	-	-	-	-	-
2012 building fund	-	-	-	-	-	-
Tuition deposits	-	12,967	-	-	-	12,967
Deferred tuition	-	-	-	-	-	-
Deferred workers compensation refund	-	-	-	-	-	-
Unexpended designated funds	-	969	-	-	-	969
Other - accruals	-	-	-	-	-	-
Sub-total short-term liabilities	93,128	28,334	-	-	-	121,462
Due to (from) related party	-	-	-	-	-	-
Long-term liabilities:						
Cornerstone fund loan	164,952	-	-	-	-	164,952
Mortgages payable - other	-	-	-	-	-	-
Sinking fund notes payable	-	-	-	-	-	-
Sub-total long-term liabilities	164,952	-	-	-	-	164,952
Total Liabilities	258,080	28,334	-	-	-	286,414

(K)

Irvine United Congregational Church

Statements of Financial Position - Budget

For the periods ending Dec. 31 2014

	FINAL					Budget
	IUCC General Fund	Early Childhood Center	Capital Improvement Fund	Plumer Adult Education Endowment Fd.	Eliminating Entries	2014 IUCC Total
Net Assets:						-
Net Income or Uncategorized net assets/(net deficit)	(51,466)	(5,199)	17,401	180	-	(39,084)
Unrestricted net assets:	-	-	-	-	-	-
Undesignated	162,147	99,392	(66,611)	6,392	-	201,320
Designated	-	-	-	-	-	-
Transfers from (to) other funds	(76,650)	(25,000)	101,650	-	-	-
Net investment in fixed assets	498,307	-	169,969	-	-	668,276
Total unrestricted	583,804	74,392	205,008	6,392	-	869,597
Temporarily restricted net assets	-	-	-	-	-	-
Permanently restricted net assets	-	-	-	10,000	-	10,000
sub-total Net Assets	532,338	69,193	222,409	16,572	-	840,512
Total Liabilities and Net Assets	790,418	97,527	222,409	16,572	-	1,126,927
	-	-	-	-	-	-
Check of Net Assets:						
Net assets, end of period - Statement of Activities	532,338	69,193	222,409	16,572	-	840,512
Net assets, from Statement of Financial Position	532,338	69,193	222,409	16,572	-	840,512
Difference	-	0	-	-	-	-

IUCC 2014 Budget - Summary

27-Jan-14

General Fund Income Statement

As of: Jan 27 2014

	Prior Years - 2010 to 2012			2013 Forecast					2014 FINAL Budget				
	Fiscal 2010	Fiscal 2011	Fiscal 2012	Actual YTD Nov-13	Dec. Fcst 2013	2013 Fcst Total	2013 Budget	Fcst \$ B/(P) Budget	2014 Budget @1/19/2014	\$ 2014 B/(P) 2013 Fcst	% B/(P) vs. 2013A	\$ 2014 B/(P) 2013 Budget	% B/(P) vs. 2013 Budget
Support and Revenue:													
Pledged Contributions	\$371,252	\$388,720	\$385,296	\$334,336	\$51,975	\$386,311	\$405,000	(\$18,689)	\$407,750	\$21,439	5.5%	\$2,750	0.7%
Budget Gap Contributions			5,740			0	0	0	0	0	0.0%	0	0.0%
Non Pledged Contributions	60,677	56,405	46,060	54,777	13,381	68,159	40,000	28,159	61,450	(6,709)	-9.8%	21,450	53.6%
Total Contributions	431,929	445,125	437,096	389,113	65,356	454,469	445,000	9,469	469,200	14,730	3.2%	24,200	5.4%
Other:													
ECC - Admin. Contribution (Rent)	37,200	37,200	42,000	38,500	3,500	42,000	42,000	0	42,000	0	0.0%	0	0.0%
Rental Income-Woodbridge Pkg.	19,956	20,081	8,371	7,835	712	8,547	8,400	147	8,400	(147)	-1.7%	0	0.0%
Rental Income - other			16,550	7,250	925	8,175	12,000	(3,825)	7,200	(975)	-11.9%	(4,800)	-40.0%
Interest Income	1,059	712	641	496	30	526	600	(74)	600	74	14.0%	0	0.0%
Fund Raisers - Family Promise			4,159	5,600	0	5,600	5,000	600	5,000	(600)	-10.7%	0	0.0%
Fund Raisers - Other	8,323	8,014	10,746	5,159	4,137	9,296	15,000	(5,704)	8,000	(1,296)	-13.9%	(7,000)	-46.7%
Scrip Sales Income	381	318	566	666	1	667	400	267	675	8	1.2%	275	68.8%
Miscellaneous Income (Expense)	501	662	1,100	1,905	391	2,296	300	1,996	219	(2,077)	-90.5%	(81)	-27.0%
Sub-total other	67,420	66,987	84,133	67,411	9,696	77,107	83,700	(6,593)	72,094	(5,013)	-6.5%	(12,375)	-13.9%
Total Support and Revenue	499,349	512,112	521,229	456,524	75,052	531,576	528,700	2,876	541,294	9,718	1.8%	12,594	2.4%
% Chg Prior Year	17%	2.6%	1.8%			2%		0	1.8%	0		0	
Expenses:													
Comp., incl. payroll taxes & exp.													
Pastoral	192,746	194,074	199,473	149,862	10,157	160,019	202,271	42,252	124,618	35,402	28.4%	77,653	38.4%
Christian Education	45,205	48,135	40,695	41,168	8,578	49,746	45,120	(4,626)	110,566	(60,820)	-55.0%	(65,446)	-145.0%
Music and Fine Arts	43,432	52,092	56,832	53,794	5,557	59,351	59,259	(92)	67,230	(7,879)	-11.7%	(7,971)	-13.5%
Office	48,829	50,272	51,568	50,506	5,078	55,584	51,001	(4,583)	64,616	(9,032)	-14.0%	(13,615)	-26.7%
Sub-total	330,212	344,573	348,568	295,331	29,370	324,701	357,651	32,950	367,030	(42,329)	-11.5%	(9,379)	-2.6%
Ministries:													
Adult Programs	0	4,313	2,142	2,367	95	2,462	3,650	1,188	4,340	(1,878)	-43.3%	(690)	-18.9%
Advocates for Peace & Justice	283	398	91	267	166	433	250	(183)	750	(317)	-42.2%	(500)	-200.0%
Congregational Participation	663	352	293	113	148	260	300	40	300	(40)	-13.3%	0	0.0%
Congregational Care (formerly Laity)	1,058	578	689	(116)	820	704	1,200	496	900	(196)	-21.8%	300	25.0%
Fellowship	1,016	1,322	891	673	0	673	1,500	827	1,250	(577)	-46.2%	250	16.7%
Hospitality	1,186	857	953	1,168	142	1,310	1,400	90	2,000	(690)	-34.5%	(600)	-42.9%
Ministry for Young People	0	3,447	2,784	2,422	737	3,158	4,650	1,492	6,710	(3,552)	-52.9%	(2,060)	-44.3%
Mission & Service	10,200	10,009	15,000	17,362	833	18,195	17,600	(595)	16,100	2,095	13.0%	1,500	8.5%
Music Ministry	7,793	6,115	5,014	4,680	2,015	6,695	6,738	43	9,126	(2,431)	-26.6%	(2,388)	-35.4%
Outreach	5,589	5,791	12,264	4,782	163	4,944	6,900	1,956	6,900	(1,956)	-28.3%	0	0.0%
Provision for 3rd Service Costs	0	14,518	120	0	0	0	0	0	0	0	0.0%	0	0.0%
Stephen Ministry	0	1,149	0	124	0	124	1,100	976	1,200	(1,076)	-89.7%	(100)	-9.1%
Worship	2,686	2,653	2,194	2,198	170	2,368	3,000	632	3,000	(632)	-21.1%	0	0.0%
Sub-total	30,474	51,502	42,435	36,038	5,288	41,326	48,288	6,962	52,576	(11,250)	-21.4%	(4,288)	-8.9%
Committees:													
Buildings & Grounds	43,797	40,041	29,890	33,586	4,288	37,874	32,500	(5,374)	51,525	(13,651)	-26.5%	(19,025)	-58.5%
Fund Development	894	324	1,204	300	0	300	1,000	701	1,000	(701)	-70.1%	0	0.0%
Child., Youth & Young Families/Ch Ed.	8,890				0	0		0		0	0.0%	0	0.0%
Sub-total	53,697	40,365	31,094	33,885	4,288	38,173	33,500	(4,673)	52,525	(14,352)	-27.3%	(19,025)	-56.8%
Other:													
Interest Exp. (fka Debt Service)	21,612	21,612	18,608	8,946	805	9,751	12,290	2,539	9,591	160	1.7%	2,699	22.0%
Administrative Board	8,322	9,681	13,599	7,707	532	8,239	8,132	(107)	13,300	(5,061)	-38.1%	(5,168)	-63.6%
Ministries Board	0	0	0	158	0	158	100	(58)	300	(142)	-47.2%	(200)	-200.0%
Depreciation									33,608	(33,608)	-100.0%	(33,608)	0.0%
Office Expense, ex Depreciation	15,330	13,368	17,367	14,777	1,812	16,589	24,800	8,211	17,000	(411)	-2.4%	7,800	31.5%
Utilities	32,356	32,664	33,875	34,330	2,570	36,901	33,100	(3,801)	35,000	1,901	5.4%	(1,900)	-5.7%
Taxes and Insurance	8,578	8,032	8,057	9,801	795	10,596	10,685	89	11,830	(1,234)	-10.4%	(1,145)	-10.7%
Sub-total	86,198	85,357	91,506	75,720	6,514	82,234	89,107	6,873	120,629	(38,395)	-31.8%	(31,522)	-35.4%
Total expenses	500,581	521,797	513,603	440,974	45,460	486,434	528,546	42,112	592,760	(106,326)	-17.9%	(64,214)	-12.1%
Net Income (Loss)	(\$1,232)	(\$9,685)	\$7,626	\$15,550	\$29,592	\$45,142	\$154	\$44,988	(\$51,466)	(\$96,608)	NA	(\$51,620)	NA
Addback Depreciation (non-cash exp)	0	0	0	0	0	0	0	0	33,608	33,608		33,608	
Adjs. Net Inc. (Loss) or Chg Net Assets	(\$1,232)	(\$9,685)	\$7,626	\$15,550	\$29,592	\$45,142	\$154	\$44,988	(\$17,858)	(\$63,000)	-140%	(\$18,012)	NA
(Net Inc. and Cash Inc. before reserves)						0	154	0	0	0		0	

IUCC 2014 Budget - Summary

27-Jan-14

General Fund Income Statement

As of: Jan 27 2014

	Prior Years - 2010 to 2012			2013 Forecast					2014 FINAL Budget				
	Fiscal 2010	Fiscal 2011	Fiscal 2012	Actual YTD Nov-13	Dec. Fcst 2013	2013 Fcst Total	2013 Budget	Fcst \$ B/(P) Budget	2014 Budget @1/19/2014	\$ 2014 B/(P) 2013 Fcst	% B/(P) vs. 2013A	\$ 2014 B/(P) 2013 Budget	% B/(P) vs. 2013 Budget
Expenses:								Prior to Adjs	(14,100)				
Compensation and Expenses								Adjs 1%	(3,758)				
Pastoral													
Senior Pastor:													
Salary	43,770	44,674	45,343	42,011	3,819	45,830	45,830	0	45,830	0	0.0%	0	0.0%
Housing Allowance	36,055	36,561	37,108	35,006	3,264	38,270	37,506	(764)	40,873	(2,603)	-6.4%	(3,367)	-9.0%
Pension	11,239	11,309	11,438	10,695	972	11,667	11,525	(142)	12,139	(472)	-3.9%	(614)	-5.3%
Medical Insurance	14,622	16,576	17,675	18,011	1,870	19,881	17,034	(2,847)	19,541	340	1.7%	(2,507)	-14.7%
Life Insurance	1,176	1,212	1,226	1,146	104	1,250	1,235	(15)	1,235	15	1.2%	0	0.0%
Professional Development (Misc)	4,540	3,947	3,809	4,956	127	5,083	5,000	(83)	5,000	83	1.7%	0	0.0%
Sub total	111,402	114,279	116,599	111,824	10,157	121,981	118,130	(3,851)	124,618	(2,637)	-2.1%	(6,488)	-5.5%
Associate Pastor:								(0)					
Salary	36,941	37,463	38,024	17,491	0	17,491	38,433	20,942	0	17,491	0.0%	38,433	100.0%
Housing Allowance	22,260	22,575	22,913	10,540	0	10,540	23,159	12,619	0	10,540	0.0%	23,159	100.0%
Pension	9,266	8,414	8,454	4,311	0	4,311	8,583	4,272	0	4,311	0.0%	8,583	100.0%
Medical Insurance	8,868	9,138	9,850	5,095	0	5,095	10,047	4,952	0	5,095	0.0%	10,047	100.0%
Life Insurance	872	901	906	462	0	462	919	457	0	462	0.0%	919	100.0%
Professional Development (Misc)	3,137	1,304	2,727	139	0	139	3,000	2,861	0	139	0.0%	3,000	100.0%
Sub total	81,344	79,795	82,874	38,038	0	38,038	84,141	46,103	0	38,038	0.0%	84,141	100.0%
Total Pastoral	192,746	194,074	199,473	149,862	10,157	160,019	202,271	42,252	124,618	35,402	28.4%	77,653	38.4%
Christian Education													
Director Adult Programs/AEM Dir													
DAP/AEM Director - Wages	35,112	34,290	27,113	16,681	2,502	19,183	23,832	4,649	33,150	(13,967)	-42.1%	(9,318)	-39.1%
AEM Director - Benefits				0	400	400		(400)	2,400	(2,000)	-83.3%	(2,400)	0.0%
Professional Development				0	0	0		0	1,200	(1,200)	-100.0%	(1,200)	0.0%
Sub total - AEM Dir	35,112	34,290	27,113	16,681	2,902	19,583	23,832	4,249	36,750	(17,167)	-46.7%	(12,918)	-54.2%
Ministry for Young People - Dir													
MYP Director - Wages				9,831	3,000	12,831	0	(12,831)	37,128	(24,297)	-65.4%	(37,128)	0.0%
MYP Director - Benefits				772	200	972	0	(972)	2,400	(1,428)	-59.5%	(2,400)	0.0%
Professional Development				0	0	0	0	0	1,200	(1,200)	-100.0%	(1,200)	0.0%
Sub total - MYP Dir	0	0	0	10,603	3,200	13,803	0	(13,803)	40,728	(26,925)	-66.1%	(40,728)	0.0%
Young Adults Coordinator		4,369		0	0	0	4,320	4,320	0	0	0.0%	4,320	100.0%
Youth Leader/Coordinator		6,476	6,515	5,182	917	6,100	8,945	2,845	9,730	(3,630)	-37.3%	(785)	-8.8%
Sunday School Coordinator	6,416			1,458	604	2,062		(2,062)	7,650	(5,588)	-73.0%	(7,650)	0.0%
Child Care Attendant/Pre-K	3,677	3,000	3,211	2,981	169	3,150	3,496	346	2,814	337	12.0%	682	19.5%
Child Care Attendant/Jr High Asst				469	68	536	0	(536)	1,590	(1,053)	-66.3%	(1,590)	0.0%
Child Care Attnds - Nurse Care				0	0	0	0	0	1,907	(1,907)	-100.0%	(1,907)	0.0%
Payroll taxes - C.E. Dept.			3,856	3,793	719	4,512	4,527	15	9,398	(4,886)	-52.0%	(4,871)	-107.6%
Total Christian Education	45,205	48,135	40,695	41,168	8,578	49,746	45,120	(4,626)	110,566	(60,820)	-55.0%	(65,446)	-145.0%
Music and Fine Arts													
Director & Substitute	24,303	28,770	27,263	25,299	2,299	27,598	27,049	(549)	31,403	(3,805)	-12.1%	(4,354)	-16.1%
Accompanist & Substitute Comp.	14,649	16,354	16,396	15,525	1,688	17,213	17,396	183	18,455	(1,242)	-6.7%	(1,059)	-6.1%
Choral Interns	2,600	3,274	9,284	9,325	1,290	10,615	10,526	(89)	11,043	(428)	-3.9%	(517)	-4.9%
Music Section Leaders	1,880	3,694		0	0	0	0	0	0	0	0.0%	0	0.0%
Payroll taxes - Music Dept.			3,889	3,645	280	3,925	4,288	363	6,329	(2,404)	-38.0%	(2,041)	-47.6%
Total Music and Fine Arts	43,432	52,092	56,832	53,794	5,557	59,351	59,259	(92)	67,230	(7,879)	-11.7%	(7,971)	-13.6%

IUCC 2014 Budget - Summary

27-Jan-14

General Fund Income Statement

As of: Jan 27 2014

	Prior Years - 2010 to 2012			2013 Forecast					2014 FINAL Budget				
	Fiscal 2010	Fiscal 2011	Fiscal 2012	Actual YTD Nov-13	Dec. Fcst 2013	2013 Fcst Total	2013 Budget	Fcst \$ B/(P) Budget	2014 Budget @1/19/2014	\$ 2014 B/(P) 2013 Fcst	% B/(P) vs. 2013A	\$ 2014 B/(P) 2013 Budget	% B/(P) vs. 2013 Budget
Office Staff:						0		0		0	0	0	
Church Administrator:													
Church Administrator - Wages	45,330	46,679	44,368	42,546	4,132	46,678	44,020	(2,658)	49,957	(3,279)	-6.6%	(5,937)	-13.5%
Church Administrator - Benefits					0	0	0	0	2,400	(2,400)	-100.0%	(2,400)	0.0%
Sub total - Church Admin.	45,330	46,679	44,368	42,546	4,132	46,678	44,020	(2,658)	52,357	(5,679)	-10.8%	(8,337)	-18.9%
						0		0		0		0	
Bookkeeper													
Bookkeeper - Wages	28,089	28,476	26,324	25,795	2,324	28,118	25,981	(2,137)	28,709	(590)	-2.1%	(2,728)	-10.5%
Bookkeeper - Benefits			0		0	0	0	0	2,400	(2,400)	-100.0%	(2,400)	0.0%
Sub total - Bookkeeper	28,089	28,476	26,324	25,795	2,324	28,118	25,981	(2,137)	31,109	(2,990)	-9.6%	(5,128)	-19.7%
						0		0		0		0	
Administrative Assistant	0		0		0	0	0	0	0	0	0.0%	0	0.0%
Payroll taxes - Office	0		6,024	5,802	501	6,303	6,200	(103)	7,863	(1,560)	-19.8%	(1,663)	-26.8%
Total	73,419	75,155	76,716	74,143	6,956	81,099	76,201	(4,898)	91,328	(10,229)	-11.2%	(1,663)	-2.2%
Less: Reimbursement from ECC	(24,590)	(24,883)	(25,148)	(23,636)	(1,879)	(25,515)	(25,200)	315	(26,712)	1,197	-4.5%	1,512	-6.0%
Net Office	48,829	50,272	51,568	50,506	5,078	55,584	51,001	(4,583)	64,616	(9,032)	-14.0%	(13,615)	-26.7%
Grand Total Compensation	330,212	344,573	348,568	295,331	29,369.7	324,701	357,651	32,950	367,030	(42,329)	-11.5%	(9,379)	-2.6%
				0		0		0	10.00%	(0)		0	
MINISTRIES													
Adult Programs													
Activities		553	637	100	95	195	750	555	875	(680)	-77.7%	(125)	-16.7%
Adult Curriculum		409	150	25		25	200	175	475	(450)	-94.8%	(275)	-137.5%
Adult Educational Events		2,253	899	1,997		1,997	2,000	3	1,615	382	23.6%	385	19.3%
Conferences & Seminars		593	25	60		60	300	240	690	(630)	-91.3%	(390)	-130.0%
Church Library, Books, & Magazines			18			0	100	100	100	(100)	-100.0%	0	0.0%
Supplies		505	413	185		185	300	115	585	(400)	-68.3%	(285)	-95.0%
Total	0	4,313	2,142	2,367	95	2,462	3,650	1,188	4,340	(1,878)	-43.3%	(690)	-18.9%
								0		0		0	
Advocates for Peace & Justice													
Miscellaneous	283	398	91	267	166	433	250	(183)	750	(317)	-42.2%	(500)	-200.0%
Total	283	398	91	267	166	433	250	(183)	750	(317)	-42.2%	(500)	-200.0%
								0		0		0	
Congregational Care													
Receptions & Memorials	45	103	103	(200)	395	195	300	105	200	(5)	-2.4%	100	33.3%
Emergency & Other Assistance	470	200	300		425	425	800	375	600	(175)	-29.2%	200	25.0%
Other	543	275	286	83	0	83	100	17	100	(17)	-16.6%	0	0.0%
Total	1,058	578	689	(116)	820	704	1,200	496	900	(196)	-21.8%	300	25.0%
								0		0		0	
Congregational Participation													
Inquirers' Class and other	663	352	293	113	148	260	300	40	300	(40)	-13.3%	0	0.0%
Total	663	352	293	113	148	260	300	40	300	(40)	-13.3%	0	0.0%
								0		0		0	
Fellowship													
Supplies & Special Events	1,016	1,322	891	673	0	673	1,500	827	1,250	(577)	-46.2%	250	16.7%
Total	1,016	1,322	891	673	0	673	1,500	827	1,250	(577)	-46.2%	250	16.7%
								0		0		0	



IUCC 2014 Budget - Summary

27-Jan-14

General Fund Income Statement

As of: Jan 27 2014

	Prior Years - 2010 to 2012			2013 Forecast					2014 FINAL Budget				
	Fiscal 2010	Fiscal 2011	Fiscal 2012	Actual YTD Nov-13	Dec. Fcst 2013	2013 Fcst Total	2013 Budget	Fcst \$ B/(P) Budget	2014 Budget @1/19/2014	\$ 2014 B/(P) 2013 Fcst	% B/(P) vs. 2013A	\$ 2014 B/(P) 2013 Budget	% B/(P) vs. 2013 Budget
Hospitality													
Name Tags	382	199	176	215	44	259	350	91	300	(41)	-13.5%	50	14.3%
Hospitality Misc. - Welcome Center	315		68			0	100	100	0	0	0.0%	100	100.0%
Coffee Hour Supplies	489	658	709	953	98	1,050	950	(100)	1,000	50	5.0%	(50)	-5.3%
Coffee Hour reimbursement			0			0	0	0	700	(700)	-100.0%	(700)	0.0%
Total	1,186	857	953	1,168	142	1,310	1,400	90	2,000	(690)	-34.5%	(600)	-42.9%
								0		0		0	
Ministry for Young People													
Activities		738	1,076	342	356	699	850	151	1,000	(301)	-30.1%	(150)	-17.6%
Admin Expenses		27	21	94	51	145	150	5	150	(5)	-3.3%	0	0.0%
Church Library, Books, & Magazines		0	0	15		15	50	35	0	15	0.0%	50	100.0%
Conferences & Seminars		207	109			0	250	250	250	(250)	-100.0%	0	0.0%
Display and Related Efforts		0	6	6	31	38	25	(13)	0	38	0.0%	25	100.0%
Mission/Service Projects & Trips		450	0			0	500	500	750	(750)	-100.0%	(250)	-50.0%
SS Curriculum	1,244		706	557		557	1,300	743	1,000	(443)	-44.3%	300	23.1%
Summer Program		0	169	145		145	225	80	0	145	0.0%	225	100.0%
Supplies		220	521	401	199	600	600	(0)	1,560	(960)	-61.5%	(960)	-160.0%
Young Adults		25	176	620	99	718	250	(468)	1,000	(282)	-28.2%	(750)	-300.0%
Youth Group		536		242		242	450	208	1,000	(758)	-75.8%	(550)	-122.2%
Total Ministry for Young People	0	3,447	2,784	2,422	737	3,158	4,650	1,492	6,710	(3,552)	-52.9%	(2,060)	-44.3%
								0		0		0	
Mission and Service													
Our Church's Wider Mission	10,000	10,000	10,000	9,167	833	10,000	10,000	0	10,000	0	0.0%	0	0.0%
Charitable Contributions Budgeted	200			2,500	0	2,500	2,500	0	500	2,000	400.0%	2,000	80.0%
Family Promise			5,000	5,600	0	5,600	5,000	(600)	5,000	600	12.0%	0	0.0%
Global Mission					0	0		0	300	(300)	-100.0%	(300)	0.0%
Misc. Exp.		9		95	0	95	100	5	300	(205)	-68.3%	(200)	-200.0%
Total	10,200	10,009	15,000	17,362	833	18,195	17,600	(595)	16,100	2,095	13.0%	1,500	8.5%
								0		0		0	
Music Ministry (formerly committee)													
Music Purchased	2,090	1,191	1,114	838		838	838	0	2,400	(1,562)	-65.1%	(1,562)	-186.4%
Guest Musicians	5,010	4,019	2,545	2,705	830	3,535	3,535	0	4,535	(1,000)	-22.1%	(1,000)	-28.3%
Marketing	81				0	0	0	0	0	0	0.0%	0	0.0%
Piano Maintenance	125	220	220	276		276	330	54	330	(54)	-16.4%	0	0.0%
Copyrights	437	435	435	511		511	435	(76)	511	0	0.0%	(76)	-17.5%
Concert Recording		250	700	350	785	1,135	1,200	65	950	185	19.5%	250	20.8%
Instrument Rentals for Concerts	50				400	400	400	0	400	0	0.0%	0	0.0%
Total	7,793	6,115	5,014	4,680	2,015	6,695	6,738	43	9,126	(2,431)	-26.6%	(2,388)	-35.4%
								(0)		0		0	
Outreach													
Advertising	4,344	4,676	4,336	4,040	113	4,153	5,500	1,347	5,500	(1,347)	-24.5%	0	0.0%
Special Events & Seminars	1,178	1,115	773	460	50	510	900	390	900	(390)	-43.3%	0	0.0%
Video and Brochures			7,155		0	0	0	0	0	0	0.0%	0	0.0%
Mail, Materials, Misc..	67			282	0	282	500	218	500	(218)	-43.7%	0	0.0%
Total	5,589	5,791	12,264	4,782	163	4,944	6,900	1,956	6,900	(1,956)	-28.3%	0	0.0%
								0		0		0	
Provision for 3rd Service Costs		14,518	120							0	0.0%		

IUCC 2014 Budget - Summary

27-Jan-14

General Fund Income Statement

As of: Jan 27 2014

	Prior Years - 2010 to 2012			2013 Forecast					2014 FINAL Budget				
	Fiscal 2010	Fiscal 2011	Fiscal 2012	Actual YTD Nov-13	Dec. Fcst 2013	2013 Fcst Total	2013 Budget	Fcst \$ B/(P) Budget	2014 Budget @1/19/2014	\$ 2014 B/(P) 2013 Fcst	% B/(P) vs. 2013A	\$ 2014 B/(P) 2013 Budget	% B/(P) vs. 2013 Budget
Stephen Ministry													
Stephen Ministry -Training & Education		988			0	0	800	800	800	(800)	-100.0%	0	0.0%
Stephen Ministry -Supplies		161		124	0	124	300	176	400	(276)	-69.1%	(100)	-33.3%
Total	0	1,149	0	124	0	124	1,100	976	1,200	(1,076)	-89.7%	(100)	-9.1%
								0		0		0	
Worship													
Guest Speakers	200	718	1,250	300		300	800	500	800	(500)	-62.5%	0	0.0%
CD Ministry	(233)	(98)	(495)	(189)		(189)	(200)	(11)	(200)	11	-5.4%	0	0.0%
Special Worship Services	1,546	571	463	550	101	652	900	248	900	(248)	-27.6%	0	0.0%
Flowers	(614)	(205)	(450)	(31)	17	(13)	(300)	(287)	(300)	287	-95.6%	0	0.0%
Bulletin covers	863	954	871	926	0	926	800	(126)	800	126	15.8%	0	0.0%
Supplies	924	713	555	641	51	693	1,000	307	1,000	(307)	-30.7%	0	0.0%
Total	2,686	2,653	2,194	2,198	170	2,368	3,000	632	3,000	(632)	-21.1%	0	0.0%
								0		0		0	
Fund Development													
Misc				0	0	0		0	0	0	0%	0	0%
Total	0	0	0	0	0	0	0	0	0	0	0%	0	0%
Sub-total Ministries	30,474	51,502	42,435	36,038	5,288	41,326	48,288	6,962	52,576	(11,250)	-21.4%	(4,288)	-8.9%
				(0)				0		0		0	
COMMITTEES:													
New Member Dev Committee	116												
Buildings and Grounds													
Allocation of Woodbridge Parking		8,127											
General Facilities Maintenance	8,071	5,933	3,587	6,940	1,183	8,123	8,000	(123)	9,575	(1,452)	-15.2%	(1,575)	-19.7%
Janitorial Labor	11,970	12,000	11,450	10,450	950	11,400	12,000	600	13,000	(1,600)	-12.3%	(1,000)	-8.3%
Landscape Maintenance	12,000	8,518	8,400	10,291	1,575	11,866	7,000	(4,866)	9,500	2,366	24.9%	(2,500)	-35.7%
Exterior lighting	6,976	0			0	0	500	500	500	(500)	-100.0%	0	0.0%
Supplies	2,470	3,042	3,161	3,070	349	3,419	3,000	(419)	3,500	(81)	-2.3%	(500)	-16.7%
Pest Control	2,310	2,421	3,292	2,833	231	3,065	2,000	(1,065)	15,200	(12,135)	-79.8%	(13,200)	-660.0%
Carpet Cleaning	0	0			0	0	0	0	250	(250)	-100.0%	(250)	0.0%
Total	43,797	40,041	29,890	33,586	4,288	37,874	32,500	(5,374)	51,525	(13,651)	-26.5%	(19,025)	-58.5%
								0		0		0	
Fund Development:	894	324	1,204	300	0	300	1,000	701	1,000	(701)	-70.1%	0	0.0%
Christian Education	7,603									0		0	0
Children, Youth and Young Families	1,287									0		0	0
sub-total Committees	53,697	40,365	31,094	33,885	4,288	38,173	33,500	(4,673)	52,525	(14,352)	-27.3%	(19,025)	-56.8%
				4,680		0		0		0		0	



IUCC 2014 Budget - Summary

27-Jan-14

General Fund Income Statement

As of: Jan 27 2014

	Prior Years - 2010 to 2012			2013 Forecast					2014 FINAL Budget				
	Fiscal 2010	Fiscal 2011	Fiscal 2012	Actual YTD Nov-13	Dec. Fcst 2013	2013 Fcst Total	2013 Budget	Fcst \$ B/(P) Budget	2014 Budget @1/19/2014	\$ 2014 B/(P) 2013 Fcst	% B/(P) vs. 2013A	\$ 2014 B/(P) 2013 Budget	% B/(P) vs. 2013 Budget
Other:													
Interest Exp. (fka as Debt Service)													
Comerstone Fund	21,612	21,612	18,608	8,946	805	9,751	12,290	2,539	9,591	160	1.7%	2,699	22.0%
Total	21,612	21,612	18,608	8,946	805	9,751	12,290	2,539	9,591	160	1.7%	2,699	22.0%
						0		0		0		0	
Administrative Board													
Discretionary Fund	3,492	4,525	1,743	965		965	2,500	1,535	6,500	(5,535)	-85.2%	(4,000)	-160.0%
Leadership Retreat	394	500	172	274	0	274	250	(24)	300	(26)	-8.7%	(50)	-20.0%
Conference Per Capita Dues	3,480	3,732	3,840	3,641	331	3,972	4,032	60	4,560	(588)	-12.9%	(528)	-13.1%
Southern Assoc. Dues	725	778	800	828	0	828	850	23	840	(13)	-1.5%	10	1.2%
Scholarships	45	0		0	0	0	200	200	400	(400)	-100.0%	(200)	-100.0%
Historian Expenses	186	146		0	0	0	300	300	300	(300)	-100.0%	0	0.0%
Fund Development (moved to Committees)				0	0	0	0	0	0	0	0.0%	0	0.0%
Capital Campaign Consultant			7,000	0	0	0	0	0	0	0	0.0%	0	0.0%
Search Committee expenses (new)				0	0	0	0	0	400	(400)	-100.0%	(400)	0.0%
Miscellaneous			44	2,000	201	2,201	0	(2,201)	0	2,201	0.0%	0	0.0%
Total	8,322	9,681	13,599	7,707	532	8,239	8,132	(107)	13,300	(5,061)	-38.1%	(5,168)	-63.6%
				0		0		0		0		0	
Ministries Board													
Corporate Delegate Expense	0	0		0		0	0	0	0	0	0.0%	0	0.0%
Miscellaneous	0	0	0	158		158	100	(58)	300	(142)	-47.2%	(200)	-200.0%
Total	0	0	0	158	0	158	100	(58)	300	(142)	-47.2%	(200)	-200.0%
						0		0		0		0	
Office Expenses													
Depreciation (New)									33,608	(33,608)	-100.0%	(33,608)	0.0%
Copier Expense	4,850	4,902	5,889	3,494	383	3,877	6,000	2,123	4,400	(523)	-11.9%	1,600	26.7%
Telephone	1,457	1,701	2,127	2,747	191	2,938	6,000	3,062	3,000	(62)	-2.1%	3,000	50.0%
Office Supplies/Printing	2,565	1,829	2,083	1,936	568	2,504	3,000	496	3,000	(496)	-16.5%	0	0.0%
Postage	1,055	674	785	694	129	823	800	(23)	800	23	2.8%	0	0.0%
Computer Consultant	1,100	1,400	1,400	1,833	167	2,000	2,000	0	2,000	0	0.0%	0	0.0%
E-mail Provider	1,189	1,172	1,113	(18)	0	(18)	0	18	0	(18)	0.0%	0	0.0%
Office Equipment	2,451	1,226	3,108	3,010	275	3,284	6,000	2,716	3,000	284	9.5%	3,000	50.0%
Miscellaneous	663	464	862	1,081	100	1,181	1,000	(181)	800	381	47.6%	200	20.0%
Total	15,330	13,368	17,367	14,777	1,812	16,589	24,800	8,211	50,608	(34,019)	-67.2%	(25,808)	-104.1%
				0		0		0		0		0	
Taxes and Insurance													
Property Taxes	1,590	1,616	1,646	1,686	0	1,686	1,750	64	1,750	(64)	-3.7%	0	0.0%
Insurance - General	4,373	4,391	5,102	5,449	499	5,948	5,935	(13)	6,232	(285)	-4.6%	(297)	-5.0%
Insurance - Workers Compensation	2,615	2,025	1,309	2,667	296	2,963	3,000	37	3,848	(886)	-23.0%	(848)	-28.3%
Total	8,578	8,032	8,057	9,801	795	10,596	10,685	89	11,830	(1,234)	-10.4%	(1,145)	-10.7%
						0		(0)		0		0	
Utilities													
Electricity	25,843	26,463	26,842	26,941	1,877	28,817	26,000	(2,817)	28,150	667	2.4%	(2,150)	-8.3%
Gas	1,027	990	849	822	82	903	1,350	447	1,000	(97)	-9.7%	350	25.9%
Trash Disposal	1,168	1,170	1,221	1,136	105	1,241	1,250	9	1,250	(9)	-0.8%	0	0.0%
Water	4,318	4,041	4,963	5,432	507	5,939	4,500	(1,439)	4,600	1,339	29.1%	(100)	-2.2%
Total	32,356	32,664	33,875	34,330	2,570	36,901	33,100	(3,801)	35,000	1,901	5.4%	(1,900)	-5.7%
sub-total other	86,198	85,357	91,506	75,720	6,514	82,234	89,107	6,873	120,629	(38,395)	-31.8%	(31,522)	-35.4%
				(0)		0		0		0		0	
TOTAL EXPENSES	500,581	521,797	513,603	440,974	45,460	486,434	528,546	42,112	592,760	(106,326)	-17.9%	(64,214)	-12.1%
						0		0		0		(0)	
Memo Check:													
Total expenses from summary	500,581	521,797	513,603	440,974	45,460	486,434	528,546	42,112	592,760	(106,326)		(64,214)	
Total exp. from Detail	500,581	521,797	513,603	440,974	45,460	486,434	528,546	42,112	592,760	(106,326)		(64,214)	
Difference	0	0	0	0	0	0	0	0	0	0		(0)	

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Early Childhood Center - IUCC 2014 Budget

DRAFT FOR DISCUSSION PURPOSES ONLY

SUBJECT TO CHANGES IN FINAL DEC 2013 RESULTS

Annual Basis	Prior Years 2010- 2012			Fiscal 2013								Fiscal 2014								
	Fiscal 2010	Fiscal 2011	Fiscal 2012	Actual July YTD 2013	Hide Act Aug	Hide Act Sept	Hide Act Oct	Hide Act Nov	Hide Act Dec	Fcst 2013 Aug-Dec	Fcst Total 2013	Budget 2013	Actual B/(P) Budget B/(P)	%	Adjusted Budget 2014	2014 Budget B/(P) 2013 Fcst	%	2014 Budget B/(P) 2013 Budget	%	
Revenue:																				
Interest Income	242	148	134	8	1	1	1	1	1	6	13	105	(92)	-87%	105	92	692%	-	0%	
Registration	5,355	4,930	3,655	1,700	85	1,105	170	85		1,445	3,145	3,120	25	1%	3,400	255	8%	280	9%	
Staff Child Food	345	435	825	2,100	300	300	300	300	200	1,400	3,500	5,134	(1,634)	-32%	3,600	100	3%	(1,534)	-30%	
Tuition:																				
Level 2		90,038	82,041	72,536	-	-	-	-	29,231	29,231	29,231	391,662	(362,431)	-93%	-	(29,231)	-100%	(391,662)	-100%	
Level 3		169,322	138,920	64,534	10,514	9,804	7,535	7,205		35,058	107,594	107,594	0%		122,792	15,198	14%	NA	0%	
Level 4		183,047	164,731	109,145	11,724	11,276	12,045	11,975		47,020	111,553	111,553	0%		125,005	13,452	12%	NA	0%	
Total Tuition	368,209	442,407	385,692	246,214	13,610	13,106	12,409	12,568		51,693	160,838	160,838	0%		154,017	(6,821)	-4%	NA	0%	
Total Revenue	374,151	447,920	390,306	250,022	35,848	34,186	31,989	31,748	29,231	163,002	409,216	391,662	17,554	4%	401,814	(7,402)	-2%	10,152	3%	
% Change Prior Year	NA	20%	-13%								7%				-2%	0		8,898	2%	
Expense:																				
Administration	771	926	468	-	-	-	-	750	550	1,300	1,300	240	(1,060)	-442%	250	1,050	81%	(10)	-4%	
Advertising	1,497	1,271	1,317	3,507	41	97	53	53	53	297	3,804	300	(3,504)	-1168%	2,500	1,304	34%	(2,200)	-733%	
Building Contribution (f	37,200	37,200	42,000	24,500	3,500	3,500	3,500	3,500	3,500	17,500	42,000	42,000	-	0%	42,000	-	0%	-	0%	
Building Repair & Impr	110	3,553	1,302											0%			0%		0%	
Computer, Monitor & Pr	0								78	78	78	240	162	68%	1,000	(922)	-1182%	(760)	-317%	
Depreciation (NEW)															1,667	(1,667)		(1,667)	0%	
Educational	2,248	2,443	3,001	724	78	73	224	3	238	617	1,340	1,800	460	26%	2,500	(1,160)	-87%	(700)	-39%	
Equipment	1,148	2,669	440	1,562	10	-	-	-	5	15	1,577	1,200	(377)	-31%	2,000	(423)	-27%	(800)	-67%	
Equipment Repair	218	981	320	623	-	163	-	-	-	163	787	1,500	713	48%	500	287	36%	1,000	67%	
Janitorial Contract	5,400	5,400	5,950	3,600	500	500	500	500	500	2,500	6,100	6,000	(100)	-2%	6,000	100	2%	-	0%	
Laundry		18	5	(13)	31	(5)	(4)	-	-	22	9		(9)	0%	-	9	100%	-	0%	
Licensing/Fees	660	440	440	440	-	-	-	-	-	-	440	660	220	33%	660	(220)	-50%	-	0%	
Medical Supplies	577	518	440	475	54	99	-	116	51	320	795	360	(435)	-121%	550	245	31%	(190)	-53%	
Miscellaneous	298	1,487	535	31	-	-	35	81	31	147	178	300	122	41%	300	(122)	-68%	-	0%	
Nutrition	13,381	15,545	12,929	9,025	1,201	742	1,194	1,251	799	5,187	14,212	15,000	788	5%	15,500	(1,288)	-9%	(500)	-3%	
Office Supplies	1,536	1,667	1,515	846	19	377	36	204	81	717	1,563	900	(663)	-74%	1,500	63	4%	(600)	-67%	
Paper Products & Clear	727	1,071	834	819	32	-	157	58	64	311	1,131	900	(231)	-26%	900	231	20%	-	0%	
Payroll Expenses:	233,795	256,935	254,090	143,808	21,419	19,873	20,449	21,915	19,884	103,540	247,348	282,984	35,636	13%	253,165	(5,817)	-2%	29,819	11%	
Child Care Staff Wages														0%			0%		0%	
Payroll taxes														0%			0%		0%	
IUCC office staff reiml	24,579	24,883	25,148	14,631	2,307	2,353	2,066	2,279	1,879	10,885	25,516	26,184	668	3%	26,712	(1,196)	-5%	(528)	-2%	
Workers' Comp. Insur	8,930	7,381	7,763	7,370	1,020	1,020	1,020	1,176	1,176	5,412	12,782	13,620	838	6%	14,119	(1,336)	-10%	(499)	-4%	
Employees med. Ins.	34,727	33,424	38,990	20,762	2,966	2,966	3,052	3,052	3,052	15,089	35,851	35,306	(545)	-2%	40,596	(4,745)	-13%	(5,290)	-15%	
Sub-total payroll exp	302,031	322,623	325,991	186,571	27,713	26,211	26,588	28,423	25,991	134,926	321,497	358,094	36,597	10%	334,592	(13,095)	-4%	23,502	7%	
Prof'l Pubs & Dues	50	55	55												500	(500)	0%	(500)	0%	
Professional Conferenc	365	991	623						55	55	55	360	305	85%	600	(545)	-991%	(240)	-67%	
Telephone	503	584	580	405	50	50	50	50	50	250	655	600	(55)	-9%	600	55	8%	-	0%	
sub-total expenses	368,720	399,444	398,746	233,116	33,229	31,809	32,333	34,989	32,046	164,406	397,521	430,454	32,933	8%	414,118	(16,597)	-4%	16,336	4%	
Net Income	\$ 5,431	\$ 48,476	\$ (8,440)	\$ 16,906	\$ 3,005	\$ 3,783	\$ 127	\$ (2,855)	\$ (2,614)	\$ 1,446	\$ 18,352	\$ (30,433)	\$ 48,785	NA	\$ (5,199)	\$ (23,552)	-128%	25,234	NA	
Cash Net Income	\$ 5,431	\$ 48,476	\$ (8,440)	\$ 16,906	\$ 3,005	\$ 3,783	\$ 127	\$ (2,855)	\$ (2,614)	\$ 1,446	\$ 18,352	\$ (30,433)	\$ 48,785		\$ (3,533)	\$ (25,218)		23,567		

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IUCC - Depreciation Adjustment @ 12-31-13 for Fixed Assets (draft for discussion purposes only)

	Per Books 12/31/2013	Original Date Booked	Years old as of 12/31/2013	Estimated Life	Depreciation Per Year	Accum. Depreciation @ 12-31-13	Net Book Value	Depreciation	
								Per Year	Per Month
Fixed Assets:									
1986 Building Book Value	20,763.17	10/1/1986	27.3	30	692	18,860	1,903	692	58
1986 Land	308,609.00	4/10/1980	33.7	NA			308,609		
1999 Classrooms 1 & 2	18,684.55	1/1/1999	15.0	15	1,246	18,685	0		
Equipment	3,690.80	7/1/2001	12.5	5	738	3,691	0		
Grant Loan Book Value	20,000.00	1/1/1999	15.0	5	4,000	20,000	0		
New Sanctuary Book Value	879,603.00	9/1/1996	17.3	30	29,320	508,215	371,388	29,320	2,443
Playground Improvement	53,941.47	1/1/2003	Various	15	3,596	38,974	14,967	3,596	300
Total Fixed Assets	<u>1,305,291.99</u>				<u>39,592</u>	<u>608,425</u>	<u>696,867</u>	<u>33,608</u>	<u>2,801</u>
						47%	53%		

Required Adjustment in General Fund at 12-31-13:

	DR	CR
DR - Depreciation expense - prior period Adjs to Net Assets	608,424.70	
CR - Accumulated depreciation		608,424.70

Fixed Assets:	
1986 Building Book Value	\$329,372.17
1999 Classrooms 1 & 2	18,684.55
Equipment	3,690.80
??? Grant Loan Book Value	20,000.00
1996 New Sanctuary Book Value	879,603.00
2003 Playground Improvement	53,941.47
Total Fixed Assets	<u>\$1,305,291.99</u>

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