

**The First Unitarian Church of Des Moines**  
**Discussion on Financial Statements**  
**August 2020**

1. For the month of August, revenues exceeded expenses by \$12,399. For the two months of the current fiscal year, revenues exceeded expenses by \$39,337.
2. Financially, August went overall as expected.
3. After a conversation at the last Financial Oversight Committee, I have changed how the Cash Balance graph is determined. The process I inherited deducted those restricted funds to be considered to be in "Savings." However, not all restricted funds were so accounted for, and the system predated the shift to Restricted Liability Funds from the prior method of accounting. Essentially, all cash is available to be used as needed, as our various obligations are recorded in the Restricted Liability Accounts. There are two exceptions to that: The DACA Renewal Fund and the ISM Asylum Support Fund. These two accounts represent money that does not belong to the First Unitarian Church of Des Moines, but rather are funds we hold on behalf of the American Friends Service Committee. As such, the balance of these two funds are truly not ours to spend except as directed by the AFSC. These two balances are now subtracted from Checking and Savings balances as shown on the Balance Sheet to determine our available Cash Balance for the Financial Dashboard. July has been recalculated accordingly to be consistent.