

The First Unitarian Church of Des Moines
Discussion on Financial Statements
June, 2021

1. For the month of June, expenses exceeded revenues by \$30,564. For the twelve months of the current fiscal year, revenues have exceeded expenses by \$4,421.
2. The balance sheet shows a negative balance in the checking account. The account also includes the prepaid pledge funds. The two are shown separately on the statement but this means we did not actually run out of cash in the checking account. Our cash flow has been down in general for the last few months and that is reflected in these numbers.
3. There is a large expenditure in the Equipment/Maintenance account under Office Operations. Some computer equipment was purchased that was intended to be charged in July against the new budget, but I opted to go ahead and incur the expense in June against our likely surplus given the challenges we face next year.
4. We only received 95% of adjusted pledge income for the year. This was after the stewardship total had been reduced 5% as part of the budgeting process. Still, thanks in no small part to our online Food Fair auction and the First Annual First Unitarian Music and Arts Festival we still achieved 97% of our projected income for the year while holding expenses to 94% of the total budgeted.
5. Only substantive differences between the provisional year end reports and these is the increase of Savings on the Balance Sheet to \$134,082.03 and transfer of \$3,000 to the Capital Maintenance Reserve Fund per the budget. Barb Royal was ready to take another crack at undoing the old fund structure that prevented the full proper balance of the Savings Account from showing correctly. This has finally been accomplished. And year end processes were completed, finishing the fund transfer.