

Section IV:

Financial Reports

HAWAII CONFERENCE OF THE UNITED CHURCH OF CHRIST
 Statements of Financial Position
 As of 3/31/2024 and 3/31/2023

(In Whole Numbers)

	3/31/24	3/31/23	Inc./ (Dec) Over Prior Year	Balance at June 30, 2023	FY Increase (Decrease)
Assets					
Current Assets					
Cash	669,676	67,895	601,781	9,266	660,410
Investments (Restricted Funds)	2,061,721	1,819,653	242,068	1,830,376	231,345
Receivables - Foundation	42,817	34,208	8,609	58,602	(15,786)
Receivables - Church Health Premiums	(2,931)	723	(3,654)	1,594	(4,526)
Receivables - Associations	50	1,770	(1,720)	4,032	(3,982)
Receivables - Other	143,790	153,680	(9,890)	154,717	(10,926)
Prepays	15,336	11,714	3,622	10,184	5,151
Total Current Assets	2,930,459	2,089,643	840,816	2,068,772	861,687
Non Current Assets					
Land	1,100	1,100	-	1,100	-
Total Non Current Assets	1,100	1,100	-	1,100	-
Total Assets	2,931,559	2,090,743	840,816	2,069,872	861,687
Liabilities and Net Assets					
Liabilities					
Accounts Payable	293,336	262,754	30,582	295,623	(2,287)
Accrued Liabilities	103,744	104,468	(724)	97,455	6,289
Deferred Grant Revenue	89,977	75,631	14,346	40,341	49,635
Church Health Premiums Payable	(3,974)	(4,417)	444	(4,736)	763
Total Liabilities	483,083	438,436	44,647	428,683	54,400
Net Assets					
Beginning Balance Net Assets	1,641,189	1,648,183	(6,994)	1,641,189	-
Net Income/(Loss) Current Period	807,288	4,125	803,163	-	807,288
Total Net Assets	2,448,476	1,652,307	796,169	1,641,189	807,288
Total Liabilities and Net Assets	2,931,559	2,090,743	840,816	2,069,872	861,687

HAWAII CONFERENCE OF THE UNITED CHURCH OF CHRIST
Statement of Revenues and Expenditures
For the Month and Period Ended 3/31/2024

(In Whole Numbers)

	MONTH			YTD		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenue	110,189	136,144	(25,955)	991,702	1,200,305	(208,603)
Expenditures						
Unclassified	-	20,086	(20,086)	-	23,602	(23,602)
Total Unclassified	-	20,086	(20,086)	-	23,602	(23,602)
Administration						
Administration - General And Administrative	23,764	22,943	821	213,874	171,334	42,540
Administration - Staff Salary, Taxes & Benefits	67,182	73,661	(6,479)	604,634	596,128	8,506
Administration - Mission Coordination	6,346	678	5,668	57,112	11,761	45,351
Administration - Conference Minister Discretionary	333	-	333	3,001	-	3,001
Administration - Partnerships	917	292	626	8,251	6,836	1,414
Administration - Staff Travel	1,992	932	1,060	17,926	11,081	6,844
Administration - Church And Ministry	513	1,047	(535)	4,613	1,047	3,565
Administration - Search & Call Churches & Pastors	83	-	83	751	-	751
Administration - Emergency Response Teams	208	1	208	1,876	9	1,866
Administration - Missional Team	71	-	71	637	-	637
Total Administration	101,408	99,553	1,855	912,671	798,196	114,475
Stewardship						
Stewardship - OCWM Recognition	21	-	21	187	-	187
Stewardship - Investment In Ministers	417	-	417	3,751	-	3,751
Stewardship - Communications	2,933	3,615	(682)	26,401	20,462	5,938
Stewardship - Lay Leader Education Grants	458	-	458	4,126	-	4,126
Stewardship - Missional Team	131	238	(107)	1,181	322	860
Total Stewardship	3,960	3,853	107	35,644	20,784	14,860
Formation						
Formation-Pastoral Leadership (Ministerial Supplement)	2,317	1,875	443	20,851	16,872	3,978
Formation - Emerging Ministries	-	-	-	-	1	(1)
Formation - Church Life And Leadership	1,379	152	1,228	12,412	8,016	4,396
Formation - Henry Opukahaia Center	25	-	25	225	-	225
Formation - Youth Ministry	-	78	(78)	-	78	(78)
Formation - Young Adult Ministry	442	-	442	3,976	-	3,976
Formation - Missional Team	102	-	102	919	550	369
Total Formation	4,265	2,104	2,160	38,381	25,517	12,864
Justice & Witness						
Justice and Witness	1,173	-	1,173	10,556	2,000	8,556
Total Justice & Witness	1,173	-	1,173	10,556	2,000	8,556
Innovation & Engagement Team						
I&E - Christian Investment Grants	333	1,000	(667)	3,001	1,000	2,001
I&E - I&E Events	625	250	375	5,625	717	4,908
I&E - Training	500	-	500	4,500	-	4,500
I&E - Missional Team	67	-	67	601	-	601
Total Innovation & Engagement	1,525	1,250	276	13,726	1,717	12,009
Contribution Pass Throughs						
Contribution Pass Throughs	-	-	-	-	16,666	(16,666)
OCWM Basic Support	5,700	4,606	1,094	51,300	55,346	(4,046)
OCWM Special Support	9,167	4,764	4,403	82,501	70,375	12,125
Total Contribution Pass Throughs	14,867	9,369	5,497	133,801	142,388	(8,588)
Total Expenditures	127,198	136,215	(9,018)	1,144,777	1,014,204	130,574
Excess (Deficit)	(17,008)	(71)	(16,937)	(153,076)	186,102	(339,177)

KKDLY LLC completed their FYE 06/30/2023 audit of the Hawaii Conference of the United Church of Christ and the Hawaii Conference Foundation and issued the consolidated audited financial statements on April 20, 2024.

KKDLY issued a “clean” opinion, that the “consolidated financial statements present fairly, and in all material respects, the financial position of the Organization as of June 30, 2023 and 2022, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.”

HAWAII CONFERENCE FOUNDATION
FY 2025 & FY 2024 Budget Comparison and Prior Year Projected Actual

Budget Category	Operating	CIII	TOTAL FY 2025	Budget FY 2024	Increase/ (Decrease)	Projected Actual FY 2024
Revenue						
Rental Income	354,431	124,800	479,231	492,431	(13,200)	502,280
Fund Mgmt Fee & Misc.	260,000		260,000	266,500	(6,500)	252,882
Investment Earnings	1,000,000		1,000,000	329,000	671,000	1,056,252
Investment Earnings - 1848 sale	-		-	250,000	(250,000)	-
Total Revenue	1,614,431	124,800	1,739,231	1,337,931	401,300	1,811,414
Expenditures						
Salaries	370,831		370,831	353,560	17,271	342,935
Benefits/Payroll Taxes	182,879		182,879	171,802	11,077	159,312
Lease Rent - Topa	34,400		34,400	12,800	21,600	5,743
CAM - Topa	46,600		46,600	39,400	7,200	41,849
Parking - Topa	17,400		17,400	15,600	1,800	11,220
Professional and Consulting Fee	300,000		300,000	289,000	11,000	166,006
Occupancy and R&M	74,600	36,000	110,600	87,750	22,850	61,036
Travel & Meetings	10,000		10,000	10,000	-	5,124
Material & Supplies	25,000		25,000	20,000	5,000	27,816
Insurance	138,900	1,225	140,125	131,939	8,186	130,191
Interest Expense	42,100		42,100	43,150	(1,050)	43,516
Maintenance Fee	-	85,651	85,651	94,814	(9,163)	115,834
Property Management Fee	8,400	32,400	40,800	40,000	800	36,514
Mission Expenses	191,000		191,000	185,000	6,000	165,742
General Excise Tax	27,649	5,616	33,265	34,158	(893)	25,852
Real Property Tax	30,333	10,573	40,906	43,902	(2,996)	44,066
Equipment Lease	2,400		2,400	2,400	-	2,292
Meeting & Entertainment	8,000		8,000	-	8,000	7,640
Miscellaneous	-		-	20,000	(20,000)	-
Transfers to HCUCC:						
Cash Transfers	624,000		624,000	588,000	36,000	588,000
Insurance paid by HCF for HCUCC	19,400		19,400	23,600	(4,200)	20,510
Rent paid by HCF for HCUCC	147,700		147,700	120,400	27,300	104,678
Fund 03 Div & Interest Used	(100,000)		(100,000)	(146,000)	46,000	(229,184)
Total Expenditures	2,201,592	171,465	2,373,057	2,181,275	191,782	1,876,691
Net Income (Loss)	(587,161)	(46,665)	(633,826)	(843,344)	209,518	(65,277)
Other Cash Items:						
Craigside III Investment Transfer		-	-	144,000	(144,000)	144,000
Allowance for Delinquent Rent	(35,000)		(35,000)	-	(35,000)	(37,290)
Investment Earnings (Div/Int)	(1,000,000)		(1,000,000)	-	(1,000,000)	(1,056,252)
Craigside III proceeds div/int	450,000		450,000	-	450,000	459,537
Capital Projects	(60,000)		(60,000)	-	(60,000)	(36,585)
Rent Subsidy	(15,000)		(15,000)	-	(15,000)	(15,000)
Loan Payment - SBA	(3,809)		(3,809)	(3,705)	(104)	(3,705)
Loan Payment - UCBLF	(22,650)		(22,650)	(21,650)	(1,000)	(21,652)
MM Transfer to HCUCC	(129,000)		(129,000)	(129,000)	-	(129,000)
Estimated Deficit (Draw Required)	(1,402,620)	(46,665)	(1,449,285)	(853,699)	(595,586)	(761,224)