

Section IV:

Financial Reports

HAWAII CONFERENCE OF THE UNITED CHURCH OF CHRIST
 Statements of Financial Position
 As of 3/31/2022 and 3/31/2021

(In Whole Numbers)

	3/31/22	3/31/21	Inc./ (Dec) Over Prior Year	Balance at June 30, 2021	FY Increase (Decrease)
Assets					
Current Assets					
Cash	40,617	146,754	(106,137)	122,518	(81,902)
Investments (Restricted Funds)	2,138,156	2,128,432	9,725	2,224,429	(86,273)
Receivables - Foundation	35,694	42,272	(6,577)	7,657	28,037
Receivables - Church Health Premiums	(2,757)	(3,675)	918	(1,996)	(761)
Receivables - Associations	2,842	7,270	(4,428)	9,551	(6,709)
Receivables - Other	143,321	9,847	133,474	142,799	523
Prepays	13,436	11,016	2,420	8,301	5,135
Total Current Assets	2,371,309	2,341,915	29,394	2,513,260	(141,951)
Non Current Assets					
Land	1,100	1,100	-	1,100	-
Total Non Current Assets	1,100	1,100	-	1,100	-
Total Assets	2,372,409	2,343,015	29,394	2,514,360	(141,951)
Liabilities and Net Assets					
Liabilities					
Accounts Payable	275,761	271,716	4,044	323,579	(47,818)
Accrued Liabilities	89,583	104,619	(15,036)	72,075	17,508
Deferred Grant Revenue	93,495	58,919	34,575	35,650	57,845
Church Health Premiums Payable	(241)	(1,502)	1,261	(2,528)	2,287
Total Liabilities	458,597	433,752	24,845	428,775	29,822
Net Assets					
Beginning Balance Net Assets	2,085,584	1,401,224	684,361	2,085,584	-
Net Income/(Loss) Current Period	(171,772)	508,039	(679,812)	-	(171,772)
Total Net Assets	1,913,812	1,909,263	4,549	2,085,584	(171,772)
Total Liabilities and Net Assets	2,372,409	2,343,015	29,394	2,514,360	(141,951)

HAWAII CONFERENCE OF THE UNITED CHURCH OF CHRIST
Statement of Revenues and Expenditures
For the Month and Period Ended 3/31/2022

(In Whole Numbers)

	MONTH			YTD		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenue	107,358	92,729	(14,629)	966,226	825,227	(140,999)
Expenditures						
Unclassified	-	-	-	-	4,294	(4,294)
Total Unclassified	-	-	-	-	4,294	(4,294)
Administration						
Administration - General And Administrative	16,875	22,288	(5,413)	151,875	184,759	(32,884)
Administration - Staff Salary, Taxes & Benefits	61,552	70,645	(9,093)	553,966	560,424	(6,459)
Administration - Mission Coordination	7,191	101	7,090	64,717	2,818	61,900
Administration - Conference Minister Discretionary	333	95	238	3,001	95	2,906
Administration - Partnerships	917	2,625	(1,708)	8,251	6,930	1,320
Administration - Staff Travel	1,000	1,490	(490)	9,000	6,530	2,470
Administration - Church And Ministry	262	-	262	2,359	750	1,609
Administration - Emergency Response Teams	208	586	(378)	1,876	589	1,286
Administration - Missional Team	100	-	100	900	-	900
Total Administration	88,438	97,829	(9,391)	795,941	762,895	33,046
Stewardship						
Stewardship - OCWM Recognition	21	-	21	187	-	187
Stewardship - Christian Investment Grants	250	-	250	2,250	-	2,250
Stewardship - Investment In Ministers	250	-	250	2,250	-	2,250
Stewardship - Scholarship Committee	-	-	-	-	2	(2)
Stewardship - Communications	2,742	3,588	(846)	24,676	18,470	6,205
Stewardship - Capital Campaign	2,500	-	2,500	22,500	30,000	(7,500)
Stewardship - Missional Team	52	4	48	469	55	414
Total Stewardship	5,815	3,592	2,223	52,331	48,527	3,804
Formation						
Formation-Pastoral Leadership (Ministerial Supplement)	2,317	1,875	443	20,851	16,039	4,811
Formation - Church Life And Leadership	2,121	(30)	2,151	19,087	6,375	12,712
Formation - Henry Opukahaia Center	25	-	25	225	150	75
Formation - Young Adult Ministry	442	-	442	3,976	200	3,776
Formation - Missional Team	131	-	131	1,181	82	1,099
Total Formation	5,035	1,845	3,191	45,319	22,847	22,472
Justice & Witness						
Justice and Witness	1,435	-	1,435	12,919	1,444	11,474
Total Justice & Witness	1,435	-	1,435	12,919	1,444	11,474
Innovation & Engagement Team						
Innovation & Engagement Team	208	-	208	1,876	-	1,876
Total Innovation & Engagement Team	208	-	208	1,876	-	1,876
Contribution Pass Throughs						
Contribution Pass Throughs	-	-	-	-	7,279	(7,279)
OCWM Basic Support	10,000	7,814	2,186	90,000	76,381	13,620
OCWM Special Support	10,917	2,095	8,822	98,251	73,333	24,917
Total Contribution Pass Throughs	20,917	9,909	11,009	188,251	156,993	31,257
Total Expenditures	121,848	113,174	8,674	1,096,635	997,000	99,635
Excess (Deficit)	(14,490)	(20,446)	(5,955)	(130,410)	(171,772)	(41,364)

KKDLY LLC completed their FYE 06/30/2021 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 25, 2022.

KKDLY issued a “clean” opinion, that “the consolidated financial statements referred to above present fairly, and in all material respects, the financial position of the Organization as of June 30, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.”

HAWAII CONFERENCE FOUNDATION
FY 2023 & FY 2022 Budget Comparison and Prior Year Projected Actual

Budget Category	Operating	CIII	TOTAL FY 2023	Budget FY 2022	Increase/ (Decrease)	Prior Year Projected Actual
Revenue						
Rental Income	400,178	720,720	1,120,898	1,248,389	(127,491)	1,218,816
Fund Mgmt Fee & Misc.	306,500		306,500	240,000	66,500	317,744
Investment Earnings	272,000		272,000	236,000	36,000	886,084
Investment Earnings - 1848 sale	250,000		250,000	-	250,000	-
Total Revenue	1,228,678	720,720	1,949,398	1,724,389	225,009	2,422,644
Expenditures						
Salaries	347,706		347,706	331,184	16,522	284,076
Benefits/Payroll Taxes	168,426		168,426	161,301	7,125	125,112
Lease Rent - New Office	32,400		32,400	-	32,400	-
CAM - New Office	32,400		32,400	-	32,400	-
Parking	9,500		9,500	-	9,500	-
Moving & Relocation	28,800		28,800	-	28,800	-
Professional and Consulting Fee	280,000	9,000	289,000	239,000	50,000	319,990
Repair and Maintenance	5,000	60,000	65,000	141,000	(76,000)	111,198
Occupancy	21,000	3,000	24,000	26,996	(2,996)	37,222
Travel & Meetings	10,000	-	10,000	11,200	(1,200)	103,711
Material & Supplies	20,000		20,000	21,000	(1,000)	10,990
Insurance	103,000	6,400	109,400	85,004	24,396	103,711
Interest Expense	44,200	17,004	61,204	68,004	(6,800)	60,470
Maintenance Fee		438,237	438,237	483,751	(45,514)	485,021
Property Management Fee	9,000	41,800	50,800	62,036	(11,236)	54,406
Mission Expenses	187,000		187,000	85,000	102,000	96,876
General Excise Tax	31,801	32,431	64,232	66,978	(2,746)	68,319
Real Property Tax	29,687	56,295	85,982	92,122	(6,140)	94,588
Equipment Lease	2,400		2,400	2,400	-	2,292
Miscellaneous	20,600		20,600	3,000	17,600	4,536
Transfers to HCUC	636,300		636,300	549,000	87,300	492,766
Loan Payment - SBA*	3,400		3,400	7,692	(4,292)	4,536
Loan Payment - UCBLF*	20,700		20,700	12,802	7,898	19,457
Loan Payment - FHB*		117,252	117,252	120,252	(3,000)	115,248
Repair Reserve				20,000		
Total Expenditures	2,043,320	781,419	2,824,739	2,589,722	255,017	2,654,995
Estimated Deficit (Draw Required)	(814,642)	(60,699)	(875,341)	\$ (865,334)	\$ (10,007)	(232,351)