

Section IV:

Financial Reports

HAWAII CONFERENCE OF THE UNITED CHURCH OF CHRIST
 Statements of Financial Position
 As of 3/31/2021 and 3/31/2020

(In Whole Numbers)

	03/31/21	03/31/20	Inc./ (Dec) Over Prior Year	Balance at June 30, 2020	FY Increase (Decrease)
Assets					
Current Assets					
Cash	146,754	86,819	59,935	112,157	34,596
Investments (Restricted Funds)	2,128,432	1,538,589	589,842	1,737,965	390,467
Receivables - Foundation	42,272	38,933	3,339	66,323	(24,051)
Receivables - Church Health Premiums	(3,675)	(10,406)	6,731	-	(3,675)
Receivables - Associations	7,270	8,512	(1,242)	2,726	4,545
Receivables - Other	9,847	15,479	(5,631)	14,737	(4,890)
Prepays	11,016	12,432	(1,416)	10,460	556
Total Current Assets	2,341,915	1,690,358	651,557	1,944,368	397,547
Non Current Assets					
Land	1,100	1,100	-	1,100	-
Total Non Current Assets	1,100	1,100	-	1,100	-
Total Assets	2,343,015	1,691,458	651,557	1,945,468	397,547
Liabilities and Net Assets					
Liabilities					
Accounts Payable	271,716	191,516	80,201	291,980	(20,264)
Accrued Liabilities	104,619	91,124	13,494	114,077	(9,458)
Loan Payable	-	-	-	138,187	(138,187)
Church Health Premiums Payable	(1,502)	(9,664)	8,162	-	(1,502)
Total Liabilities	374,833	272,976	101,857	544,244	(169,411)
Net Assets					
Beginning Balance Net Assets	1,401,224	1,710,540	(309,316)	1,401,224	-
Net Income/(Loss) Current Period	566,958	(292,058)	859,016	-	566,958
Total Net Assets	1,968,182	1,418,482	549,700	1,401,224	566,958
Total Liabilities and Net Assets	2,343,015	1,691,458	651,557	1,945,468	397,547

KKDLY LLC completed their FYE 06/30/2020 audit of the Hawaii Conference of the United Church of Christ and the Hawaii Conference Foundation and issued the consolidated audited financial statements on March 18, 2021.

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

HAWAII CONFERENCE FOUNDATION
FY 2022 & FY 2021 Budget Comparison and Prior Year Projected Actual

Budget Category	Operating	CIII	TOTAL FY 2022	Budget FY 2021	Increase/ (Decrease)	Prior Year Projected Actual
Revenue						
Rental Income	357,792	890,597	1,248,389	1,310,482	(62,093)	1,251,511
Fund Mgmt Fee & Misc.	240,000		240,000	240,000	-	314,385
Investment Earnings	236,000		236,000	236,000	-	390,226
Total Revenue	833,792	890,597	1,724,389	1,786,482	(62,093)	1,956,122
Expenditures						
Salaries	331,184		331,184	276,184	55,000	265,769
Benefits/Payroll Taxes	161,301		161,301	146,567	14,734	84,231
Professional and Consulting Fee	230,000	9,000	239,000	213,000	26,000	303,488
Fee and License			-	-	-	
Repair and Maintenance	81,000	60,000	141,000	300,000	(159,000)	225,000
Occupancy	26,000	996	26,996	24,000	2,996	31,000
Staff Training and Development			-	-	-	
Travel & Meetings	10,000	1,200	11,200	30,140	(18,940)	
Material & Supplies	21,000		21,000	21,000	-	13,000
Insurance	77,000	8,004	85,004	86,000	(996)	78,267
Interest Expense	48,000	20,004	68,004	70,087	(2,083)	69,894
Maintenance Fee		483,751	483,751	507,572	(23,821)	504,000
Property Management Fee	9,040	52,996	62,036	55,904	6,132	55,600
Mission Expenses	85,000		85,000	85,000	-	55,000
General Excise Tax	26,901	40,077	66,978	69,772	(2,794)	70,466
Real Property Tax	22,122	70,000	92,122	107,721	(15,599)	88,393
Equipment Lease	2,400		2,400	2,400	-	2,292
Miscellaneous	3,000		3,000	3,000	-	2,000
Transfers to HCUCC	549,000		549,000	615,000	(66,000)	555,000
Loan Payment - County of Kauai			-	6,655	(6,655)	
Loan Payment - SBA	7,692		7,692		7,692	
Loan Payment - UCBLF	12,802		12,802	19,163	(6,361)	10,909
Loan Payment - FHB		120,252	120,252	128,696	(8,444)	120,248
Repair Reserve	20,000		20,000	20,000	-	20,000
Total Expenditures	1,723,442	866,280	2,589,722	2,787,861	(198,139)	2,554,556
Estimated Deficit (Draw Required)	(889,649)	24,317	(865,332)	\$ (1,001,379)	\$ 136,047	(598,434)