

Section IV:

Financial Reports

HAWAII CONFERENCE OF THE UNITED CHURCH OF CHRIST

Statements of Financial Position

As of 3/31/2023 and 3/31/2022

(In Whole Numbers)

	3/31/23	3/31/22	Inc./ (Dec) Over Prior Year	Balance at June 30, 2022	FY Increase (Decrease)
Assets					
Current Assets					
Cash	67,895	40,617	27,278	33,254	34,641
Investments (Restricted Funds)	1,819,653	2,138,156	(318,503)	1,810,377	9,276
Receivables - Foundation	34,208	35,694	(1,486)	40,633	(6,425)
Receivables - Church Health Premiums	723	(2,757)	3,480	(986)	1,708
Receivables - Associations	1,770	2,842	(1,072)	252	1,518
Receivables - Other	153,680	143,321	10,359	179,060	(25,380)
Prepays	11,714	13,436	(1,722)	10,695	1,019
Total Current Assets	2,089,643	2,371,309	(281,666)	2,073,286	16,357
Non Current Assets					
Land	1,100	1,100	-	1,100	-
Total Non Current Assets	1,100	1,100	-	1,100	-
Total Assets	2,090,743	2,372,409	(281,666)	2,074,386	16,357
Liabilities and Net Assets					
Liabilities					
Accounts Payable	262,754	275,761	(13,006)	294,948	(32,193)
Accrued Liabilities	104,468	89,583	14,885	83,136	21,332
Deferred Grant Revenue	75,631	93,495	(17,864)	52,536	23,094
Church Health Premiums Payable	(4,417)	(241)	(4,177)	(4,417)	-
Total Liabilities	438,436	458,597	(20,161)	426,203	12,233
Net Assets					
Beginning Balance Net Assets	1,648,183	2,085,584	(437,402)	1,648,183	-
Net Income/(Loss) Current Period	4,125	(171,772)	175,897	-	4,125
Total Net Assets	1,652,307	1,913,812	(261,504)	1,648,183	4,125
Total Liabilities and Net Assets	2,090,743	2,372,409	(281,666)	2,074,386	16,357

HAWAII CONFERENCE OF THE UNITED CHURCH OF CHRIST
Statement of Revenues and Expenditures
For the Month and Period Ended 3/31/2023

(In Whole Numbers)

	MONTH			YTD		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenue	115,125	151,582	36,457	1,036,125	1,082,479	46,354
Expenditures						
Unclassified	-	-	-	-	3,527	(3,527)
Total Unclassified	-	-	-	-	3,527	(3,527)
Administration						
Administration - General And Administrative	28,633	35,974	(7,341)	257,701	275,514	(17,814)
Administration - Staff Salary, Taxes & Benefits	66,303	61,625	4,677	596,723	554,308	42,414
Administration - Papa Makua	2,000	2,000	-	18,000	18,000	-
Administration - Mission Coordination	3,527	96	3,431	31,744	30,987	757
Administration - Conference Minister Discretionary	333	850	(517)	3,001	850	2,151
Administration - Partnerships	917	-	917	8,251	-	8,251
Administration - Staff Travel	2,067	1,335	732	18,601	17,432	1,168
Administration - Church And Ministry	896	1,038	(142)	8,062	3,088	4,974
Administration - Emergency Response Teams	208	-	208	1,876	(760)	2,635
Administration - Missional Team	71	-	71	637	-	637
Total Administration	104,955	102,918	2,037	944,591	899,420	45,171
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 - Communications	2,633	3,662	(1,028)	23,701	19,506	4,194
Stewardship - Capital Campaign	2,500	-	2,500	22,500	-	22,500
Stewardship - Missional Team	106	-	106	956	-	956
Total Stewardship	5,760	3,662	2,099	51,844	19,506	32,337
Formation						
Formation-Pastoral Leadership (Ministerial Supplement)	2,275	1,875	400	20,475	16,872	3,603
Formation - Emerging Ministries	-	-	-	-	-	-
Formation - Church Life And Leadership	1,685	(15)	1,700	15,165	2,606	12,559
Formation - Henry Opukahaia Center	25	-	25	225	290	(65)
Formation - Young Adult Ministry	400	-	400	3,600	-	3,600
Formation - Missional Team	102	-	102	919	(889)	1,808
Total Formation	4,487	1,860	2,627	40,384	18,880	21,504
Justice & Witness						
Witness - Hansen's Disease Relief	-	-	-	-	1,476	(1,476)
Justice and Witness	1,006	-	1,006	9,056	1,648	7,409
Total Justice & Witness	1,006	-	1,006	9,056	3,124	5,933
Innovation & Engagement Team						
Innovation & Engagement Team	292	-	292	2,626	-	2,626
Total Innovation & Engagement Team	292	-	292	2,626	-	2,626
Contribution Pass Throughs						
Contribution Pass Throughs	-	-	-	-	7,506	(7,506)
OCWM Basic Support	5,542	6,217	(675)	49,876	57,578	(7,703)
OCWM Special Support	9,167	961	8,206	82,501	68,813	13,687
Total Contribution Pass Throughs	14,708	7,177	7,531	132,376	133,897	(1,522)
Total Expenditures	131,208	115,617	15,592	1,180,875	1,078,354	102,521
Excess (Deficit)	(16,083)	35,965	52,049	(144,751)	4,125	148,875

KKDLY LLC completed their FYE 06/30/2022 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 7, 2023.

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, 2022 and 2021, 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 2024 & FY 2023 Budget Comparison and Prior Year Projected Actual

Budget Category	Operating	CIII	TOTAL FY 2024	Budget FY 2023	Increase/ (Decrease)	Projected Actual FY 2023
Revenue						
Rental Income	400,031	92,400	492,431	1,120,898	(628,467)	628,032
Fund Mgmt Fee & Misc.	266,500		266,500	306,500	(40,000)	268,240
Investment Earnings	329,000		329,000	272,000	57,000	444,930
Investment Earnings - 1848 sale	250,000		250,000	250,000	-	-
Total Revenue	1,245,531	92,400	1,337,931	1,949,398	(611,467)	1,341,202
Expenditures						
Salaries	353,560		353,560	347,706	5,854	292,706
Benefits/Payroll Taxes	171,802		171,802	168,426	3,376	119,686
Lease Rent - New Office	12,800		12,800	32,400	(19,600)	33,388
CAM - New Office	39,400		39,400	32,400	7,000	8,111
Parking	15,600		15,600	9,500	6,100	3,251
Moving & Relocation	-		-	28,800	(28,800)	-
Professional and Consulting Fee	280,000	9,000	289,000	289,000	-	153,304
Repair and Maintenance	5,000	60,000	65,000	65,000	-	153,218
Occupancy	20,000	2,750	22,750	24,000	(1,250)	59,396
Travel & Meetings	10,000	-	10,000	10,000	-	944
Material & Supplies	20,000		20,000	20,000	-	11,748
Insurance	130,290	1,649	131,939	109,400	22,539	90,344
Interest Expense	43,150	-	43,150	61,204	(18,054)	63,838
Maintenance Fee		94,814	94,814	438,237	(343,423)	222,766
Property Management Fee	9,000	31,000	40,000	50,800	(10,800)	29,306
Mission Expenses	185,000		185,000	187,000	(2,000)	120,286
General Excise Tax	29,994	4,164	34,158	64,232	(30,074)	34,842
Real Property Tax	27,672	16,230	43,902	85,982	(42,080)	72,910
Equipment Lease	2,400		2,400	2,400	-	2,292
Miscellaneous	20,000		20,000	20,600	(600)	19,788
Transfers to HCUCC	586,000		586,000	636,300	(50,300)	557,690
Total Expenditures	1,961,668	219,607	2,181,275	2,683,387	(502,112)	2,113,652
Net Income (Loss)	(716,138)	(127,207)	(843,345)	(733,989)	(109,356)	(772,450)
Other Cash Items:						
Craigside III Investment Transfer		144,000	144,000	-	144,000	300,000
Loan Payment - SBA	(3,705)		(3,705)	(3,400)	(305)	(3,345)
Loan Payment - UCBLF	(21,650)		(21,650)	(20,700)	(950)	(20,701)
Loan Payment - FHB	-	-	-	(117,252)	117,252	(357,681)
MM Transfer to HCUCC	(129,000)		(129,000)	-	(129,000)	-
Estimated Deficit (Draw Required)	(870,493)	16,793	(853,700)	(875,341)	21,641	(854,177)