

# Section IV:

## Financial Reports

## HAWAII CONFERENCE OF THE UNITED CHURCH OF CHRIST

## Statements of Financial Position

As of 3/31/2025 and 3/31/2024

(In Whole Numbers)

	3/31/25	3/31/24	Inc./ (Dec) Over Prior Year	Balance at June 30, 2024	FY Increase (Decrease)
<b>Assets</b>					
<b>Current Assets</b>					
Cash	215,129	669,676	(454,547)	684,334	(469,205)
Money Market - Wildfire	504,773	-	504,773	-	504,773
Investments (Restricted Funds)	2,094,836	2,061,721	33,115	2,042,983	51,854
Receivables - Foundation	40,567	42,817	(2,249)	84,306	(43,739)
Receivables - Church Health Premiums	(2,928)	(2,931)	3	(4,049)	1,121
Receivables - Associations	5,204	50	5,154	651	4,553
Receivables - Other	95,484	143,790	(48,307)	144,496	(49,012)
Prepays	18,333	15,336	2,997	14,773	3,559
Total Current Assets	2,971,399	2,930,459	40,940	2,967,494	3,905
<b>Non Current Assets</b>					
Land	1,100	1,100	-	1,100	-
Total Non Current Assets	1,100	1,100	-	1,100	-
Total Assets	2,972,499	2,931,559	40,940	2,968,594	3,905
<b>Liabilities and Net Assets</b>					
<b>Liabilities</b>					
Accounts Payable	307,623	293,336	14,287	356,182	(48,559)
Accrued Liabilities	108,268	103,744	4,525	96,065	12,203
Deferred Grant Revenue	51,500	89,977	(38,476)	22,805	28,696
Church Health Premiums Payable	(3,225)	(3,974)	749	(4,168)	943
Total Liabilities	464,167	483,083	(18,915)	470,884	(6,717)
<b>Net Assets</b>					
Beginning Balance Net Assets	2,497,710	1,641,189	856,522	2,497,710	-
Net Income/(Loss) Current Period	10,621	807,288	(796,666)	-	10,621
Total Net Assets	2,508,332	2,448,476	59,856	2,497,710	10,621
Total Liabilities and Net Assets	2,972,499	2,931,559	40,940	2,968,594	3,905

HAWAII CONFERENCE OF THE UNITED CHURCH OF CHRIST  
Statement of Revenues and Expenditures  
For the Month and Period Ended 3/31/2025

(In Whole Numbers)

	MONTH			YTD		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenue	124,192	60,430	63,761	1,117,726	1,151,256	(33,531)
Expenditures						
Unclassified	-	-	-	-	4,046	(4,046)
Total Unclassified	-	-	-	-	4,046	(4,046)
Administration						
Administration - General And Administrative	22,748	31,342	(8,594)	204,736	220,454	(15,718)
Administration - Staff Salary, Taxes & Benefits	71,510	69,929	1,580	643,589	616,852	26,738
Administration - Mission Coordination	3,200	505	2,695	28,800	6,337	22,463
Administration - Conference Minister Discretionary	250	-	250	2,250	1,336	914
Administration - Partnerships	742	292	451	6,676	2,625	4,050
Administration - Staff Travel	1,913	2,303	(391)	17,213	20,771	(3,558)
Administration - Church And Ministry	458	242	216	4,126	(230)	4,355
Administration - Search & Call Churches & Pastors	83	-	83	751	83	668
Administration - Emergency Response Teams	208	-	208	1,876	566	1,309
Administration - Missional Team	17	-	17	151	-	151
Total Administration	101,129	104,614	(3,485)	910,162	868,794	41,369
Stewardship						
Stewardship - OCWM Recognition	21	-	21	187	-	187
Stewardship - Investment In Ministers	417	-	417	3,751	139	3,611
Stewardship - Communications	2,858	3,612	(754)	25,726	21,764	3,961
Stewardship - Lay Leader Education Grants	458	-	458	4,126	-	4,126
Stewardship - Missional Team	92	-	92	826	2	823
Total Stewardship	3,846	3,612	234	34,612	21,906	12,707
Formation						
Formation-Pastoral Leadership (Ministerial Supplement)	2,063	2,063	-	18,563	18,563	-
Formation - Church Life And Leadership	1,296	-	1,296	11,662	11,970	(308)
Formation - Henry Opukahaia Center	25	62	(37)	225	352	(127)
Formation - Youth Ministry	417	241	176	3,751	241	3,509
Formation - Young Adult Ministry	333	-	333	3,001	-	3,001
Formation - Wisdom of Kalaupapa	250	-	250	2,250	1,115	1,135
Formation - Missional Team	25	-	25	225	386	(161)
Total Formation	4,408	2,365	2,044	39,676	32,626	7,049
Justice & Witness						
Justice and Witness	1,000	-	1,000	9,000	145	8,855
Total Justice & Witness	1,000	-	1,000	9,000	145	8,855
Innovation & Engagement Team						
I&E - Christian Investment Grants	333	-	333	3,001	-	3,001
I&E - I&E Events	417	-	417	3,751	16	3,734
I&E - Training	167	-	167	1,501	-	1,501
I&E - Missional Team	42	-	42	376	16	359
Total Innovation & Engagement	958	-	958	8,626	32	8,593
Contribution Pass Throughs						
Contribution Pass Throughs	-	30,000	(30,000)	-	37,728	(37,728)
OCWM Basic Support	5,858	5,132	727	52,726	55,278	(2,553)
OCWM Special Support	9,167	3,582	5,584	82,501	69,702	12,798
Total Contribution Pass Throughs	15,025	38,714	(23,689)	135,226	162,707	(27,482)
Total Expenditures	126,367	149,305	(22,938)	1,137,300	1,090,256	47,044
Excess (Deficit)	(2,175)	(88,874)	86,699	(19,575)	61,001	(80,576)

KKDLY LLC completed their FYE 06/30/2024 audit of the Hawaii Conference of the United Church of Christ and the Hawaii Conference Foundation and issued the consolidated audited financial statements on May 3, 2025.

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, 2024 and 2023, 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 2026 & FY 2025 Budget Comparison and Prior Year Projected Actual**

Budget Category	Operating	CIII	<b>TOTAL FY 2026</b>	Budget FY 2025	Increase/ (Decrease)	Projected Actual FY 2025
<b>Revenue</b>						
Rental Income	366,431	152,400	<b>518,831</b>	479,231	39,600	512,148
Fund Mgmt Fee & Misc.	280,000		<b>280,000</b>	260,000	20,000	292,810
Investment Earnings	1,000,000		<b>1,000,000</b>	1,000,000	-	1,107,366
<b>Total Revenue</b>	<b>1,646,431</b>	<b>152,400</b>	<b>1,798,831</b>	<b>1,739,231</b>	<b>59,600</b>	<b>1,912,324</b>
<b>Expenditures</b>						
Salaries	378,248		<b>378,248</b>	370,831	7,417	370,832
Benefits/Payroll Taxes	190,122		<b>190,122</b>	182,879	7,243	180,234
Lease Rent - Topa	35,300		<b>35,300</b>	34,400	900	35,033
CAM - Topa	47,800		<b>47,800</b>	46,600	1,200	45,965
Parking - Topa	18,000		<b>18,000</b>	17,400	600	11,008
Professional and Consulting Fee	275,000		<b>275,000</b>	300,000	(25,000)	248,724
Utilities	7,860		<b>7,860</b>	2,100	5,760	5,072
Repairs & Maintenance	100,000	24,000	<b>124,000</b>	108,500	15,500	101,324
Travel & Meetings	10,000		<b>10,000</b>	10,000	-	3,436
Material & Supplies	28,000	5,000	<b>33,000</b>	25,000	8,000	27,308
Insurance	182,800	2,400	<b>185,200</b>	140,125	45,075	155,768
Interest Expense	64,920		<b>64,920</b>	42,100	22,820	48,272
Maintenance Fee	-	118,936	<b>118,936</b>	85,651	33,285	99,404
Property Management Fee	8,400	-	<b>8,400</b>	40,800	(32,400)	36,096
Mission Expenses	195,000		<b>195,000</b>	191,000	4,000	190,583
General Excise Tax	29,089	6,864	<b>35,953</b>	33,265	2,688	25,998
Real Property Tax	34,327	12,885	<b>47,212</b>	40,906	6,306	44,478
Equipment Lease	2,400		<b>2,400</b>	2,400	-	2,470
Meeting & Entertainment	5,000		<b>5,000</b>	8,000	(3,000)	1,366
Transfers to HCUC:						
Cash Transfers	660,000		<b>660,000</b>	624,000	36,000	624,000
MM Transfer to HCUC	126,000		<b>126,000</b>	129,000	(3,000)	129,000
Insurance paid by HCF for HCUC	21,400		<b>21,400</b>	19,400	2,000	19,447
Rent paid by HCF for HCUC	151,600		<b>151,600</b>	147,700	3,900	145,293
<b>Total Expenditures</b>	<b>2,571,266</b>	<b>170,084</b>	<b>2,741,350</b>	<b>2,602,057</b>	<b>139,293</b>	<b>2,551,111</b>
<b>Net Income (Loss)</b>	<b>(924,835)</b>	<b>(17,684)</b>	<b>(942,519)</b>	<b>(862,826)</b>	<b>(79,693)</b>	<b>(638,787)</b>
<b>Other Cash Items:</b>						
Allowance for Delinquent Rent	(30,000)		<b>(30,000)</b>	(35,000)	5,000	(30,446)
Fund 03 Div & Interest Used	120,000		<b>120,000</b>	100,000	20,000	120,173
Investment Earnings (Div/Int)	(1,000,000)		<b>(1,000,000)</b>	(1,000,000)	-	(1,107,366)
Craigside III proceeds div/int	500,000		<b>500,000</b>	450,000	50,000	491,429
Capital Projects	(100,000)		<b>(100,000)</b>	(60,000)	(40,000)	(20,000)
Rent Subsidy	(15,000)		<b>(15,000)</b>	(15,000)	-	(15,000)
Loan Payment - SBA	(3,920)		<b>(3,920)</b>	(3,809)	(111)	(3,915)
Loan Payment - UCBLF	(23,690)		<b>(23,690)</b>	(22,650)	(1,040)	(23,687)
<b>Estimated Deficit (Draw Required)</b>	<b>(1,477,445)</b>	<b>(17,684)</b>	<b>(1,495,129)</b>	<b>(1,449,285)</b>	<b>(45,844)</b>	<b>(1,227,599)</b>