



UNITARIAN
UNIVERSALIST
ASSOCIATION OF
CONGREGATIONS

Treasurer's Report to the Board of Trustees

April 11, 2014

Tim Brennan
Treasurer & Chief Financial Officer



Outline

- “Dashboard” of financial indicators



FY14 Actual Results

Current Operations (in \$000s)

Through 12/31/13	YTD Actual	YTD Budget	Prior Year Actual
Total revenue	9,852	11,451	9,172
Total expenses	11,022	11,398	11,588
Surplus (deficit)	(1,170)	53	(2,416)



Assets, Liabilities, Current Ratio Current Operations (in \$000s)

At 12/31/13	Current Month	Prior Year Current Month
Current Assets	8,026	6,007
Current Liabilities	10,213	7,468
Current Ratio	.79 : 1	.80 : 1



FY13 Annual Program Fund

(in \$000s)

FY	Through	Actual	Goal	% of Goal	vs. Prev FY
FY 14	04/07/14	748	1,100	68.0%	-7.9%
FY 13	04/07/13	812	1,100	73.8%	-10.3%



UU Organizations Retirement Plan

(\$millions)	Dec13	Dec12
Retirement Plan	265	218



UU Organizations Retirement Plan

at 12/31/13

Fund Performance vs. Benchmark

	1 Year	3 Years	5 Years
Total funds*	29	29	29
Bottom 25%	3	1	3
Bottom half	7	7	5

Fund Watch Status†

Ratings by Fiduciary Investment Advisors

Total*	Maintain	Watch	Terminate
29	26	3	0

* Includes 12 life cycle funds

† Two funds have been replaced



UUCEF Investment Performance

Periods ending 12/31/13

	1 Year	3 Years	5 Years
Gross return	12.3%	8.1%	13.3%
Net return	11.2%	7.1%	12.2%
Benchmark*	12.1%	6.9%	11.8%

** Weighted average of underlying benchmarks for each asset class*

Performance compared to like-sized endowments

Periods ending 12/31/13

	1 Year	3 Years	5 Years
Percentile rank #	74	70	11

1 = highest 1% 100 = lowest 1%



UU Common Endowment Fund

- So far in FY14, 22 new congregations invested, 1 withdrew; several in pipeline
- \$6,283,084 in new investments from congregations
- Separate entity structure for UUCEF in process



Top Priorities

- New legal entity for UUCEF
- Real estate