

	A	B	C	D	E	F	G	H	I	
1	<b>Report on the Year-End Financial Condition of the Nantucket UU Society: Accounts and Designated Funds</b>									
	The Society has several real and financial assets. It owns the Meeting House and the Parsonage and related equipment, and it also has liquid financial assets. Those financial assets are held in accounts at external institutions such as the Nantucket Bank, Cape Cod 5, and TIAA-CREF. The various accounts each give us monthly or quarterly statements which we can sum to determine our total financial assets over time.									
	The Accounts box starting on row 3 below is a list and total of all our financial accounts.									
2	The Total All Accounts are then categorized and divided up into various 'Funds' on our books as shown in the Designated Funds box on row 22.									
3	<b>Accounts:</b>	<b>Institution</b>	<b>Account#</b>	<b>Balance 1/1/2014</b>	<b>Income/ XIn/Growth</b>	<b>Expenses/ XOut/Fees</b>	<b>Balance 12/31/2014</b>	<b>Source</b>		
4	Checking (our main account)	NanBank	*5436	\$ 55,592	\$ 248,136	\$ (254,265)	\$ 49,464	12/31/2014 statement		
5	Savings 1	NanBank	*6355	\$ 10,383	\$ 2	\$ (10,375)	\$ 10	12/26/2014 statement		
6	Savings 2	NanBank	*6356	\$ 4,808	\$ 1	\$ (4,790)	\$ 20	12/26/2014 statement		
7	Subtotal Nantucket Bank	NanBank	all	\$ 70,783	\$ 248,140	\$ (269,430)	\$ 49,494			
8										
9	Checking (new)	CapeCod5	*2841	\$ -	\$ 5,001	\$ -	\$ 5,001	1/9/2015 online access		
10	Subtotal All Bank Accounts		All	\$ 70,783	\$ 253,141	\$ (269,430)	\$ 54,494			
11										
12	'Fixed Income' (bonds)	TIAA-CREF	*6703	\$ 654,120	\$ 19,734	\$ (5,000)	\$ 668,854	12/31/2014 stmt		
13	'Equity' (stocks)	TIAA-CREF	*8901	\$ 654,625	\$ 58,629	\$ (20,626)	\$ 692,628	12/31/2014 stmt		
14	Subtotal 'Endowment'	TIAA-CREF		\$ 1,308,745	\$ 78,364	\$ (25,626)	\$ 1,361,482			
15										
16	Organ Maintenance (est. 2011)	TIAA-CREF	*8788	\$ 45,822	\$ 1,916	\$ 0	\$ 47,738	10/31/2014 quarterly stmt		
17	Subtotal TIAA-CREF	TIAA-CREF		\$ 1,354,566	\$ 80,280	\$ (25,626)	\$ 1,409,220			
18										
19	<b>Total All Accounts</b>			\$ 1,425,349	\$ 333,421	\$ (295,056)	\$ 1,463,714	not including Sanford Trust		
20										
21	Designated Funds can be 'U'nrestricted, 'T'emporarily restricted by action of the Congregation or Board, or 'P'ermanently restricted by the donor.									
22	<b>Designated Funds:</b>		<b>Restriction</b>	<b>Starting Balance 1/1/2014</b>	<b>Income/ XIn/Growth</b>	<b>Expenses/ XOut/Fees</b>	<b>Ending Balance 12/31/2014</b>	<b>Notes</b>		
23	<b>Endowment</b>									
24	Capital Reserves		T <sup>o</sup>	\$ 897,635	\$ 34,436	\$ (7,545)	\$ 924,525			
25	Working Reserves		T <sup>h</sup>	\$ 411,109	\$ 15,771	\$ (3,456)	\$ 423,425			
26	Dividends and Interest (D+I) earned but not withdrawn		U	\$ -	\$ 28,157	\$ (14,625)	\$ 13,532	D+I earned and Xout only		
27	Subtotal 'Endowment'			\$ 1,308,745	\$ 78,364	\$ (25,626)	\$ 1,361,482			
28	<sup>o</sup> More or <sup>h</sup> Less Temporarily restricted by Policy adopted at Congregational Meeting 7/25/2010 (see Congregational Handbook on our website)									
29	D+I earned was \$28,157, transferred \$14,625 D+I to Nantucket Bank, leaving \$13,532 D+I earned but not withdrawn from Endowment account.									
30										
31	Organ Maintenance (est. 2011)		P	\$ 45,822	\$ 1,916	\$ 0	\$ 47,738			
32										
33	<b>Other Separate Funds</b>									
34	Coffee Hour and Hospitality		T	\$ -	\$ -	\$ -	\$ -	starting new 2015		
35	Hendrix Hall Renovation Project		P	\$ -	\$ 24,400	\$ (24,400)	\$ -			
36	Minister's Discretionary		T	\$ 624	\$ 589	\$ -	\$ 1,213	12/22/2013, 12/21/2014		
37	Organ Players		P + T	\$ 1,000	\$ 75	\$ (800)	\$ 275	Jack Reindel, Organ Crawl		
38	Parsonage Capital Maintenance		T	\$ 4,808	\$ 1	\$ -	\$ 4,810			
39	RE Committee		T + P	\$ -	\$ 100	\$ -	\$ 100	Hungarian Dinner, \$275? coins		
40	Sabbatical Provision		T	\$ -	\$ -	\$ -	\$ -	starting new 2015		
41	Sound System		P	\$ -	\$ 12,000	\$ (23,800)	\$ (11,800)	Awaiting \$10K ReMain Grant		
42	unrestricted monies reserved to cover deficit		U				\$ 11,800			
43	Unrestricted bank account monies		U	\$ 64,351	\$ 240,376	\$ (244,830)	\$ 48,097			
44										
45	<b>Total All Funds</b>			\$ 1,425,349	\$ 357,821	\$ (319,456)	\$ 1,463,714	not including Sanford Trust		
46								+ 2.7%		
47										
48	<b>The Sanford Trust</b> is significantly different from all our other Funds and Accounts. By Mr. Sanford's Will, the Society has the right to the income of the Trust for so long as we remain UU, but if the Society stops being UU then the principal passes to the Town of Nantucket. Thus we do not 'own' the principal, we only have a conditional right to the income. We list the Trust's value here, but do not add it into our other financial assets, because it shows that the Principal can reasonably support the Income over the years.									
49	Sanford Trust	(est. 1910) (BNY-Mellon)		\$ 250,949	\$ 11,519	\$ (10,000)	\$ 252,469	10/31/2014 quarterly stmt		
50	income actually received by the Society from the Sanford Trust in 2014:						\$ 10,000	3.98%	simple interest	
51										
52	Paul P. Stewart, Treasurer, based on data available as of 1/19/2015									