# First Unitarian Church
## Portland, Oregon

### Statements of Financial Position
#### June 30, 2010 and 2009 (Restated)

## Assets:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009 (Restated)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$1,402,419</td>
<td>$549,570</td>
</tr>
<tr>
<td>Investments</td>
<td>81,223</td>
<td>25,023</td>
</tr>
<tr>
<td>Assets - Amount Held For Others</td>
<td>0</td>
<td>38,967</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>7,695</td>
<td>6,788</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>5,746</td>
<td>2,961</td>
</tr>
<tr>
<td>Operating Pledges Receivable, net of allowance of $75,976 and $76,260</td>
<td>614,719</td>
<td>665,844</td>
</tr>
<tr>
<td>Capital Pledges Receivable, net of allowance of $47,271 and $69,206</td>
<td>898,149</td>
<td>1,314,928</td>
</tr>
<tr>
<td>Bookstore Inventory</td>
<td>16,315</td>
<td>20,566</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>3,026,266</td>
<td>2,624,647</td>
</tr>
<tr>
<td><strong>Fixed Assets, net of depreciation of $2,340,809 and $2,004,138</strong></td>
<td>9,491,397</td>
<td>9,772,570</td>
</tr>
<tr>
<td>Lease Origination Costs, net of amortization of $1,646 and $1,646</td>
<td>13,354</td>
<td>13,354</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$12,531,017</td>
<td>$12,410,571</td>
</tr>
</tbody>
</table>

## Liabilities and Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009 (Restated)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>$18,136</td>
<td>$30,103</td>
</tr>
<tr>
<td>Liability - Amount Held For Others</td>
<td>0</td>
<td>38,967</td>
</tr>
<tr>
<td>Commercial Loan, current portion</td>
<td>166,658</td>
<td>179,990</td>
</tr>
<tr>
<td>Unearned Revenue</td>
<td>20,461</td>
<td>5,850</td>
</tr>
<tr>
<td>Unearned Lease Revenue</td>
<td>459,956</td>
<td>469,456</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>665,211</td>
<td>724,366</td>
</tr>
<tr>
<td><strong>Noncurrent Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commercial Loan</td>
<td>2,375,576</td>
<td>2,565,622</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>3,040,787</td>
<td>3,289,988</td>
</tr>
</tbody>
</table>

## Net Assets:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009 (Restated)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>7,579,100</td>
<td>7,291,307</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>1,855,667</td>
<td>1,775,191</td>
</tr>
<tr>
<td>Permanently Restricted</td>
<td>55,463</td>
<td>54,085</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>9,490,230</td>
<td>9,120,583</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$12,531,017</td>
<td>$12,410,571</td>
</tr>
</tbody>
</table>

Accompanying notes which are a part of these audited financial statements are available in the Church Office.
# Statement of Activities and Changes in Net Assets

**First Unitarian Church**  
**Portland, Oregon**  
For the Year Ended June 30, 2010

<table>
<thead>
<tr>
<th>REVENUES, GAINS AND OTHER SUPPORT:</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTALS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Pledge</td>
<td>$ 729,795</td>
<td>$</td>
<td>$ 0</td>
<td>$ 729,795</td>
</tr>
<tr>
<td>Capital Pledge</td>
<td>439,594</td>
<td>0</td>
<td>0</td>
<td>439,594</td>
</tr>
<tr>
<td>Contributions Non-Pledge</td>
<td>1,053,929</td>
<td>0</td>
<td>0</td>
<td>1,053,929</td>
</tr>
<tr>
<td>Transfer from First Unitarian Church Foundation</td>
<td>40,000</td>
<td>0</td>
<td>0</td>
<td>40,000</td>
</tr>
<tr>
<td>Rental Income</td>
<td>186,470</td>
<td>0</td>
<td>0</td>
<td>186,470</td>
</tr>
<tr>
<td>Program Receipts</td>
<td>180,874</td>
<td>0</td>
<td>0</td>
<td>180,874</td>
</tr>
<tr>
<td>Bookstore Receipts</td>
<td>26,127</td>
<td>0</td>
<td>0</td>
<td>26,127</td>
</tr>
<tr>
<td>Sunday Tapes, Flowers, Sermons etc</td>
<td>7,809</td>
<td>0</td>
<td>0</td>
<td>7,809</td>
</tr>
<tr>
<td>Interest Income</td>
<td>1,497</td>
<td>0</td>
<td>0</td>
<td>1,497</td>
</tr>
<tr>
<td>Program Designated Revenue</td>
<td>0</td>
<td>152,745</td>
<td>0</td>
<td>152,745</td>
</tr>
<tr>
<td>Net Gain (Loss) on Investments</td>
<td>0</td>
<td>12</td>
<td>1,378</td>
<td>1,390</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>29,986</td>
<td>0</td>
<td>0</td>
<td>29,986</td>
</tr>
<tr>
<td><strong>Total Revenues and Other Support</strong></td>
<td><strong>2,696,081</strong></td>
<td><strong>152,757</strong></td>
<td><strong>1,378</strong></td>
<td><strong>2,850,216</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NET ASSETS RELEASED FROM RESTRICTION:</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTALS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Satisfaction of Donor Restriction</td>
<td>72,281</td>
<td>(72,281)</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES:</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTALS</th>
</tr>
</thead>
<tbody>
<tr>
<td>General and Administration</td>
<td>231,758</td>
<td>0</td>
<td>0</td>
<td>231,758</td>
</tr>
<tr>
<td>Housing and Grounds</td>
<td>513,602</td>
<td>0</td>
<td>0</td>
<td>513,602</td>
</tr>
<tr>
<td>Religious Education</td>
<td>186,069</td>
<td>0</td>
<td>0</td>
<td>186,069</td>
</tr>
<tr>
<td>Membership</td>
<td>79,515</td>
<td>0</td>
<td>0</td>
<td>79,515</td>
</tr>
<tr>
<td>Ministry</td>
<td>271,022</td>
<td>0</td>
<td>0</td>
<td>271,022</td>
</tr>
<tr>
<td>Music</td>
<td>198,631</td>
<td>0</td>
<td>0</td>
<td>198,631</td>
</tr>
<tr>
<td>Adult Programs</td>
<td>77,135</td>
<td>0</td>
<td>0</td>
<td>77,135</td>
</tr>
<tr>
<td>Social and Economic Justice</td>
<td>91,635</td>
<td>0</td>
<td>0</td>
<td>91,635</td>
</tr>
<tr>
<td>Stewardship</td>
<td>73,028</td>
<td>0</td>
<td>0</td>
<td>73,028</td>
</tr>
<tr>
<td>Other Operating</td>
<td>204,599</td>
<td>0</td>
<td>0</td>
<td>204,599</td>
</tr>
<tr>
<td>Capital Funds</td>
<td>553,575</td>
<td>0</td>
<td>0</td>
<td>553,575</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>2,480,569</strong></td>
<td><strong>0</strong></td>
<td><strong>0</strong></td>
<td><strong>2,480,569</strong></td>
</tr>
</tbody>
</table>

| Change in Net Assets               | 287,793      | 80,476                 | 1,378                  | 369,647 |
| Net Assets at Beginning of Year, Restated | 7,291,307 | 1,775,191              | 54,085                 | 9,120,583 |
| Net Assets at End of Year          | $ 7,579,100  | $ 1,855,667            | $ 55,463               | $ 9,490,230 |

Accompanying notes which are a part of these audited financial statements are available in the Church Office.