

# TREASURER'S REPORT

## ELIOT CHAPEL BOARD OF TRUSTEES

September 2022 Board Meeting

Financial Status as of July 31, 2022

### FINANCIAL PERFORMANCE

	Previous Month	July 2022	Fiscal Year to Date
Total Income	\$51,414.90	\$79,629.61	\$79,629.61
Total Expenses	\$66,188.25	\$51,417.83	\$48,192.22
Net Income	(\$14,773.35)	\$28,211.78	\$28,211.78

### INVESTED BALANCES – UUCEF

	July 1, 2022	Previous Month	July 2022	Δ month	Δ FYTD
Aggregate	\$484,486.93	\$463,238.11	\$484,486.93	4.59%	0.00%
Endowment	\$87,210.65	\$82,478.35	\$87,210.65	5.74%	0.00%

\*NOTE – Changes in all UUCEF fund balances include deposits and withdrawal, in addition to investment gains or losses (net of management fees)

### COMMENTS

- The Total Income, Expenses, and Net Income values come from the Variance Report, and they are adjusted for mortgage principal payments.
- In the Financial statements, all Fund Balances for funds invested in UUCEF reflect balances as of July 31, 2022.

## JULY 2022 DASHBOARD

### FINANCIAL

Income		
Actual Income Year to Date		\$79,630
Vs. Budget YTD	minus	(\$52,555)
Difference	<i>[More Revenue than predicted]</i>	\$27,075
Prediction YTD: More or Less Income		
Actual Income Same Month YTD (2021)		\$104,632
Change From Last Year	<i>[Less Revenue received than last YTD]</i>	(\$25,002)

Expenses		
Actual Expenses Year to Date		\$51,418
Vs. Budget YTD	minus	\$76,010
Difference	<i>[Less Expenses than predicted]</i>	(\$24,592)
Prediction YTD: More or Less Expenses		
Actual Expenses Same Month YTD (2021)		\$57,855
Change from Last Year	<i>[Less Expenses spent than last YTD]</i>	(\$6,437)

Net Income Year to Date		
Actual Income YTD		\$79,630
Actual Expenses YTD	minus	\$51,418
<b>Actual Net Income YTD:</b>	[Surplus]	\$28,212
{Actual Income minus Actual Expenses}		
<b>Actual Net Income 2020-2021 YTD</b>	[Surplus]	\$46,777

Cash on Hand		
	This Year	Last Year
Operating Cash	\$220,256	\$255,644
1% of Mortgage (EPITDA)	(\$40,900)	(\$41,720)
PPP Loan	\$0	\$106,800
<b>Total</b>	<b>179,356</b>	<b>\$320,724</b>
Monthly Expenses	\$76,010	\$74,520
Budget Per Day	\$2,499	\$2,450
Days of Cash	72	131
Operating Cash now holds back the 1% of Mortgage Loan that Commerce Bank requires Eliot Chapel to maintain for EBITDA		
(Recommended 90 - 120 Days of Operating Cash); Cash Equity now		

Mortgage Balance	
Balance on July 1, 2022	\$409,004.84
Principle pd July 2022	\$2,065.06
Interest pd July 2022	\$1,303.13
Total pd July 2022	\$3,368.19
Balance on July 30 2022	\$406,939.78

### ACTIVITY

Membership	
Current Month*	483
Same Month (2021)	487
Change from Last Year	(4)
*Based upon live data as of 09-08-2022	
Same Month Last Year (2021) based upon July 2021 Dashboard	

Sunday Attendance	
Current Month Average	100
Same Month (2021)	63
Change from Last Year	37
Same Month (2020)	124
Change from 2 years ago	(24)

Children/Youth RE Attendance	
Current Month Average*	0
Same Month (2021)	0
Change from Last Year	0
Same Month (2020)	0
* RE does not meet in summer months; it did in June 2020 due to	

Pledging Units	
Current Month*	236
Same Month (2021)**	239
Change from Last Year	(3)
Same Month (2020)**	323
Change from 2 years ago	(87)
*Based upon 2021 Dashboard using Live Data reflecting #Units as of 06/30/2022	
**Based upon 2021 Dashboard using Live Data reflecting 2019-2020	

New Members	
Current Month	1
Fiscal YTD (July 1-31, 2022)	1
Same Month Last Year (July 2021)	2
Last Fiscal Year (July 1, 2021-June)	5

## JULY 2022 VARIANCE SUMMARY

<b>Overall Review</b>	Revenue is \$27,075 above monthly average: Expenses are \$24,592 below monthly average. The NET SURPLUS YTD is \$28,212.
<b>Revenue Status</b>	1. The Profit & Loss (P&L) "Current Year Pledges" includes the \$12,873 amount of 2022-2023 pledges received prior to July 1, 2022. "Prior Year Pledges" includes \$2,095.25 of 2021-2022 pledge funds received <i>after</i> 06-30-2022
	2. YTD Contributions are \$2711.67 above the monthly average:.
	3. ECNS rent is current to July 31, 2022
	4. Account Code #456 Reimbursement Income is First Unitarian Church of Alton's reimbursement funds for Rev. Krista Taves' health, life, and long-term disability insurance premiums. This reimbursement will be transferred to Account Code #50 Payroll Salaries/Benefits via a General Ledger entry in August.
<b>Funds that are Under Budget</b>	1. All 2022-2023 Expenses are less than the monthly average.
	2. Payroll costs are \$19,897 below YTD budget. This is due to Rev. Wadkins not starting until August 2022 and staff not spending any allocated professional fees.
	3. Church Programming is \$1,435 below budget and the Board's budget is \$283 below budget (no expenditures for July)
	4. UUA dues are paid in full through July 31, 2022

<b>JULY 2022 VARIANCE REPORT</b>	<b>JULY 2021 HISTORICAL</b>	<b>2021-2022 YTD HISTORICAL</b>
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Accounting Code	INCOME	BUDGET 2022-2023	MONTH of JULY 2022 ACTUAL INCOME	2022-2023 YTD BUDGET PROJECTION	2022-2023 YTD ACTUAL INCOME	MONTH of JULY 2021 ACTUAL INCOME	YEAR-to-DATE ACTUAL INCOME
#41x	Pledges*	\$555,557.00	\$55,697.27	\$46,296.42	\$55,697.27	\$51,204.02	\$51,204.02
	<i>Rolled over "Future Pledges" on 07-01-2022 paid prior to 07-01</i>		\$12,873.00		\$12,873.00	\$40,254.00	\$40,254.00
<b>SUB MONTHLY PLEDGES JULY</b>		\$555,557.00	\$68,570.27	\$46,296.42	\$68,570.27	\$91,458.02	\$91,458.02
41x	Previous Year (2019-2020) Pledges	\$0.00	\$2,095.25	\$0.00	\$2,095.25	\$8,373.60	\$8,373.60
41x	Future Year Pledges	\$0.00	\$0.00	\$0.00	\$0.00		
#421	Contributions**	\$55,000.00	\$7,295.00	\$4,583.33	\$7,295.00	\$3,738.00	\$3,738.00
#43x	Rent	\$20,100.00	\$1,050.00	\$1,675.00	\$1,050.00	\$1,000.00	\$1,000.00
	<b>Subtotal of Monthly Income</b>	<b>\$630,657.00</b>	<b>\$79,010.52</b>	<b>\$52,554.75</b>	<b>\$79,010.52</b>	<b>\$104,569.62</b>	<b>\$104,569.62</b>
#44x/45x	Other Income (Scrip, Fair Trade/Coffee, Interest, Other, Etc.)	\$0.00	\$619.09	\$0.00	\$619.09		
	<b>Subtotal of Variable Income</b>	<b>\$0.00</b>	<b>\$619.09</b>	<b>\$0.00</b>	<b>\$619.09</b>	<b>\$62.27</b>	<b>\$62.27</b>
<b>TOTAL INCOME</b>		<b>\$630,657.00</b>	<b>\$79,629.61</b>	<b>\$52,554.75</b>	<b>\$79,629.61</b>	<b>\$104,631.89</b>	<b>\$104,631.89</b>
						<i>This amount reflected on JULY 2022 Dashboard</i>	<i>This amount reflected on JULY 2021 Dashboard</i>

Accounting Code	EXPENSES	BUDGET 2021-2022	MONTH of JULY 2022 ACTUAL EXPENSES	2021-2022 YTD BUDGET PROJECTION	2021-2022 Year To Date ACTUAL EXPENSES	MONTH of JULY 2021 TOTAL ACTUAL EXPENSES	2020-2021 YEAR-to-DATE TOTAL ACTUAL EXPENSES
#50x	Payroll Salaries & Benefits	\$615,000.00	\$31,353.22	\$51,250.00	\$31,353.22		
	Shared Plate	\$15,000.00	\$2,220.00	\$1,250.00	\$2,220.00		
#51x/#53x	Church Programming	\$18,900.00	\$1,434.68	\$1,575.00	\$1,434.68		
521	Board	\$3,100.00	\$0.00	\$258.33	\$0.00		
541	UUA	\$16,200.00	\$1,350.00	\$1,350.00	\$1,350.00		
#55x	Operational Expenses	\$190,000.00	\$10,566.74	\$15,833.33	\$10,566.74		
#5561	Mortgage Interest Paid	\$15,420.00	\$1,267.58	\$1,285.00	\$1,267.58		
#44x/45x	Other Income (Scrip, Fair Trade/Coffee, Interest, Other, Etc.)	\$0.00	\$0.00	\$0.00	\$0.00		
<b>TOTAL EXPENSES</b>		<b>\$873,620.00</b>	<b>\$48,192.22</b>	<b>\$72,801.67</b>	<b>\$48,192.22</b>	<b>\$55,829.98</b>	<b>\$55,829.98</b>

<b>THIS LINE MATCHES THE JULY P&amp;L REPORT TOTALS</b>	<b>SUB NET INCOME</b>	<b>(\$242,963.00)</b>	<b>\$31,437.39</b>	<b>(\$20,246.92)</b>	<b>\$31,437.39</b>	<b>\$48,801.91</b>	<b>\$48,801.91</b>
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Accounting Code	EXPENSES	BUDGET 2021-2022	MONTH of JULY 2022 ACTUAL EXPENSES	2021-2022 YTD BUDGET PROJECTION	2021-2022 Year To Date ACTUAL EXPENSES	MONTH of JULY 2021 TOTAL ACTUAL EXPENSES	2020-2021 YEAR-to- DATE TOTAL ACTUAL EXPENSES
*P&L Reports do not reflect the Principal Paid for Mortgage Loans as those payments are Liabilities. P&L only reflects Income/Expenses.	<i>YTD Principal Paid for Mortgage</i>	\$25,000.00	\$2,100.61	\$2,083.33	\$2,100.61	\$2,025.29	\$2,025.29
	<i>FECA</i>	\$13,500.00	\$1,125.00	\$1,125.00	\$1,125.00	\$0.00	\$0.00
	<b>ADJUSTED TOTAL EXPENSES</b>	<b>\$912,120.00</b>	<b>\$51,417.83</b>	<b>\$76,010.00</b>	<b>\$51,417.83</b>	<b>\$57,855.27</b>	<b>\$57,855.27</b>
<b>Note #1:</b> Principle paid is reflected on the Balance Sheet as a Liability paid; it is not reflected on the P&L. <b>Note #2:</b> FECA is reflected on the Balance Sheet as a Liability; it is not reflected on the P&L. 2021-2022 FECA paid from Cash Equity and not as an added expense on the budget.					<i>This amount reflected on JULY 2022 Dashboard</i>		<i>This amount reflected on JULY 2021 Dashboard</i>
<b>ADJUSTED SUBTOTAL NET</b>		<b>(\$267,963.00)</b>	<b>\$28,211.78</b>	<b>(\$23,455.25)</b>	<b>\$28,211.78</b>	<b>\$46,776.62</b>	<b>\$46,776.62</b>

	OTHER SOURCES OF REVENUE--TO BE APPLIED WHEN YTD BUDGET REQUIRES IT	BUDGET 2022-2023	MONTH of JULY 2022 ACTUAL INCOME	2021-2022 YTD BUDGET PROJECTION (leave blank until actual funds are received/transferred)	2022-2023 YTD ACTUAL INCOME	JULY 2021 HISTORICAL	2021-2022 YTD HISTORICAL
	<i>Other Sources--Misc.</i>						
	<i>Fundraisers</i>	\$15,000.00	\$0.00		\$0.00		
#451	<i>Other Sources--Madrigal</i>	\$7,000.00	\$0.00		\$0.00		
#454	<i>Other Sources--Trivia Night</i>	\$10,000.00	\$0.00		\$0.00		
	<i>Cash Equity</i>	\$75,000.00	\$0.00		\$0.00		
	<i>Fall Supplemental Pledge</i>	\$60,000.00	\$0.00		\$0.00		
UUCEF	<i>Endowment Dividends</i>	\$10,000.00	\$0.00		\$0.00		
UUCEF	<i>Endowment</i>	\$50,000.00	\$0.00		\$0.00		
UUCEF	<i>Bergfried Corpus Funds</i>	\$55,000.00	\$0.00		\$0.00		
	<b>TOTAL OTHER SOURCES of REVENUE</b>	<b>\$282,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
	<b>ADJUSTED TOTAL INCOME</b>	<b>\$912,657.00</b>	<b>\$79,629.61</b>	<b>\$52,554.75</b>	<b>\$79,629.61</b>	<b>\$104,631.89</b>	<b>\$104,631.89</b>
	<b>MINUS ADJUSTED TOTAL EXPENSES</b>	<b>\$912,120.00</b>	<b>\$51,417.83</b>	<b>\$76,010.00</b>	<b>\$51,417.83</b>	<b>\$57,855.27</b>	<b>\$57,855.27</b>
	<b>2022-2023 BUDGET NET-- JULY 2022</b>	<b>\$537.00</b>	<b>\$28,211.78</b>	<b>(\$23,455.25)</b>	<b>\$28,211.78</b>	<b>\$46,776.62</b>	<b>\$46,776.62</b>
				<i>Projected deficit for month</i>	<i>Actual NET for Month/YTD</i>		

Accounting Code	BERGFRIED REPORT		Standard Annual Budget	ACTUAL ROLL-OVER FUNDS**	JULY 2022 Net Income less Expenses	YTD Actual Net Income less Expenses	2022-2023 YTD Balance	TOTAL NET BALANCE FOR 2022-2023
#261	Bergfried--Pass Through		\$11,000.00	\$9,286.21	(\$427.81)	(\$427.81)	\$8,858.40	\$8,858.40
<p><i>\$1,713.79 will be transferred from the Bergfried Corpus Fund in the UUCEF to fully fund the Bergfried #261 account to its \$11,000 2022-2023 Fiscal Year Budget revenue balance.</i></p> <p><i>Typically, the amount needed to bring the July 1 balance to \$11,000 is transferred from the Bergfried Corpus Fund in the UUCEF. On July 1, 2021 the net balance was \$15,715.08 due to USDA contract funds. No funds will be transferred from the BCF until determined they are required.</i></p> <p><b>The Bergfried Operating Fund #261 is treated as a "Liability" and is not tracked on a P&amp;L Report; it is on the Balance Sheet. #261 is a "pass-through" account. This means that all INCOME is deposited into #261 and all EXPENSES are paid out of #261, leaving either a surplus or a deficit.</b></p>								

Accounting Code	ASYLUM		NET AMOUNT as of 06/30/2022**		JULY 2022 Actual Income	JULY 2022 Actual Expenses	YTD NET	YTD Balance Net Amount
	Asylum		\$4,904.64		\$0.00	\$0.00	\$0.00	\$4,904.64
<p><i>Note: The Net Amount of Asylum income minus Expenses as of 06/30/2021 will be rolled over from Account Codes #228 &amp; #271 and will be moved from the P&amp;L to Account Code #272, an Unrestricted Fund on the Balance Sheet after the annual review. All Asylum income and expenses starting with 07/01/2021 and going forward will be processed through the Liability Account #272 and be reflected on the Balance Sheet as a Net Balance (income minus expenses). This is to insure that at the end of each fiscal year, any remaining funds for Asylum are maintained from fiscal year to fiscal year, whereas P&amp;L funds are zeroed out on June 30 every year when the fiscal year books are closed.</i></p>								

Accounting Code	PARTNER CHURCH			ACTUAL ROLL-OVER FUNDS**	JULY 2022 Actual Income	JULY 2022 Actual Expenses	YTD Actual Net Income	Balance
2411	Partner Church Temporary Restricted Funds			\$2,835.87	\$0.00	\$0.00	\$0.00	\$2,835.87
<p><i>Partner Church #2411 now treated like a pass-through account. Revenue deposited into #2411 with expenses paid out of #2411 leaving a net total.</i></p>								

# Brian Toennies & Associates

Accounting and Tax Practice

Client

Eliot Unitarian Chapel

Document: Financial Statements

Period: JULY 2022

## ELIOT UNITARIAN CHAPEL

## Balance Sheet

As of July 31, 2022

	Jul 31, 22
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
10-Cash & Equivalents	
101-Commerce Checking	236,432.54
Total 10-Cash & Equivalents	236,432.54
11-Money Market Accounts	
104-Temp. Restricted MM	72,485.55
Total 11-Money Market Accounts	72,485.55
Total Checking/Savings	308,918.09
<b>Other Current Assets</b>	
12-Marketable Securities	
122-UUCEF	484,486.93
Total 12-Marketable Securities	484,486.93
Total Other Current Assets	484,486.93
Total Current Assets	793,405.02
<b>Fixed Assets</b>	
14-Property & Equipment	
141-Building & Improvements	1,896,374.00
1411-Accumulated Depreciation	(668,303.00)
142-Land - Kirkwood	671,284.00
143-Land - Bergfried	47,570.00
Total 14-Property & Equipment	1,946,925.00
Total Fixed Assets	1,946,925.00
<b>TOTAL ASSETS</b>	<b>2,740,330.02</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	(486.27)
Credit Cards	2,647.72
<b>Other Current Liabilities</b>	
24-Temporarily Restricted	
2403-Women's Alliance	8,623.81
2404-Women's Alliance Corpus	10,820.92
2406-Women's Retreat	1,331.77
2411-Partner Church	2,835.87
2413-RATI	1,360.00
2414-Blanke Fund Earnings	7,847.31
2415-Dunlap - Nutt Fund Earning	1,942.98
2416-St. Martins Fund Earnings	1,785.54
2419-Sabbatical Funds	2,777.32
2450--EOY HOLDING	2,505.26
2499-Minister's Discretionary	(62.85)
Total 24-Temporarily Restricted	41,767.93
2499-9 Nutt Fund	382.85
25-Permanently Restricted	
251-Blanke Fund Corpus	108,610.56
252-Dunlap-Nutt Fund Corpus	48,658.81
253-St Martins Fund Corpus	30,274.64
254-Music Fund Corpus	12,715.94
255-Endowment	87,210.65
Total 25-Permanently Restricted	287,470.60



## ELIOT UNITARIAN CHAPEL

## Balance Sheet

As of July 31, 2022

	<u>Jul 31, 22</u>
<b>26-Board Designated Funds</b>	
261-Bergfried Operating	8,858.40
262-Bergfried Corpus	186,195.42
263-Cap Improves/FECA/Operation	34,741.63
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<b>Total 26-Board Designated Funds</b>	229,795.45
<b>27-Unrestricted Funds</b>	
271-Memorials	7,049.18
272- Asylum	4,904.64
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<b>Total 27-Unrestricted Funds</b>	11,953.82
<b>Total Other Current Liabilities</b>	571,370.65
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<b>Total Current Liabilities</b>	573,532.10
<b>Long Term Liabilities</b>	
21-Long Term Liability	
214-Commerce Refi Mortgage	409,004.84
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<b>Total 21-Long Term Liability</b>	409,004.84
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<b>Total Long Term Liabilities</b>	409,004.84
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<b>Total Liabilities</b>	982,536.94
<b>Equity</b>	
3-Fund Balance	
30-Accumulated Fund Balance	961,319.37
31-Current Operating Balance	220,255.77
32-Current Earnings	535,211.63
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<b>Total 3-Fund Balance</b>	1,716,786.77
<b>Unrestricted Net Assets</b>	9,568.92
<b>Net Income</b>	31,437.39
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<b>Total Equity</b>	1,757,793.08
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,740,330.02</b>
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**ELIOT UNITARIAN CHAPEL**  
**Profit & Loss**  
July 2022

	<u>Jul 22</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>41-Pledges</b>	
411-Current Year Pledges	68,480.27
412-Prior Year Pledges	2,095.25
<b>Total 41-Pledges</b>	<u>70,575.52</u>
<b>42-Contribution Income</b>	
421-Contributions	7,295.00
<b>Total 42-Contribution Income</b>	<u>7,295.00</u>
<b>43-Rental Income</b>	
431-ECNS Reimbursements	1,000.00
433-Building Use Rentals	50.00
<b>Total 43-Rental Income</b>	<u>1,050.00</u>
<b>45-Other Income</b>	
456--REIMBURSEMENT INCOME	614.18
<b>Total 45-Other Income</b>	<u>614.18</u>
<b>46-Investment Income</b>	
461-Interest & Dividends	4.91
<b>Total 46-Investment Income</b>	<u>4.91</u>
<b>Total Income</b>	<u>79,539.61</u>
<b>Gross Profit</b>	79,539.61
<b>Expense</b>	
<b>50-Payroll Salaries &amp; Benefits</b>	31,353.22
<b>51-Church Programming</b>	
510-Shared Plate Donations	2,220.00
<b>Total 51-Church Programming</b>	<u>2,220.00</u>
<b>53-Programming</b>	
531-Worship	1,456.65
533-Religious Education	(21.97)
<b>Total 53-Programming</b>	<u>1,434.68</u>
<b>54-UUA &amp; MidAmerica District</b>	1,350.00
<b>55-Operational Expenses</b>	10,566.74
<b>556-Debt Service Mortg Interest</b>	1,267.58
<b>560-Fire Expenses</b>	0.00
<b>Total Expense</b>	<u>48,192.22</u>
<b>Net Ordinary Income</b>	<u>31,347.39</u>
<b>Net Income</b>	<u><u>31,347.39</u></u>

## ELIOT UNITARIAN CHAPEL

## Profit &amp; Loss

July 2021

	<u>Jul 21</u>
Ordinary Income/Expense	
Income	
41-Pledges	
411-Current Year Pledges	91,458.02
412-Prior Year Pledges	8,373.60
Total 41-Pledges	<u>99,831.62</u>
42-Contribution Income	
421-Contributions	3,738.00
Total 42-Contribution Income	<u>3,738.00</u>
43-Rental Income	
431-ECNS Reimbursements	1,000.00
Total 43-Rental Income	<u>1,000.00</u>
44-Scrip Income	59.98
46-Investment Income	
461-Interest & Dividends	2.29
Total 46-Investment Income	<u>2.29</u>
Total Income	<u>104,631.89</u>
Gross Profit	104,631.89
Expense	
50-Payroll Salaries & Benefits	40,555.13
51-Church Programming	
512-Partner Church	(2,200.00)
Total 51-Church Programming	<u>(2,200.00)</u>
53-Programming	
531-Worship	468.00
533-Religious Education	(90.00)
Total 53-Programming	<u>378.00</u>
55-Operational Expenses	15,753.75
556-Debt Service Mortg Interest	1,343.10
Total Expense	<u>55,829.98</u>
Net Ordinary Income	<u>48,801.91</u>
Net Income	<u><u>48,801.91</u></u>