

# TREASURER'S REPORT

## ELIOT CHAPEL BOARD OF TRUSTEES

March 2023 Board Meeting

Financial Status as of January 31, 2023

### FINANCIAL PERFORMANCE

	Previous Month	January 2023	Fiscal Year to Date
Total Income	\$84,702.18	\$45,929.06	\$419,462.30
Total Expenses	\$69,108.90	\$64,431.68	\$418,603.12
Net Income	\$15,593.28	(\$18,502.62)	\$1,307.00

### INVESTED BALANCES – UUCEF

	July 1, 2022	Previous Month	January 2023	Δ month	Δ FYTD
Aggregate	\$484,486.93	\$469,816.27	\$497,983.75	6.00%	2.79%
Endowment	\$87,210.65	\$83,723.73	\$89,996.87	7.49%	3.19%

\*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 January 31, 2023.

**JANUARY 2023 DASHBOARD**

**FINANCIAL**

Income		
Actual Income Year to Date		\$457,725
Vs. Budget YTD	minus	\$367,883
Difference [Prediction YTD: More or Less Income]	<i>[More Revenue than predicted]</i>	\$89,841
Actual Income Same Month YTD (2022)		\$468,302
Change From Last Year	<i>[Less Revenue received than last YTD]</i>	(\$10,577)

Expenses		
Actual Expenses Year to Date		\$450,594
Vs. Budget YTD	minus	\$532,070
Difference [Prediction YTD: More or Less Expenses]	<i>[Less Expenses than predicted]</i>	(\$81,476)
Actual Expenses Same Month YTD (2022)		\$444,815
Change from Last Year	<i>[More Expenses spent than last YTD]</i>	(\$5,779)

Net Income Year to Date		
Actual Income YTD		\$457,725
Actual Expenses YTD	minus	\$450,594
<b>Actual Net Income YTD:</b>	<i>[Deficit]</i>	\$7,131
{Actual Income minus Actual Expenses}		
<b>Actual Net Income 2021-2022 YTD</b>	<i>[Deficit]</i>	\$23,487

Cash on Hand		
	This Year	Last Year
Operating Cash	\$213,339	\$327,464
10% of Mortgage (EBITDA)	(\$40,066)	(\$41,720)
PPP Loan	\$0	
<b>Total</b>	173,273	\$285,744
Monthly Expenses	\$76,010	\$75,427
Budget Per Day	\$2,499	\$2,450
Days of Cash	69	117
Operating Cash now holds back the 1% of Mortgage Loan that Commerce Bank requires Eliot Chapel to maintain for EBITDA per mortgage loan requirements.		
(Recommended 90 - 120 Days of Operating Cash)	<b>-51 days under 120 days; -21 days under 90 days</b>	<b>-3 days under 120 days; 27 days over 90 days</b>

Mortgage Balance	
Balance on January 1, 2023	\$402,748.30
Principle pd January 2023	\$2,084.99
Interest pd January 2023	\$1,283.20
Total pd January 2023	\$3,368.19
Balance on January 2023	\$400,663.31

**ACTIVITY**

Membership	
Current Month* *Based upon live	470
Same Month (2022)	484
Change from Last Year	(14)
Same Month (2021)	491
Change from 2 years ago	(21)

Sunday Attendance	
Current Month In-Sanctuary Attendance Average	101
Current Month YouTube Average	120
Average Same Month (2022) (combined)	150
Change from Last Year	(49)
Average Same Month (2021)	141
Change from 2 years ago	(40)

Children/Youth RE Attendance	
Current Month Average*	39
Same Month Average (2022)	18
Change from Last Year	21
Same Month Average (2021)	37
Change from 2 years ago	2
* RE does not meet in summer months; it did in June 2020 due to Covid, but not August (staff	

Pledging Units	
Current Month*	247
Same Month (2022)**	243
Change from Last Year	4
Same Month (2021)**	271
Change from 2 years ago	24
Same Month (2020)**	326
Change from 3 years ago	-79

\*Based upon Live Data 1/31/2023

\*\*Based upon 2021 & 2020 Dashboards

New Members	
Current Month	1
Fiscal YTD (July 1 to December)	8
Same Month Last Year (January)	0
Last Fiscal Year (July 1, 2021-	4

## JANUARY 2023 VARIANCE SUMMARY

<b>Overall Review</b>	<p>Total YTD NET is a SURPLUS of \$7,130.59. Liquid Cash Reserves has decreased from a July 2022 beginning balance of \$183,356 to a January 2023 balance of \$213,339. This minimum decrease over 7 months is due to a stronger than usual December pledge revenue, Madrigal, and a stronger than previous two-years' End of Year Chalice Keepers Ask. At the end of January 2023, Eliot Chapel has 69 days of operating cash, down from 75 days on July 1, 2022.</p>
<b>Revenue Status</b>	<p>1. YTD Pledges are \$7,343 above budget monthly average. Being above the budgeted monthly average is normal for the first six months of the year as members want to pay as much as possible by 12/31.2023. The YTD Contributions are \$44,060 over 6-months average projection. Total YTD Revenue (not counting Special Ask) is \$50,562.18 over budgeted estimated revenue for five months.</p>
	<p>2. The Profit &amp; Loss (P&amp;L) "Current Year Pledges" includes the \$12,873 amount of 2022-2023 pledges received prior to July 1, 2022. "Previous Year Pledges" includes \$3,295.25 of 2021-2022 pledge funds received <i>after</i> 06-30-2022. \$9,442.57 has been received for "Future Year Pledges" 2023-2024 Fiscal Year starting on July 1, 2023. These funds are not used as operating funds for 2022-2023, but held in "escrow" and being released for operating funds after July 1, 2023.</p>
	<p>3. ECNS rent is current to January 31, 2023.</p>
	<p>4. Madrigal 2022 netted \$7,614.54--this is the average net revenue for Madrigal; 2022 Chalice Keepers has received \$30,200, the largest amount in the three years of this end-of-year ask.</p>
<b>Expense Status</b>	<p>1. 2022-2023 YTD Expenses are approx \$83,700 less than the Projected Budget. This is due to Salaries/Benefits, Programming, and Operations being below their project budgeted amounts.</p>
	<p>2. Payroll costs are approx. \$38,000 below YTD budget. This is due to Rev. Wadkins not starting until August 2022, RE Childcare staff not working until August, unable to hire a part-time maintenance person, and staff professional fees spent minimumly.</p>
	<p>3. Church Programming is approx \$8,000 below budget. The Board's budget is approximately \$700 under YTD budget. Operations Budget is approximately \$37,700 under budget.</p>
	<p>4. UUA dues are paid in full through January 2023.</p>

## JANUARY 2023 VARIANCE SUMMARY

1. January 2023 NET is a **deficit of \$16,676.81**. Year-to-Date (July 2022 to January 2023) NET is a **surplus of \$7,130.59**. This means that in the month of January Eliot Chapel spent down \$16,677 of its Cash Equity to cover the difference in more expenses paid than income received. Year-to Date surplus is that over the 8 months Eliot Chapel has \$7,131 more revenue than expenses. This surplus is due to Madrigal and 2nd Ask income plus Salaries/Programming/Operations expenses being less than 7/12ths amount of their budgeted amount. Programming expenses are spent at various times throughout the year, with most Programming spending the entirety of its budgets. Salaries are less than budgeted due to the Interim Minister not starting until August instead of July, and the lack of candidates (zero) to fill the maintenance/custodial position. Professional Fees are less as of January 31, 2023 than usual. Oftentimes, conferences are booked in the 4th Quarter of Eliot's fiscal year for summer and fall attendance.

2. As of March 10, 2023 when this VR Report & Summary was produced, Eliot had received \$444,700 of its pledged \$597,832. Using the 95% metric for the amount of pledges that will be fulfilled by June 30, that amount would be \$567,940. This would leave approx \$123,240 to be received between March 10 and June 30, 2023. There are 98 pledging units that have fulfilled at 51% to 99% leaving \$75,234 to be fulfilled. There are 39 pledging units that have fulfilled at 1% to 50% leaving \$46,121 to be fulfilled. This is a total of \$121,355. 26 Pledging Units have not started to fulfill their pledge for a total of \$34,776. Of this amount, \$2,500 is expected to be fulfilled. The total of pledging units expected to fulfill is \$123,855 bringing the total amount of pledges estimated to be fulfilled in line with the 95% projected expectation of May 2022.

3. The projected estimation of pledges to be fulfilled by June 30, 2023 (\$123,240) is an average of \$35,211.55 per month. Expected other income during the next 3.5 months estimate would be: \$22,450. Trivia Night is estimated to net approximately \$10,000. This would be a total revenue estimation of: \$155,690, or an average of \$44,483 per month. Eliot's Expense Budget as presented May 2022 requires \$76,000 per month. Between February 2023 and June 2023, the amount of Cash Equity will start to decrease to compensate for the difference in revenue versus expenses. This could mean that as much as \$30,000 per month would be used to offset the monthly net deficit.

4. Cash Equity balance as of January 31, 2023 is \$213,339. Withholding the 1% of the mortgage (\$40,066), leaves \$173,273 in liquid cash to cover the monthly net deficit amounts. Based upon the projected expenses of the 2022-2023 Budget, a maximum of \$30,000 Cash Equity used per month x 5 months = \$150,000. \$25,000 Cash Equity used per month x 5 months = \$125,000. \$20,000 Cash Equity used per month x 5 months = \$100,000.

## JANUARY 2023 VARIANCE SUMMARY

5. If the pledge revenue received continues to June 30, 2023 as it has historically the past five years, there should be enough cash in the Cash Equity to cover the YTD deficit without having to use any Endowment Funds, *if expenses equal the projected 2022-2023 Budget (see #6)* . If expenses are *less than the projected 2022-2023 Budget (and they are running lower as of January 31, 2023)*, then there will be enough cash in the Cash Equity to cover the YTD deficit without having to use any Endowment Funds. The DFO reviews the financial data daily and weekly to project the end-of-month's surplus/deficit and the YTD surplus/deficit amounts. The DFO will alert the Interim Minister, Board Chair, and Treasurer if it appears that the cash equity will not be sufficient to finish the year. This, however, will not address the requirement by the bank that Eliot Chapel show a \$40,000 revenue surplus each June 30.

6.. As of March 10, 2023 when the January VR Reports and Summary were produced, it is projected that the YTD expenses will be between \$800,000 to \$825,000. If this estimated reassessed expenses projection holds true, **and** the revenue is approximately \$650,000 then the YTD net surplus/deficit on June 30 would be approximately a **deficit of \$150-\$175,000**--within the range of the amount of cash in Cash Equity. As of January 31, 2023, the revenue and expense totals were each running consistent with the same time January 31, 2022. June 30, 2022 Revenue Total was \$630,000; Total Expenses were \$806,800.

7. Eliot Chapel's mortgage requires it to show 10% of its mortgage balance as a Net Surplus on Eliot's 2022-2023 Profit & Loss on June 30, 2022. This 10% is approximately \$40,000. Eliot Chapel needs to reflect at least a \$40,000 revenue *surplus* on its P&L Report for the next two years in order to be in compliance with its mortgage loan requirements. The current mortgage is a 5-year mortgage with Commerce Bank based upon a 30-year loan with a balloon note of the balance due on April 1, 2025. Eliot Chapel needs to show a Net Surplus of at least \$40,000 the next two years on its P&L Report for Commerce Bank to refinance the mortgage into a new loan.

8. Any increase in pledges, contributions, fundraisers above the amounts mentioned in #1-7 above between February 1 and June 30, 2023 will reduce the estimated deficit as long as the expense do not exceed the estimated expense total of \$850,000.

JANUARY 2023 VARIANCE REPORT						JANUARY 2022 HISTORICAL	2021-2022 YTD HISTORICAL
Accounting Code	INCOME	BUDGET 2022-2023	MONTH of JANUARY 2023 ACTUAL INCOME	2022-2023 YTD BUDGET PROJECTION	2022-2023 YTD ACTUAL INCOME	MONTH of JANUARY 2022 ACTUAL INCOME	2021-2022 YEAR-to-DATE ACTUAL INCOME
#41x	Pledges*	\$555,557.00	\$38,054.96	\$324,074.92	\$359,894.34	\$62,062.06	\$398,644.38
41x	Previous Year (2019-2020) Pledges	\$0.00	\$300.00	\$0.00	\$3,295.25	\$0.00	\$16,752.60
41x	Future Year Pledges	\$0.00	\$0.00	\$0.00	\$9,442.57	\$0.00	\$2,500.00
#421	Contributions**	\$55,000.00	\$5,624.10	\$32,083.33	\$34,810.14	\$10,279.38	\$29,772.17
#43x	Rent	\$20,100.00	\$1,950.00	\$11,725.00	\$12,020.00	\$1,000.00	\$7,000.00
	<b>Subtotal of Monthly Income</b>	<b>\$630,657.00</b>	<b>\$45,929.06</b>	<b>\$367,883.25</b>	<b>\$419,462.30</b>	<b>\$73,341.44</b>	<b>\$454,669.15</b>
#44x/45x	Other Income (Scrip, Fair Trade/Coffee, Interest, Other, Etc.)	\$0.00	\$9.24	\$0.00	\$447.82	\$3.27	\$572.86
	<b>Subtotal of Variable Income</b>	<b>\$0.00</b>	<b>\$9.24</b>	<b>\$0.00</b>	<b>\$447.82</b>	<b>\$3.27</b>	<b>\$572.86</b>
	<b>TOTAL INCOME</b>	<b>\$630,657.00</b>	<b>\$45,938.30</b>	<b>\$367,883.25</b>	<b>\$419,910.12</b>	<b>\$73,344.71</b>	<b>\$455,242.01</b>

Accounting Code	EXPENSES	BUDGET 2022-2023	MONTH of JANUARY 2023 ACTUAL EXPENSES	2022-2023 YTD BUDGET PROJECTION	2022-2023 Year To Date ACTUAL EXPENSES	MONTH of JANUARY 2022 TOTAL ACTUAL EXPENSES	2021-2022 YEAR-to-DATE TOTAL ACTUAL EXPENSES
#50x	Payroll Salaries & Benefits	\$615,000.00	\$49,586.95	\$358,750.00	\$313,946.12		
	Shared Plate	\$15,000.00	\$0.00	\$8,750.00	\$9,045.00		
#51x/#53x	Church Programming	\$18,900.00	\$642.40	\$11,025.00	\$3,060.29		
521	Board	\$3,100.00	\$0.00	\$1,808.33	\$1,098.00		
541	UUA	\$16,200.00	\$1,350.00	\$9,450.00	\$9,450.00		
#55x	Operational Expenses	\$190,000.00	\$11,582.57	\$110,833.33	\$73,099.76		
#5561	Mortgage Interest Paid	\$15,420.00	\$1,269.76	\$8,995.00	\$8,903.95		
	<b>TOTAL EXPENSES</b>	<b>\$873,620.00</b>	<b>\$64,431.68</b>	<b>\$509,611.67</b>	<b>\$418,603.12</b>	<b>\$52,911.91</b>	<b>\$430,685.37</b>

MATCHES P&L REPORT TOTALS	NET INCOME	(\$242,963.00)	(\$18,493.38)	(\$141,728.42)	\$1,307.00	\$20,432.80	\$24,556.64
*P&L Reports do not reflect the Principal Paid for Mortgage Loans as those payments are Liabilities.	*YTD Principal Paid for Mortgage	\$25,000.00	\$2,098.43	\$14,583.33	\$14,673.38	\$2,018.90	\$14,129.53
	FECA	\$13,500.00	\$1,125.00	\$7,875.00	\$7,875.00	\$0.00	\$0.00
	Future Year Pledges	\$0.00	\$0.00	\$0.00	\$9,442.57	\$0.00	\$0.00
	<b>ADJUSTED TOTAL EXPENSES</b>	<b>\$912,120.00</b>	<b>\$67,655.11</b>	<b>\$532,070.00</b>	<b>\$450,594.07</b>	<b>\$54,965.81</b>	<b>\$444,814.90</b>

**Note #1:** Principle paid is reflected on the Balance Sheet as a Liability paid; it is not reflected on the P&L.

**Note #2:** 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.

**Note #3:** Future Year Pledges are kept separate from current fiscal year revenue. FYP are applied on/after July 1 in the Fiscal Year intended.

Note #1

Note #2

Note #3

	<b>ADJUSTED SUBTOTAL NET</b>	<b>(\$281,463.00)</b>	<b>(\$21,716.81)</b>	<b>(\$164,186.75)</b>	<b>(\$30,683.95)</b>	<b>\$18,413.90</b>	<b>\$10,427.11</b>
--	------------------------------	-----------------------	----------------------	-----------------------	----------------------	--------------------	--------------------

	OTHER SOURCES OF REVENUE--TO BE APPLIED WHEN YTD BUDGET REQUIRES IT	BUDGET 2022-2023	MONTH of JANUARY 2023 ACTUAL INCOME	2022-2023 YTD BUDGET PROJECTION (leave blank until actual funds are received/transferred)	2022-2023 YTD ACTUAL INCOME	JANUARY 2022 HISTORICAL	2021-2022 YTD HISTORICAL
	Other Sources--Misc. <i>Fundraisers</i>	\$15,000.00			\$0.00		
#451	Other Sources--Madrigal	\$7,000.00			\$7,614.54		
#454	Other Sources--Trivia Night	\$10,000.00			\$0.00		
	<i>Cash Equity</i>	\$75,000.00			\$0.00		
	<i>Fall Supplemental Pledge</i>	\$60,000.00	\$5,040.00		\$30,200.00	\$3,750.00	\$13,060.00
UUCEF	<i>Endowment Dividends</i>	\$10,000.00			\$0.00		
UUCEF	<i>Endowment</i>	\$50,000.00			\$0.00		
UUCEF	<i>Bergfried Corpus Funds</i>	\$55,000.00			\$0.00		
	<b>TOTAL OTHER SOURCES of REVENUE</b>	<b>\$282,000.00</b>	<b>\$5,040.00</b>	<b>\$0.00</b>	<b>\$37,814.54</b>	<b>\$3,750.00</b>	<b>\$13,060.00</b>
	<b>ADJUSTED TOTAL INCOME</b>	<b>\$912,657.00</b>	<b>\$50,978.30</b>	<b>\$367,883.25</b>	<b>\$457,724.66</b>	<b>\$77,094.71</b>	<b>\$468,302.01</b>
					<i>This amount reflected on JANUARY 2023 Dashboard</i>		<i>This amount reflected on JANUARY 2022 Dashboard</i>
	<b>MINUS ADJUSTED TOTAL EXPENSES</b>	<b>\$912,120.00</b>	<b>\$67,655.11</b>	<b>\$532,070.00</b>	<b>\$450,594.07</b>	<b>\$54,965.81</b>	<b>\$444,814.90</b>
					<i>This amount reflected on JANUARY 2023 Dashboard</i>		<i>This amount reflected on JANUARY 2022 Dashboard</i>
	<b>2022-2023 BUDGET NET--YTD 2022</b>	<b>\$537.00</b>	<b>(\$16,676.81)</b>	<b>(\$164,186.75)</b>	<b>\$7,130.59</b>	<b>\$22,128.90</b>	<b>\$23,487.11</b>

Accounting Code	BERGFRIED REPORT		Standard Annual Budget	ACTUAL ROLL OVER FUNDS**	JANUARY 2023 Net Income less Expenses	YTD Actual Net Income less Expenses	2022-2023 YTD Balance	TOTAL NET BALANCE FOR 2022-2023 (no funds transferred from Bergfried Corpus to bring 2020-2021 balance to \$11,000 since balance was \$15,715.08 as of 07-01-2021.
#261	Bergfried--Pass Through		\$11,000.00	\$9,286.21	(\$4,266.70)	(\$5,322.99)	\$3,963.22	\$3,963.22

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.

The Bergfried Operating Fund #261 is treated as a "Liability" and is not tracked on a P&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.

Accounting Code	ASYLUM		NET AMOUNT as of 06/30/2022**		JANUARY 2023 Actual Income	JANUARY 2023 Actual Expenses	YTD NET	YTD Balance Net Amount
	Asylum		\$4,904.64		\$0.00	(\$176.80)	(\$2,693.36)	\$2,211.28

\*\* Note: The Net Amount of Asylum Income minus Expenses as of 06-30-2021 will be rolled over from Account Codes #422 & #517 and will be moved from the P&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&L funds are zeroed out on June 30 every year when the fiscal year books are closed.

Accounting Code	PARTNER CHURCH			ACTUAL ROLL OVER FUNDS**	JANUARY 2023 Actual Income	JANUARY 2023 Actual Expenses	YTD Actual Net Income	Balance
2411	Partner Church Temporary Restricted Funds			\$2,835.87				\$2,835.87
512	Partner Church Income/Expenses			\$0.00				\$0.00
								\$2,835.87

Net Income  
TOTAL NET  
SURPLUS

\*\* Note: 2020-2021 Account Code #512 Partner Church Funds Balance (P&L Report) rolled over into 2411 Partner Church Temporary Restricted Funds (Balance Sheet/Other Current Liability) on 07/01/2021.



**JANUARY 2023--UCEF INVESTMENT REPORT**

<b>BALANCE DECEMBER 2022</b>	<b>\$469,816.27</b>
------------------------------	---------------------

\$469,816.27

<b>JANUARY 2023 ENDING BALANCE</b>	<b>\$497,983.75</b>
------------------------------------	---------------------

*JANUARY 2023 Unrealized Gains/Losses*      \$28,167.48

<b>6.00%</b>
--------------

<i>Actual Gains/Losses</i>	<b>\$28,167.48</b>
----------------------------	--------------------

<b>6.00%</b>
--------------

	Account Code #	Corpus as of 07/01/2017	12/31/2022	DEPOSIT	DEPOSITS/ WITHDRAWALS	Percentage Split	Share of Earnings	2022-2023 YTD Fund Adjustments	12/31/2022
Endowment Fund	255	\$111,162.26	\$83,723.73	\$0.00	\$0.00	22.27%	\$6,273.14	\$0.00	\$89,996.87
Blanke Fund	251	\$85,714.94	\$105,486.11	\$0.00	\$0.00	19.96%	\$5,621.04	\$0.00	\$111,107.15
<i>Intern Ministers</i>									
Dunlap Fund	252	\$49,354.45	\$47,014.49	\$0.00	\$0.00	10.50%	\$2,958.20	\$0.00	\$49,972.69
<i>Assist Congregants</i>									
St. Martin's Fund	253	\$29,311.07	\$28,374.95	\$0.00	\$0.00	5.75%	\$1,618.59	(\$1,000.00)	\$29,993.54
<i>Partner Church</i>									
Nutt Music Fund	254	\$13,192.14	\$12,235.06	\$0.00	\$0.00	3.07%	\$865.12	\$0.00	\$13,100.18
<i>Principle: \$10,000</i>									
Women's Alliance	2404	\$9,306.82	\$14,216.25	\$0.00	\$0.00	1.95%	\$548.11	\$3,700.00	\$14,764.36
Bergfried Fund	262	\$110,650.24	\$178,765.67	\$0.00	\$0.00	36.51%	\$10,283.29	(\$1,713.00)	\$189,048.96
<b>Total for Funds</b>		<b>\$408,691.92</b>	<b>\$469,816.27</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>100.00%</b>	<b>\$28,167.48</b>	<b>\$987.00</b>	<b>\$497,983.75</b>

**JANUARY 2022--UUCEF INVESTMENT REPORT**

		Code #	Recommendations from January 2017
<b>Endowment Fund</b>	<b>255</b>		<b>Retain principle to grow Endowment</b>
			<b>Per the Eliot By-laws, the earnings must be retained until the Fund reaches \$100,000.</b>
			<u>08/11/2021</u> : Withdrew \$20,000 from Dividends and deposited into Various Funds (iWave, Fire, Live Streaming
			<u>01/05/2021</u> : Withdrew \$9,000 from Dividends and deposited into "Other Income" for deficit needs.
			<u>04/2020</u> : Withdrew \$5,000 and deposited into "other income" for deficit needs.
			<u>09/2018</u> : Withdrew \$17,000 and deposited into Money Market for 222 mortgage payments
<b>Blanke Fund</b>	<b>251</b>		<b>xfer to earnings account</b>
<i>Intern Ministers</i>			
<b>St. Martin's Fund</b>	<b>253</b>		<b>xfer to earnings account</b>
<i>Partner Church</i>			<u>05/2022</u> : Transferred \$1,000 to #2411 Partner Church
			<u>04/2021</u> : Transferred \$1,000 to #512 Partner Church
			<u>12/2018</u> : Transferred \$4,627.00 to #2411 Partner Church
<b>Dunlap Fund</b>	<b>252</b>		<b>xfer to earnings account</b>
<i>Assist Congregants</i>			<u>05/2022</u> : Transferred \$1,500 to #2499 MDF for Nutt Fund for assistance to Student Immigrant
			<u>04/2022</u> : Transferred \$2,000 to #2499 MDF for Nutt Fund for assistance to Student Immigrant
			<u>03/2020</u> : \$5,000 transferred to Asylum support
			<u>09/2018</u> : \$4,300 withdrawal covers FY 2016-2017 & 2017-2018 and transferred to MDF
<b>Nutt Music Fund</b>	<b>254</b>		<b>xfer to earnings account</b>
<i>Principle: \$10,000</i>			<u>02/2020</u> : Transferred \$4,000 to Music Program
<b>Women's Alliance</b>	<b>2404</b>		
			<u>10/2022</u> : Deposited \$3,700 from Women's Alliance Operating Funds #2403 into #2404
			<u>05/2022</u> : Transferred \$366.00 to Planned Parenthood
			<u>05/2022</u> : Transferred \$25 in Memory of _____.
			<u>8/11/2021</u> : Transferred \$25 in Memory of Linda Polcyn
			<u>12/04/2020</u> : Transferred \$327.00 to Women's Operating Funds for a check written to Planned Parenthood from WA Operating Funds #2309 on 09/15/2020
			<u>12/2018</u> : Transferred \$948.28 to #2403 WA Operating Funds <u>9/2019</u> : Redeposited funds of \$948.28 and \$50.00 for contributions
<b>Bergfried Fund</b>	<b>262</b>		<b>xfer to Bergfried Expenses account</b>
			<u>10/2022</u> : Transferred \$1,1713 for FY 2022-2023 to bring Operating Funds total to the annual \$11,000
			<u>12/2020</u> : Transferred \$4,500 for FY 2021-2020 to bring Operating Funds total to the annual \$11,000
			<u>02/2020</u> : Transferred \$8,000 for FY 2019-2020 to bring Operating Funds total to \$11,000 for FY 2019-2020
			<u>11/2018</u> : Deposited \$85,569.05 reflects the net proceeds of selling 90 +/- acres of Bergfried in Jan-Feb 2018. Said net proceeds wired into the Checking Account and transferred to UUCEF in Nov 2018.
			<u>09/2018</u> : Transferred \$39,552.17 for FY 2015-16; 2016-2017; 2017-2018. Includes \$11,000 transferred for 2018-2019. This withdrawal of \$39, 552.17 puts Bergfried even with Eliot Budget as of June 30, 2019

# Brian Toennies & Associates

Accounting and Tax Practice

Client

Eliot Unitarian Chapel

Document: Financial Statements

Period: JANUARY 2023

## ELIOT UNITARIAN CHAPEL

## Balance Sheet

As of January 31, 2023

	<u>Jan 31, 23</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
10-Cash & Equivalents	
101-Commerce Checking	215,199.64
Total 10-Cash & Equivalents	215,199.64
11-Money Market Accounts	
104-Temp. Restricted MM	72,520.92
Total 11-Money Market Accounts	72,520.92
Total Checking/Savings	287,720.56
<b>Other Current Assets</b>	
12-Marketable Securities	
122-UUCEF	497,983.75
Total 12-Marketable Securities	497,983.75
Total Other Current Assets	497,983.75
Total Current Assets	785,704.31
<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>2,732,629.31</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	(1,443.68)
Credit Cards	2,535.35
<b>Other Current Liabilities</b>	
24-Temporarily Restricted	
2403-Women's Alliance	3,403.72
2404-Women's Alliance Corpus	14,764.36
2406-Women's Retreat	1,331.77
2411-Partner Church	2,835.87
2413-RATI	2,045.00
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
2499-Minister's Discretionary	440.00
Total 24-Temporarily Restricted	39,173.87
25-Permanently Restricted	
251-Blanke Fund Corpus	111,107.15
252-Dunlap-Nutt Fund Corpus	49,972.69
253-St Martins Fund Corpus	29,993.54
254-Music Fund Corpus	13,100.18
255-Endowment	89,996.87
Total 25-Permanently Restricted	294,170.43
26-Board Designated Funds	
261-Bergfried Operating	3,963.22

## ELIOT UNITARIAN CHAPEL

## Balance Sheet

As of January 31, 2023

	<u>Jan 31, 23</u>
262-Bergfried Corpus	189,048.96
263-Cap Improves/FECA/Operation	34,741.63
<b>Total 26-Board Designated Funds</b>	<b>227,753.81</b>
27-Unrestricted Funds	
271-Memorials	7,199.18
272- Asylum	2,211.28
<b>Total 27-Unrestricted Funds</b>	<b>9,410.46</b>
<b>Total Other Current Liabilities</b>	<b>570,508.57</b>
<b>Total Current Liabilities</b>	<b>571,600.24</b>
<b>Long Term Liabilities</b>	
21-Long Term Liability	
214-Commerce Refi Mortgage	396,432.07
<b>Total 21-Long Term Liability</b>	<b>396,432.07</b>
<b>Total Long Term Liabilities</b>	<b>396,432.07</b>
<b>Total Liabilities</b>	<b>968,032.31</b>
<b>Equity</b>	
3-Fund Balance	
30-Accumulated Fund Balance	968,236.52
31-Current Operating Balance	213,338.62
32-Current Earnings	535,211.63
<b>Total 3-Fund Balance</b>	<b>1,716,786.77</b>
<b>Unrestricted Net Assets</b>	<b>9,223.92</b>
<b>Net Income</b>	<b>38,586.31</b>
<b>Total Equity</b>	<b>1,764,597.00</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,732,629.31</b>

ELIOT UNITARIAN CHAPEL  
Profit & Loss  
January 2023

	Jan 23
Ordinary Income/Expense	
Income	
41-Pledges	
411-Current Year Pledges	38,054.96
412-Prior Year Pledges	300.00
Total 41-Pledges	38,354.96
42-Contribution Income	
421-Contributions	
423-Collections	5,624.10
Total 421-Contributions	5,624.10
Total 42-Contribution Income	5,624.10
43-Rental Income	
431-ECNS Reimbursements	1,800.00
433-Building Use Rentals	150.00
Total 43-Rental Income	1,950.00
45-Other Income	
452-Special Fundraiser	5,040.00
456--Alton UU Reimbursement Inc	0.00
Total 45-Other Income	5,040.00
46-Investment Income	
461-Interest & Dividends	9.24
Total 46-Investment Income	9.24
Total Income	50,978.30
Gross Profit	50,978.30
Expense	
50-Payroll Salaries & Benefits	49,586.95
52-Leadership	
522-Stewardship	463.80
Total 52-Leadership	463.80
53-Programming	
531-Worship	250.00
532-Music	115.00
533-Religious Education	(186.40)
Total 53-Programming	178.60
54-UUA & MidAmerica District	1,350.00
55-Operational Expenses	11,582.57
556-Debt Service Mortg Interest	1,269.76
Total Expense	64,431.68
Net Ordinary Income	(13,453.38)
Net Income	(13,453.38)

**ELIOT UNITARIAN CHAPEL**  
**Profit & Loss**  
July 2022 through January 2023

	<u>Jul '22 - Jan 23</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>41-Pledges</b>	
411-Current Year Pledges	359,894.34
412-Prior Year Pledges	3,295.25
417-Future Year Pledges	9,442.57
<b>Total 41-Pledges</b>	<u>372,632.16</u>
<b>42-Contribution Income</b>	
421-Contributions	
423-Collections	35,110.14
429--Giving Tree	(300.00)
<b>Total 421-Contributions</b>	<u>34,810.14</u>
<b>Total 42-Contribution Income</b>	34,810.14
<b>43-Rental Income</b>	
431-ECNS Reimbursements	11,050.00
433-Building Use Rentals	970.00
<b>Total 43-Rental Income</b>	<u>12,020.00</u>
<b>45-Other Income</b>	
451-Madrigal Income	7,614.54
452-Special Fundraiser	30,200.00
453-Coffee Income	13.00
454-Other Fundraisers	
454-FUN!	61.00
454-T-SHIRTS	333.52
<b>Total 454-Other Fundraisers</b>	<u>394.52</u>
456--Alton UU Reimbursement Inc	0.00
<b>Total 45-Other Income</b>	38,222.06
<b>46-Investment Income</b>	
461-Interest & Dividends	40.30
<b>Total 46-Investment Income</b>	<u>40.30</u>
<b>Total Income</b>	<u>457,724.66</u>
<b>Gross Profit</b>	457,724.66
<b>Expense</b>	
<b>50-Payroll Salaries &amp; Benefits</b>	313,946.12
<b>51-Church Programming</b>	
510-Shared Plate Donations	9,045.00
512-Partner Church	0.00
516-Library	66.69
<b>Total 51-Church Programming</b>	<u>9,111.69</u>
<b>52-Leadership</b>	
521-Board of Trustees	1,098.00
522-Stewardship	613.80
<b>Total 52-Leadership</b>	<u>1,711.80</u>
<b>53-Programming</b>	
531-Worship	1,823.85
532-Music	753.89
533-Religious Education	(197.94)
<b>Total 53-Programming</b>	<u>2,379.80</u>

**ELIOT UNITARIAN CHAPEL**  
**Profit & Loss**  
July 2022 through January 2023

---

	<u>Jul '22 - Jan 23</u>
54-UUA & MidAmerica District	9,450.00
55-Operational Expenses	73,099.76
556-Debt Service Mortg Interest	8,903.95
560-Fire Expenses	0.00
<b>Total Expense</b>	<u>418,603.12</u>
<b>Net Ordinary Income</b>	<u>39,121.54</u>
<b>Net Income</b>	<u><u>39,121.54</u></u>



**ELIOT UNITARIAN CHAPEL**  
**Profit & Loss**  
January 2022

	<u>Jan 22</u>
Ordinary Income/Expense	
Income	
41-Pledges	
411-Current Year Pledges	62,062.06
Total 41-Pledges	62,062.06
42-Contribution Income	
421-Contributions	
423-Collections	10,279.38
Total 421-Contributions	10,279.38
Total 42-Contribution Income	10,279.38
43-Rental Income	
431-ECNS Reimbursements	1,000.00
Total 43-Rental Income	1,000.00
45-Other Income	
452-Special Fundraiser	3,750.00
Total 45-Other Income	3,750.00
46-Investment Income	3.27
Total Income	77,094.71
Gross Profit	77,094.71
Expense	
50-Payroll Salaries & Benefits	37,020.54
52-Leadership	
522-Stewardship	1,800.70
Total 52-Leadership	1,800.70
53-Programming	
533-Religious Education	(15.00)
Total 53-Programming	(15.00)
54-UUA & MidAmerica District	1,350.00
55-Operational Expenses	11,406.38
556-Debt Service Mortg Interest	1,349.29
Total Expense	52,911.91
Net Ordinary Income	24,182.80
Net Income	<u>24,182.80</u>

## ELIOT UNITARIAN CHAPEL

## Profit &amp; Loss

July 2021 through January 2022

	Jul '21 - Jan 22
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>41-Pledges</b>	
411-Current Year Pledges	398,644.38
412-Prior Year Pledges	16,752.60
417-Future Year Pledges	2,500.00
<b>Total 41-Pledges</b>	417,896.98
<b>42-Contribution Income</b>	
421-Contributions	
423-Collections	29,772.17
<b>Total 421-Contributions</b>	29,772.17
<b>Total 42-Contribution Income</b>	29,772.17
<b>43-Rental Income</b>	
431-ECNS Reimbursements	7,000.00
<b>Total 43-Rental Income</b>	7,000.00
<b>44-Scrip Income</b>	79.04
<b>45-Other Income</b>	
450-Other Income	0.00
452-Special Fundraiser	13,060.00
459-Fire Insurance Claim	475.00
<b>Total 45-Other Income</b>	13,535.00
<b>46-Investment Income</b>	
461-Interest & Dividends	18.82
<b>Total 46-Investment Income</b>	18.82
<b>Total Income</b>	468,302.01
<b>Gross Profit</b>	468,302.01
<b>Expense</b>	
<b>50-Payroll Salaries &amp; Benefits</b>	328,909.95
<b>51-Church Programming</b>	
510-Shared Plate Donations	4,907.50
512-Partner Church	800.00
515-Pastoral Care Associates	47.04
<b>Total 51-Church Programming</b>	5,754.54
<b>52-Leadership</b>	
521-Board of Trustees	2,517.00
522-Stewardship	1,800.70
<b>Total 52-Leadership</b>	4,317.70
<b>53-Programming</b>	
531-Worship	1,470.51
532-Music	1,988.11
533-Religious Education	730.07
<b>Total 53-Programming</b>	4,188.69
<b>54-UUA &amp; MidAmerica District</b>	9,450.00
<b>55-Operational Expenses</b>	68,616.69
<b>556-Debt Service Mortg Interest</b>	9,447.80
<b>Total Expense</b>	430,685.37
<b>Net Ordinary Income</b>	37,616.64

**ELIOT UNITARIAN CHAPEL**  
**Profit & Loss**  
July 2021 through January 2022

---

	<u>Jul '21 - Jan 22</u>
Net Income	<u><u>37,616.64</u></u>