

TREASURER'S REPORT

ELIOT CHAPEL BOARD OF TRUSTEES

July 2023 Board Meeting

Financial Status as of May 31, 2023

FINANCIAL PERFORMANCE

	Previous Month	May 2023	Fiscal Year to Date
Total Income	\$46,713.31	\$65,245.67	\$663,631.81
Total Expenses	\$69,674.00	\$76,193.39	\$730,256.99
Net Income	(\$22,960.69)	(\$10,947.72)	(\$66,625.18)

INVESTED BALANCES – UUCEF

	July 1, 2022	Previous Month	May 2023	Δ month	Δ FYTD
Aggregate	\$484,486.93	\$497,822.24	\$490,243.48	-1.52%	1.19%
Endowment	\$87,210.65	\$89,960.90	\$88,295.32	-1.85%	1.24%

*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 May 31, 2023.

Brian Toennies & Associates

Accounting and Tax Practice

Client

Eliot Unitarian Chapel

Document: Financial Statements

Period: MAY 2023

ELIOT UNITARIAN CHAPEL

Balance Sheet

As of May 31, 2023

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
10-Cash & Equivalents	
101-Commerce Checking	154,625.28
Total 10-Cash & Equivalents	154,625.28
11-Money Market Accounts	
104-Temp. Restricted MM	72,668.25
Total 11-Money Market Accounts	72,668.25
Total Checking/Savings	227,293.53
Other Current Assets	
12-Marketable Securities	
122-UUCEF	490,243.48
Total 12-Marketable Securities	490,243.48
Total Other Current Assets	490,243.48
Total Current Assets	717,537.01
Fixed Assets	
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
TOTAL ASSETS	2,664,462.01
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	(188.06)
Credit Cards	5,361.48
Other Current Liabilities	
24-Temporarily Restricted	
2403-Women's Alliance	3,947.14
2404-Women's Alliance Corpus	14,515.69
2406-Women's Retreat	2,745.77
2411-Partner Church	2,835.87
2413-RATI	1,545.00
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	300.00
Total 24-Temporarily Restricted	40,242.62
25-Permanently Restricted	
251-Blanke Fund Corpus	109,582.48
252-Dunlap-Nutt Fund Corpus	49,170.30
253-St Martins Fund Corpus	29,554.50
254-Music Fund Corpus	12,865.52
255-Endowment	88,295.32
Total 25-Permanently Restricted	289,468.12
26-Board Designated Funds	
261-Bergfried Operating	5,898.89

ELIOT UNITARIAN CHAPEL
Balance Sheet
As of May 31, 2023

	May 31, 23
262-Bergfried Corpus	186,259.68
263-Cap Improves/FECA/Operation	32,491.63
Total 26-Board Designated Funds	224,650.20
27-Unrestricted Funds	
271-Memorials	8,725.84
272- Asylum	1,068.28
Total 27-Unrestricted Funds	9,794.12
Total Other Current Liabilities	564,155.06
Total Current Liabilities	569,328.48
Long Term Liabilities	
21-Long Term Liability	
214-Commerce Refi Mortgage	387,808.85
Total 21-Long Term Liability	387,808.85
Total Long Term Liabilities	387,808.85
Total Liabilities	957,137.33
Equity	
3-Fund Balance	
30-Accumulated Fund Balance	1,031,581.15
31-Current Operating Balance	149,993.99
32-Current Earnings	535,211.63
Total 3-Fund Balance	1,716,786.77
Unrestricted Net Assets	9,223.92
Net Income	(18,686.01)
Total Equity	1,707,324.68
TOTAL LIABILITIES & EQUITY	2,664,462.01

ELIOT UNITARIAN CHAPEL

Profit & Loss

May 2023

	May 23
Ordinary Income/Expense	
Income	
41-Pledges	
411-Current Year Pledges	50,030.94
Total 41-Pledges	50,030.94
42-Contribution Income	
421-Contributions	
423-Collections	7,761.00
Total 421-Contributions	7,761.00
Total 42-Contribution Income	7,761.00
43-Rental Income	
431-ECNS Reimbursements	1,675.00
433-Building Use Rentals	575.00
Total 43-Rental Income	2,250.00
45-Other Income	
453-Coffee Income	5.00
454-Other Fundraisers	
454 T-Trivia Night	5,819.98
Total 454-Other Fundraisers	5,819.98
456--Alton UU Reimbursement Inc	(682.91)
Total 45-Other Income	5,142.07
46-Investment Income	
461-Interest & Dividends	61.66
Total 46-Investment Income	61.66
Total Income	65,245.67
Gross Profit	65,245.67
Expense	
50-Payroll Salaries & Benefits	56,929.29
51-Church Programming	
510-Shared Plate Donations	1,850.00
Total 51-Church Programming	1,850.00
52-Leadership	
521-Board of Trustees	1,520.00
Total 52-Leadership	1,520.00
53-Programming	
532-Music	125.00
533-Religious Education	1,340.09
Total 53-Programming	1,465.09
54-UUA & MidAmerica District	1,350.00
55-Operational Expenses	8,585.82
556-Debt Service Mortg Interest	1,202.42
Total Expense	72,902.62
Net Ordinary Income	(7,656.95)
Net Income	(7,656.95)

ELIOT UNITARIAN CHAPEL

Profit & Loss

July 2022 through May 2023

	Jul '22 - May 23
Ordinary Income/Expense	
Income	
41-Pledges	
411-Current Year Pledges	518,300.94
412-Prior Year Pledges	3,295.25
417-Future Year Pledges	12,267.57
Total 41-Pledges	533,863.76
42-Contribution Income	
421-Contributions	
423-Collections	63,250.93
429--Giving Tree	(300.00)
Total 421-Contributions	62,950.93
Total 42-Contribution Income	62,950.93
43-Rental Income	
431-ECNS Reimbursements	17,750.00
433-Building Use Rentals	2,015.00
Total 43-Rental Income	19,765.00
45-Other Income	
451-Madrigal Income	
4511-Madrigal Expenses	(2,724.46)
451-Madrigal Income - Other	10,339.00
Total 451-Madrigal Income	7,614.54
452-Special Fundraiser	30,200.00
453-Coffee Income	18.00
454-Other Fundraisers	
454-FUN!	61.00
454-T-SHIRTS	333.52
454 T-Trivia Night	8,617.81
Total 454-Other Fundraisers	9,012.33
456--Alton UU Reimbursement Inc	0.00
Total 45-Other Income	46,844.87
46-Investment Income	
461-Interest & Dividends	207.25
Total 46-Investment Income	207.25
Total Income	663,631.81
Gross Profit	663,631.81
Expense	
50-Payroll Salaries & Benefits	508,352.53
51-Church Programming	
510-Shared Plate Donations	15,660.00
512-Partner Church	0.00
515-Pastoral Care Associates	(30.00)
516-Library	429.69
Total 51-Church Programming	16,059.69
52-Leadership	
521-Board of Trustees	2,816.00
522-Stewardship	1,091.45
Total 52-Leadership	3,907.45
53-Programming	
531-Worship	1,964.27

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Cash Basis

ELIOT UNITARIAN CHAPEL

Profit & Loss

July 2022 through May 2023

	Jul '22 - May 23
532-Music	1,647.44
533-Religious Education	1,839.32
534-Adult Education	751.00
Total 53-Programming	6,202.03
54-UUA & MidAmerica District	14,850.00
55-Operational Expenses	119,192.63
556-Debt Service Mortg Interest	13,753.49
560-Fire Expenses	0.00
Total Expense	682,317.82
Net Ordinary Income	(18,686.01)
Net Income	(18,686.01)

ELIOT UNITARIAN CHAPEL
Profit & Loss
July 1, 2021 through May 30, 2022

	Jul 1, '21 - May 30, 22
Ordinary Income/Expense	
Income	
41-Pledges	
411-Current Year Pledges	556,879.86
412-Prior Year Pledges	16,752.60
417-Future Year Pledges	12,873.00
Total 41-Pledges	586,505.46
42-Contribution Income	
421-Contributions	
423-Collections	53,474.17
Total 421-Contributions	53,474.17
Total 42-Contribution Income	53,474.17
43-Rental Income	
431-ECNS Reimbursements	11,000.00
433-Building Use Rentals	500.00
Total 43-Rental Income	11,500.00
44-Scrip Income	
442-Schnuck's Scrip	79.04
Total 44-Scrip Income	79.04
45-Other Income	
450-Other Income	0.00
452-Special Fundraiser	13,060.00
454-Other Fundraisers	200.00
459-Fire Insurance Claim	0.00
Total 45-Other Income	13,260.00
46-Investment Income	
461-Interest & Dividends	47.44
Total 46-Investment Income	47.44
Total Income	664,866.11
Gross Profit	664,866.11
Expense	
50-Payroll Salaries & Benefits	521,808.00
51-Church Programming	
510-Shared Plate Donations	8,627.50
512-Partner Church	0.00
515-Pastoral Care Associates	47.04
Total 51-Church Programming	8,674.54
52-Leadership	
521-Board of Trustees	2,721.51
522-Stewardship	3,222.59
Total 52-Leadership	5,944.10
53-Programming	
531-Worship	2,769.48
532-Music	3,861.53
533-Religious Education	2,319.84
Total 53-Programming	8,950.85
54-UUA & MidAmerica District	14,850.00

ELIOT UNITARIAN CHAPEL
Profit & Loss
July 1, 2021 through May 30, 2022

	Jul 1, '21 - May 30, 22
55-Operational Expenses	115,705.51
556-Debt Service Mortg Interest	14,607.57
Total Expense	690,540.57
Net Ordinary Income	(25,674.46)
Net Income	(25,674.46)

MAY 2023 DASHBOARD

FINANCIAL

Income		
Actual Income Year to Date		\$663,632
Vs. Budget YTD	minus	\$578,102
Difference [Prediction YTD: More or Less Income]	[More Revenue than Expected]	\$85,530
Actual Income Same Month YTD (2022)		\$664,866
Change From Last Year	[Less Revenue received than last YTD]	(\$1,234)

Expenses		
Actual Expenses Year to Date		\$730,257
Vs. Budget YTD	minus	\$836,110
Difference [Prediction YTD: More or Less Expenses]	[Less Expenses than predicted]	(\$105,853)
Actual Expenses Same Month YTD (2022)		\$739,522
Change from Last Year	[Less Expenses than last YTD]	(\$9,265)

Net Income Year to Date		
Actual Income YTD		\$663,632
Actual Expenses YTD		\$730,257
Actual Net Surplus/Deficit YTD:	[Deficit]	(\$66,625)
{Actual Income minus Actual Expenses}		
Actual Net Surplus/Deficit 2021-2022 YTD:	[Deficit]	(\$74,656)

Cash on Hand		
	This Year	Last Year
Operating Cash	\$149,994	\$240,009
10% of Mortgage (EPITDA)	(\$40,066)	(\$41,728)
Total	109,928	\$198,281
Monthly Expenses	\$76,010	\$74,520
Budget Per Day	\$2,499	\$2,450
Days of Cash	44	81
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)	(76) days under 120 days; (46) days under 90 days	(39) days under 120 days; (9) days under 90 days

Mortgage Balance	
Balance on May 1, 2022	\$389,975.14
Principle pd May 2022	\$2,165.57
Interest pd May 2022	\$1,202.42
Total pd May 2022	\$3,367.99
Balance on May 30, 2022	\$308,808.85

ACTIVITY

Membership	
Current Month* *Based upon live data as of 05-11-2023	452
Same Month (2022)	485
Change from Last Year	(33)
Same Month (2021)	486
Change from 2 Years ago	(34)

Sunday Attendance	
Current Month In-Sanctuary Attendance Average	107
Current Month YouTube Average	98
Same Month (2022) (combined)	136
Change from Last Year	69
Same Month (2021)	106
Change from 2 years ago	99

Children/Youth RE Attendance	
Current Month Average*	31
Same Month (2022)	17
Change from Last Year	14
Same Month (2021)	17
Change from 2 years ago	14
* RE does not meet in summer months.	

Pledging Units	
Current Month*	249
Same Month (2022)**	245
Change from Last Year	4
Same Month (2021)**	274
Change from 2 years ago	(25)
Same Month (2020)**	325
Change from 3 years ago	-76
2023-2024 Pledging Units	236
*Based upon Live Data 07/11/2023 for 2022-2023 FY	
**Based upon 2022, 2021 & 2020 Dashboard	

New Members	
Current Month	1
Fiscal YTD (July 1 2022 to May 30, 2023)	13
Same Month Last Year (May 2022)	2
Last Fiscal Year (July 1, 2021-May 30, 2022)	5
Total Pandemic	

MAY 2023 VARIANCE SUMMARY

Overall Review	Total YTD NET is a DEFICIT of (\$66,225.18) . Liquid Cash Reserves has decreased from a July 2022 beginning balance of \$183,356 to an May 2023 balance of \$109,927.99 As of May 30 2023, Eliot Chapel has 44 days of operating cash, down from 75 days on July 1, 2022.
Revenue Status	<p>1. YTD Pledges are \$9,000 above average over 11-month average projection. The YTD Contributions are \$12,500 over 11-month average projection.</p> <p>2. The Profit & Loss (P&L) "Current Year Pledges" includes the \$12,873 amount of 2022-2023 pledges received prior to July 1, 2022. <i>"Previous Year Pledges"</i> includes \$3,295.25 of 2021-2022 pledge funds received <i>after</i> 06-30-2022. \$12,267.57 has been received for <i>"Future Year Pledges"</i> 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 May 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. As of April 30, 2023, Trivia Night has netted \$8,617.81</p>
Expense Status	<p>1. 2022-2023 YTD Expenses are approx. \$105,850 less than the Projected Budget. This is due to Salaries/Benefits, Programming, and Operations being below their project budgeted amounts as of 05-31-2023.</p> <p>2. Payroll costs are approx. \$55,400 below YTD budget. This is due to, but not limited to: 1) Rev. Wadkins not starting until August 2022; 2) RE Childcare staff not working until August; 3) no candidate interest in a part-time maintenance person; 4) minister/staff professional fees to date have been spent minimally; and 5) worship services being budgeted at two services/Sunday Sept to May but reduced in Sept to one service year-round.</p> <p>3. Church Programming is approx. \$9,630 below budget. The Board's budget is \$25 under YTD budget. The Annual Review finished in December was billed in May and its cost was \$1,520. Operations Budget is approximately \$55,000 under budget.</p> <p>4. UUA dues are paid in full through May 2023.</p>
Summary	<p>May 2023 monthly NET is a deficit of \$10,947.72. Year-to-Date (July 2022 to May 2023) NET is a deficit of (\$66,625.18). This means that in the month of May, Eliot Chapel spent down \$10,948 of its Cash Equity to cover the difference in more expenses paid than revenue received and that to balance the YTD budget will require spending down an additional \$66,625 of the Cash Equity reserves.</p> <p>Cash Equity balance as of May 31, 2023 is \$149,994. Withholding the 1% of the mortgage (\$40,066), leaves \$109,928 in liquid cash to cover the YTD net deficit on June 30, 2023.</p> <p>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 <i>surplus</i> on its end-of-year June 30 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 20-year loan with a balloon note with the balance due on April 1, 2025. Eliot Chapel needs to show a Net Surplus of at least \$40,000 on each of the next two years on its P&L Report for Commerce Bank to refinance the mortgage into a new loan.</p>

♦	As of July 13, 2023 when this VR Report & Summary was produced, Eliot had received \$556,655 of its pledged \$597,832. Using the 95% approved 2022-2023 budget metric for the amount of pledges that should be fulfilled by June 30, that amount would be \$567,940. The fulfilled amount is a deficit of \$11,285 in meeting its 95% fulfillment
♦	The \$556,655 fulfillment leaves \$39,287.20 unfilled of which \$1,155 has been forgiven due to deaths = \$38,132.20.
♦	200 (out of 249) pledging units have fulfilled their pledges as of 06-30-2023 for a total of \$515,527.38
♦	24 pledging units have fulfilled at 51% to 99% leaving \$5,658.20 to be fulfilled.
♦	11 pledging units have fulfilled at 1% to 50% leaving \$16,250 to be fulfilled.
♦	11 Pledging Units have not started to fulfill their pledge for a total of \$16,224. Of this amount, \$0 is expected to be fulfilled.
♦	These 46 pledging units total \$38,132.20 of non-fulfilled pledge revenue.
♦	As of June 30, 2023, Eliot's pledging is at a 93% fulfillment rate. In 2019-2020, the fulfillment rate was 91%, the lowest since 2009-2010 which was 89%. In 2008-2009 the fulfillment rate was 90%. For the fiscal years 2010-2011 to 2021-2022 (excluding 2019-2020), the fulfillment rate ranged from 94% to 97%. Over 17 fiscal years (starting with 2008), the average percentage fulfillment rate is 93%; for the past five years 2018-2023 (including 2022-2023) the average percentage fulfillment rate is 95%.

MAY 2023 VARIANCE REPORT						MAY 2022 HISTORICAL	2021-2022 YTD HISTORICAL
Accounting Code	INCOME	BUDGET 2022-2023	MONTH of MAY 2022 ACTUAL INCOME	2022-2023 YTD BUDGET PROJECTION	2022-2023 YTD ACTUAL INCOME	MONTH of MAY 2022 ACTUAL INCOME	2021-2022 YTD ACTUAL INCOME
#41x	Pledges*	\$555,557.00	\$50,030.94	\$509,260.58	\$518,300.94	\$25,684.07	\$556,879.86
41x	Previous Year (2019-2020) Pledges	\$0.00	\$0.00	\$0.00	\$3,295.25	\$0.00	\$16,752.60
41x	Future Year Pledges	\$0.00	\$0.00	\$0.00	\$12,267.57	\$70.00	\$12,873.00
#421	Contributions**	\$55,000.00	\$7,761.00	\$50,416.67	\$62,950.93	\$4,606.00	\$53,474.17
#43x	Rent	\$20,100.00	\$2,250.00	\$18,425.00	\$19,765.00	\$1,050.00	\$11,500.00
	Subtotal of Monthly Income	\$630,657.00	\$60,041.94	\$578,102.25	\$616,579.69	\$31,410.07	\$651,479.63
#44x/45x	Other Income (Scrip, Fair Trade/Coffee, Interest, Other, Etc.)	\$0.00	(\$616.25)	\$0.00	\$225.25		
	Subtotal of Variable Income	\$0.00	(\$616.25)	\$0.00	\$225.25	\$19.13	\$13,386.49
	TOTAL INCOME	\$630,657.00	\$59,425.69	\$578,102.25	\$616,804.94	\$31,429.20	\$664,866.12
Accounting Code	EXPENSES	BUDGET 2021-2022	MONTH of MAY 2022 ACTUAL EXPENSES	2021-2022 YTD BUDGET PROJECTION	2021-2022 Year To Date ACTUAL EXPENSES	MONTH of MAY 2022 TOTAL ACTUAL EXPENSES	2021-2022 YTD TOTAL ACTUAL EXPENSES
#50x	Payroll Salaries & Benefits	\$615,000.00	\$56,929.29	\$563,750.00	\$508,352.53		
	Shared Plate	\$15,000.00	\$1,850.00	\$13,750.00	\$15,660.00		
#51x/#53x	Church Programming	\$18,900.00	\$1,465.09	\$17,325.00	\$7,693.17		
521	Board	\$3,100.00	\$1,520.00	\$2,841.67	\$2,816.00		
541	UUA	\$16,200.00	\$1,350.00	\$14,850.00	\$14,850.00		
#55x	Operational Expenses	\$190,000.00	\$8,585.82	\$174,166.67	\$119,192.63		
#5561	Mortgage Interest Paid	\$15,420.00	\$1,202.42	\$14,135.00	\$13,753.49		
#44x/45x	Other Income (Scrip, Fair Trade/Coffee, Interest, Other, Etc.)	\$0.00	\$0.00	\$0.00	\$0.00		
	TOTAL EXPENSES	\$873,620.00	\$72,902.62	\$800,818.33	\$682,317.82	\$70,633.39	\$704,206.80

MATCHES P&L REPORT TOTALS	NET INCOME	(\$242,963.00)	(\$13,476.93)	(\$222,716.08)	(\$65,512.88)	(\$39,204.19)	(\$39,340.68)
*P&L Reports do not reflect the Principal Paid for Mortgage Loans as those payments are Liabilities. P&L only reflects Income/Expenses.	*YTD Principal Paid for Mortgage	\$25,000.00	\$2,165.77	\$22,916.67	\$23,296.60	\$2,087.85	\$22,442.52
	FECA	\$13,500.00	\$1,125.00	\$12,375.00	\$12,375.00	\$0.00	\$0.00
	Future Pledges	\$0.00	\$0.00	\$0.00	\$12,267.57	\$70.00	\$12,873.00
	ADJUSTED TOTAL EXPENSES	\$898,620.00	\$76,193.39	\$836,110.00	\$730,256.99	\$72,791.24	\$739,522.32
	ADJUSTED SUBTOTAL NET	(\$267,963.00)	(\$16,767.70)	(\$258,007.75)	(\$113,452.05)	(\$41,362.04)	(\$74,656.20)

MAY 2023 VARIANCE REPORT						MAY 2022 HISTORICAL	2021-2022 YTD HISTORICAL
	OTHER SOURCES OF REVENUE--TO BE APPLIED WHEN YTD BUDGET REQUIRES IT	BUDGET 2022-2023	MONTH of MAY 2022 ACTUAL INCOME	2021-2022 YTD BUDGET PROJECTION	2022-2023 YTD ACTUAL INCOME	MAY 2022 HISTORICAL	2021-2022 YTD HISTORICAL
	Other Sources--Misc. <i>Fundraisers</i>	\$15,000.00			\$394.52		
#451	Other Sources--Madrigal	\$7,000.00		\$7,000.00	\$7,614.54		
#454	Other Sources--Trivia Night	\$10,000.00	\$5,819.98	\$10,000.00	\$8,617.81		
	<i>Cash Equity</i>	\$75,000.00			\$0.00		
	<i>Fall Supplemental Pledge</i>	\$60,000.00		\$60,000.00	\$30,200.00		
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		
	TOTAL OTHER SOURCES of REVENUE	\$282,000.00	\$5,819.98	\$77,000.00	\$46,826.87	\$0.00	\$0.00
	ADJUSTED TOTAL INCOME	\$912,657.00	\$65,245.67	\$655,102.25	\$663,631.81	\$31,429.20	\$664,866.12
					<i>This amount reflected on MAY 2023 Dashboard</i>		<i>This amount reflected on MAY 2022 Dashboard</i>
	MINUS ADJUSTED TOTAL EXPENSES	\$898,620.00	\$76,193.39	\$836,110.00	\$730,256.99	\$72,791.24	\$739,522.32
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 Pledges are those paid prior to July 1 of the next Fiscal/Pledge Year. This amount is held in escrow and then rolled over as <i>current pledges</i> on July 1 of the new Fiscal/Pledge year.					<i>This amount reflected on MAY 2023 Dashboard</i>		<i>This amount reflected on MAY 2022 Dashboard</i>
	2022-2023 BUDGET NET-- YTD MAY 2023	\$14,037.00	(\$10,947.72)	(\$181,007.75)	(\$66,625.18)	(\$41,362.04)	(\$74,656.20)

Accounting Code	BERGFRIED REPORT		Standard Annual Budget	ACTUAL ROLL-OVER FUNDS**	MAY 2023 Net Income less Expenses	YTD Actual Net Income less Expenses	2022-2023 YTD Balance	TOTAL NET BALANCE FOR 2022-2023 Transferred \$1,1713 for FY 2022-2023 to bring Operating Funds total to the annual \$11,000
#261	Bergfried--Pass Through		\$11,000.00	\$9,286.21	\$66.28	(\$3,387.32)	(\$3,387.32)	\$5,898.89

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 \$9,286.21. On October 11, 2022, \$1,713.39 transferred from the BCF to bring the 2022-2023 beginning balance to 11,000.

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**		MAY 2023 Actual Income	MAY 2023 Actual Expenses	YTD NET	YTD Balance Net Amount
	Asylum		\$4,904.64			(\$255.00)	(\$3,836.36)	\$1,068.28

** Note: The Net Amount of Asylum Income minus Expenses as of 06-30-2021 were rolled over from Account Codes #422 & #517 and were 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	MAY 2023 Actual Income	MAY 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

MAY 2023--UUCEF INVESTMENT REPORT

BALANCE APRIL 2023	\$497,822.24
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\$497,822.24

%

FUND ADJUSTMENTS

ALLIANCE CORPUS	(\$100.00)
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\$497,722.24

MAY 2023 ENDING BALANCE	\$490,243.48
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<i>MAY 2023 Unrealized Gains/Losses</i>	<i>(\$7,478.76)</i>
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<i>-1.50%</i>

<i>Actual Gains/Losses</i>	<i>(\$7,478.76)</i>
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<i>-1.50%</i>

	Account Code #	Corpus as of 07/01/2017	4/30/2023	DEPOSIT	DEPOSITS/ WITHDRAWALS	Percentage Split	Share of Earnings	2022-2023 YTD Fund Adjustments	5/31/2023
Endowment Fund	255	\$111,162.26	\$89,960.90	\$0.00	\$0.00	22.27%	(\$1,665.58)	\$0.00	\$88,295.32
Blanke Fund	251	\$85,714.94	\$111,074.92	\$0.00	\$0.00	19.96%	(\$1,492.44)	\$0.00	\$109,582.48
Intern Ministers									
Dunlap Fund	252	\$49,354.45	\$49,955.73	\$0.00	\$0.00	10.50%	(\$785.43)	\$0.00	\$49,170.30
Assist Congregants									
St. Martin's Fund	253	\$29,311.07	\$29,984.26	\$0.00	\$0.00	5.75%	(\$429.75)	(\$1,000.00)	\$29,554.50
Partner Church									
Nutt Music Fund	254	\$13,192.14	\$13,095.22	\$0.00	\$0.00	3.07%	(\$229.70)	\$0.00	\$12,865.52
Principle: \$10,000									
Women's Alliance	2404	\$9,306.82	\$14,761.21	\$0.00	(\$100.00)	1.95%	(\$145.53)	\$3,600.00	\$14,515.69
Bergfried Fund	262	\$110,650.24	\$188,990.00	\$0.00	\$0.00	36.51%	(\$2,730.32)	(\$1,713.79)	\$186,259.68
Total for Funds		\$408,691.92	\$497,822.24	\$0.00	(\$100.00)	100.00%	(\$7,478.76)	\$886.21	\$490,243.48

MAY 2023--UUCEF INVESTMENT REPORT

	Account Code #	Recommendations from January 2017
Endowment Fund	255	Retain principle to grow Endowment
		Per the Eliot By-laws, the earnings must be retained until the Fund reaches \$100,000.
		<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
Blanke Fund	251	xfer to earnings account
<i>Intern Ministers</i>		
St. Martin's Fund	253	xfer to earnings account
<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
Dunlap Fund	252	xfer to earnings account
<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
Nutt Music Fund	254	xfer to earnings account
<i>Principle: \$10,000</i>		<u>02/2020</u> : Transferred \$4,000 to Music Program
Women's Alliance	2404	
		<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
		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
Bergfried Fund	262	xfer to Bergfried Expenses account
		<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
		Account and transferred to UUCEF in Nov 2018.
		puts Bergfried even with Eliot Budget as of June 30, 2019