



Unitarian Universalists of Southern Delaware
May 2023
Co-Finance Officer Report
for June 27, 2023, Board of Trustees Meeting

The following reports are included following this cover report:

- May 2023 Summary Income & Expense Reports for Operations & Non-Operations Funds
- May 2023 Summary Balance Sheet
- FY23 Unrestricted Cash Availability

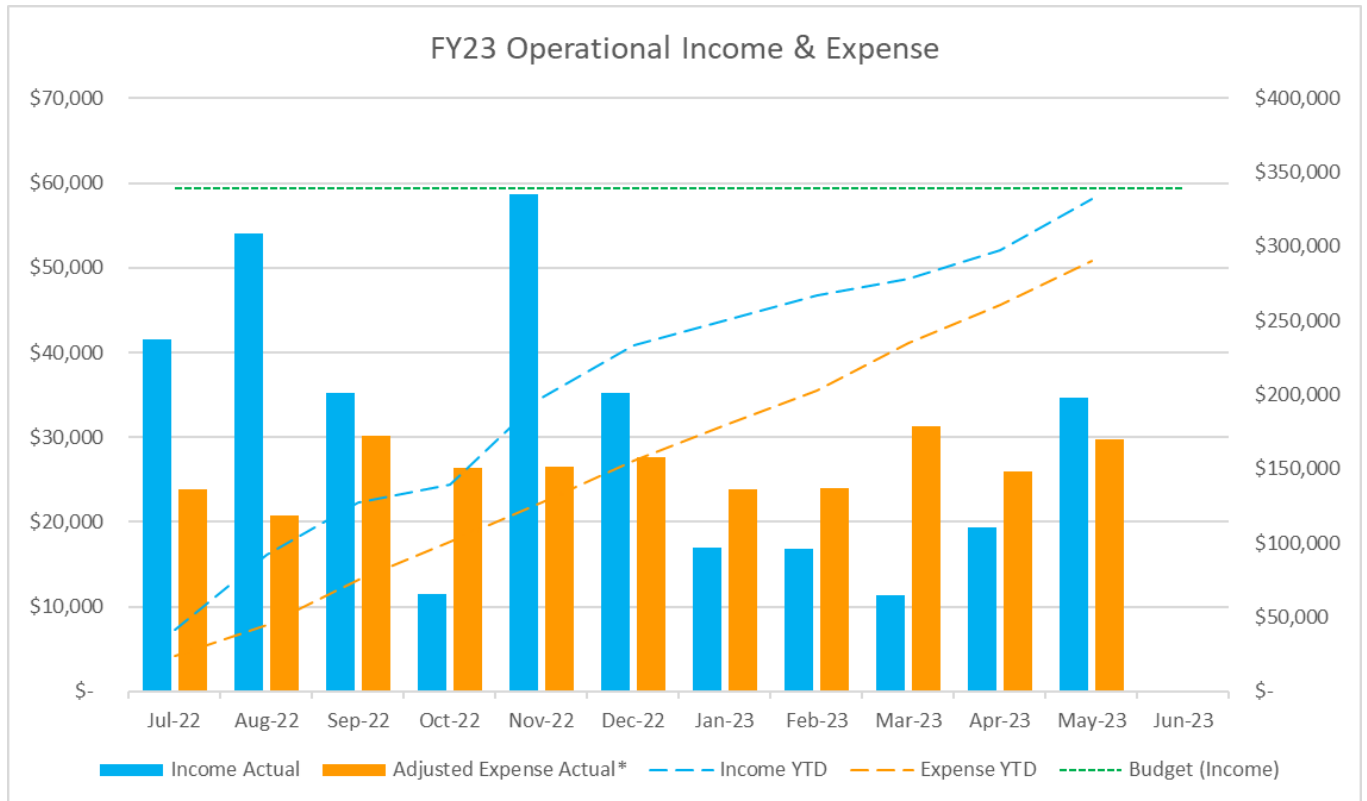
General

This was a strong month for UUSD. Pledge income is up as we near the end of our church year. And Fundraising contributed to income with a very successful auction event bringing in a net of \$14,162.

Expenses were a bit higher than previous months, though still in line with regular monthly amounts. See notes below.

Together, income and expenses ended the month net positive at \$4,911, with the YTD amount at \$42,034. One month remains for continued income to get us close to our income budget total for the year. Our month-end May position for all income was at 98% of budget.

FY23 Operations Fund	May-23				
	Monthly Actuals	YTD Actuals	Budget	Variance	%
Total Income	\$ 34,671	\$ 332,359	\$ 339,093		98%
Total QB Expense	\$ 27,194	\$ 262,522			
Total Adjusted Expense w Loan Principal	\$ 29,760	\$ 290,325	\$ 337,489		86%
Net Adjusted Income/Expense	\$ 4,911	\$ 42,034			



Our unrestricted cash position below increased with higher pledge income and the successful Fundraising auction.

FY23 Unrestricted Cash Availability			
	Mar-23	Apr-23	May-23
Bank Assets - All Accounts	\$ 413,442	\$ 400,527	\$ 421,574
Current Liabilities			
Payroll, CC, STP, LSFD, Prepaid Pledges & other minor liabilities	15,475	16,643	32,064
MDF	8,092	6,502	6,002
SEJ Fund	21,340	21,340	21,340
Expansion Fund	94,820	94,820	94,820
Subtotal Current Liabilities	<u>139,726</u>	<u>139,305</u>	<u>154,225</u>
Long-Term Liabilities			
Member Loan	\$ -	\$ -	\$ -
Capital Reserve Fund (Whayland)	\$ 47,718	\$ 47,718	\$ 47,718
Includes budgeted FY23 contribution and scheduled expense			
Total Liabilities and Capital Reserve Fund	<u>\$ 187,445</u>	<u>\$ 187,023</u>	<u>\$ 201,944</u>
Unrestricted Cash Available	<u>\$ 225,997</u>	<u>\$ 213,504</u>	<u>\$ 219,630</u>

Highlights and comments follow below.

Income & Expense Statements:

Operations (General) Fund

Income

- Pledge FY23 giving increased as we approach the end of the FY. Total monthly pledge income was \$18,011. Our total for FY23 pledge income is \$265,785, 89% of our pledge budget.
- Monthly income benefited from the successful Fundraising auction with a net total of \$14,162. Auction income continues to come in.

Expenses

- Expenses were a bit higher for the month, with recorded costs for HVAC service and repair, the migration of our website, and Vimeo (streaming) software costs for our services.

Excess Income/Expenses:

- Our monthly net of income/expense was positive at \$4,911. YTD the net income/expense is \$42,034. This is a strong position going into our final month as we prepare to fund our Capital Reserve Fund.

Capital Fund

- NTR

Balance Sheet:

- The total of our bank accounts was \$421,574.
- The unrestricted cash reserves are \$219,630; restricted bank assets include the expansion fund, current liabilities, prepayment of FY24 pledges, the SEJ fund, and the capital reserve (Whayland) fund.

Looking Forward

With gratitude for a strong year behind us, we anticipate our final month at UUSD. An email to all FY23 pledgers went out via Breeze, and we expect a solid last month to close our pledge budget's remaining fulfillment amount of \$31,568.

Our financial systems are fully operational and successful after our system migration at mid-year. QuickBooks manages our accounting: assets, liabilities, equity, income, and expenses. Breeze is performing wonderfully with our expanded use of its Giving component to manage pledges and contributions.

Your Finance Officers will be working closely with our bookkeeper in June and July as we make the transition to the new fiscal year, July 1, 2023-June 30, 2024. We continue to make adjustments with the new systems to improve efficiencies and increase simplicity.

In July we will turn on the Giving component for all Breeze users so all can see their own pledge and contributions within Breeze. This will provide a much-needed capability for members and friends to keep track of their giving. Watch for more information on this enhancement.

Respectfully submitted,

/ Kent V Sprunger /

UUSD Co-Finance Officer

UUSD					
Operations Budget vs. Actuals: FY23 Budget - FY23 P&L					
July 2022 - May 2023					
	May 2023		YTD Total		
	Actual		Actual	Budget	% of Budget
Revenue					
01-4011 Pledges			\$ -	\$ -	
01-4011-003 Pledges 2021-22			\$ 885	\$ -	
01-4011-004 Pledges 2022-23	\$ 18,011		\$ 265,785	\$ 297,353	89%
01-4040-003 Pledges - New Members			\$ 1,425	\$ 4,000	36%
01-4071-006 New Pledge-FY22-23	\$ 251		\$ 5,564	\$ -	
Total 01-4011 Pledges	\$ 18,263		\$ 273,659	\$ 301,353	91%
01-4040-006 Other Contributions	\$ 1,040		\$ 15,075	\$ 8,000	188%
01-4072 Pledge Shrinkage			\$ -	\$ (4,460)	0%
01-4076-001 Plate Income/All Misc	\$ 1,067		\$ 12,243	\$ 4,000	306%
01-4079 Misc Income			\$ 105	\$ -	
01-4075-001 Adult Education			\$ -	\$ 200	0%
01-4081-001 Room Fee	\$ 100		\$ 2,380	\$ 3,000	79%
Total 01-4079 Misc Income	\$ 100		\$ 2,485	\$ 3,200	78%
01-4100 Fundraising Income			\$ 2,000	\$ 27,000	7%
01-4110 Auction Income	\$ 14,162		\$ 14,382	\$ -	
01-4130 Craft Fair Income			\$ 12,187	\$ -	
01-4181 Ocean Grill	\$ 39		\$ 329	\$ -	
Total 01-4100 Fundraising Income	\$ 14,201		\$ 28,897	\$ 27,000	107%
Total Revenue	\$ 34,671		\$ 332,359	\$ 339,093	98%
Expenditures					
Total 01-5050 Salaries & Benefits	\$ 15,290		\$ 164,598	\$ 174,598	94%
Total 01-5100 Mortgage & Loan*	\$ 2,479		\$ 27,678	\$ 60,522	46%
Total 01-5200 Administrative	\$ 1,430		\$ 17,581	\$ 16,940	104%
Total 01-5600 Building & Grounds	\$ 4,656		\$ 25,706	\$ 35,900	72%
01-6000 Committees			\$ -	\$ -	
Total 01-6050 Committee on Congregational Life	\$ -		\$ 1,498	\$ 1,500	100%
Total 01-6100 Communications	\$ 1,027		\$ 2,907	\$ 4,523	64%
01-6160 Denominational Affairs			\$ -	\$ 950	0%
Total 01-6170 Finance	\$ -		\$ 448	\$ 700	64%
Total 01-6175 Fundraising	\$ -		\$ 1,044	\$ 1,700	61%
Total 01-6185 Leadership Development	\$ -		\$ 145	\$ 500	29%
Total 01-6200 Lifespan Faith Development	\$ 500		\$ 1,374	\$ 4,140	33%
Total 01-6275 Membership	\$ -		\$ 187	\$ 750	25%
Total 01-6350 Social & Environmental Justice	\$ -		\$ 150	\$ 3,050	5%
Total 01-6380 Worship	\$ 1,235		\$ 4,864	\$ 7,560	64%
Total 01-6390 Music	\$ 379		\$ 2,399	\$ 3,001	80%
01-6410 Pastoral Care			\$ -	\$ 300	0%
Total 01-6000 Committees	\$ 3,140		\$ 15,017	\$ 28,674	52%
01-6475-001 UU Service Committee	\$ 200		\$ 200	\$ 200	100%
01-6500 Denominational Support			\$ -	\$ 15,655	0%
01-6500-001 UUA Dues			\$ 11,741	\$ -	
Total 01-6500 Denominational Support	\$ -		\$ 11,741	\$ 15,655	75%
01-6681 Capital Reserve Fund			\$ -	\$ 5,000	0%
Total Expenditures	\$ 27,194		\$ 262,522	\$ 337,489	78%
Net Operating Revenue	\$ 7,476		\$ 69,837		
Net Revenue	\$ 7,476		\$ 69,837		
(*Above directly from QuickBooks--without loan principal)					

UUSD				
Non-Operational Budget vs. Actuals: FY23 Budget - FY23 P&L				
July 2022 - May 2023				
	May 2023		Total	
	Actual		Actual	Budget
Revenue				
01-4079 Misc Income			\$ -	\$ -
02-4080-005 Banking Interest-Capital	\$ 925		\$ 5,971	\$ -
Total 01-4079 Misc Income	\$ 925		\$ 5,971	\$ -
02-4082 Cleared Prior Liabilities			\$ 2,826	\$ -
02-4192-002 Capital Fund			\$ 35,900	\$ -
Total Revenue	\$ 925		\$ 44,697	\$ -
Gross Profit	\$ 925		\$ 44,697	\$ -
Expenditures				
02-7000 Capital Expense			\$ -	\$ 35,500
Total Expenditures	\$ -		\$ -	\$ 35,500
Net Operating Revenue	\$ 925			
Net Revenue	\$ 925			

UUSD	
Balance Sheet	
As of May 31, 2023	
	Total
ASSETS	
Current Assets	
Bank Accounts	
01-1110 PNC Checking	\$ 91,200
01-1112 PNC - MDF Checking	\$ 6,002
01-1211 Tidemark FCU Savings	\$ 31
02-1150 Tidemark Checking 3823	\$ 6,573
02-1212 Tidemark FCU MM 0025	\$ 136,478
02-1213 Tidemark CD 1030	\$ 100,716
02-1214 Tidemark CD 1031	\$ 20,143
02-1215 Tidemark CD 1032	\$ 20,143
02-1216 Tidemark CD 1033	\$ 20,143
02-1217 Tidemark CD 1034	\$ 20,143
Total Bank Accounts	\$ 421,574
Total Current Assets	\$ 421,574
Fixed Assets	
Total 01-1505 Buildings	\$ 1,025,970
01-1528 Grounds Improvement	\$ 24,092
Total 01-1525 Grounds	\$ 582,162
Total 01-1535 Equipment	\$ 123,457
Other Fixed Assets	
Equipment	
02-1543 Lighting Upgrade	\$ 20,650
Total Equipment	\$ 20,650
Total Fixed Assets	\$ 20,650
Total Fixed Assets	\$ 1,752,239
TOTAL ASSETS	\$ 2,173,813
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
01-2100 Due to/(from) Capital	\$ 1,721
01-2101 Share the Plate	\$ 618
01-2193 Playground Fund	\$ 4,263
01-2194 The Chalice Fund	\$ 575
01-2198 LSFD Fund for Training	\$ 1,750
01-2199 LSFD Grant for Credential	\$ 1,376
01-2200 Prepaid Pledges	\$ 23,482
01-2420 Minister's Discretionary Fund	\$ 6,002
02-2050 Due to/(from) Operating	\$ (1,721)
02-2460 Expansion Fund	\$ 94,820
02-2465 SEJ Capital Fund	\$ 21,340
Total Other Current Liabilities	\$ 154,225
Total Current Liabilities	\$ 154,225
Long-Term Liabilities	
01-2610 Mortgages & Loans	
01-2620 Tidemark FCU	\$ 703,210
01-2640 Sustainable Energy Loan	\$ 18,155
Total 01-2610 Mortgages & Loans	\$ 721,365
Total Long-Term Liabilities	\$ 721,365
Total Liabilities	\$ 875,590
Equity	
Retained Earnings	\$ 1,190,159
Net Revenue	\$ 108,064
Total Equity	\$ 1,298,222
TOTAL LIABILITIES AND EQUITY	\$ 2,173,813