

Boise Unitarian Universalist Fellowship

Treasurer's Report – Q1 FY2023 (July – Sept., 2022)

Tom von Alten, October 24, 2022 – *Corrected, Oct. 25, 2022*

Following this one page overview, this report includes:

- 1) Change in Net Income vs. Q1 FY23 Operating Budget (summary) pg. 2
- 2) All Activity by Class, and Social Outreach FY2023 to date pg. 3
- 3) Statement of Financial Position (Balance Sheet) Sept. 30, 2022 pgs. 4-5

OVERVIEW

Three months into the fiscal year, our net revenue had a larger than normal start with pledges paid in advance of almost 100k (half of which was the Major Annual Gift, from our anonymous donor). Q1 expenditures are a bit more under budget than usual, in part due to our Ministerial Intern starting in September. Revenue “ahead of schedule,” and expenditures have us well ahead of budget, with just over \$80k net operating revenue.

As usual for midyear reporting, the Statement of Financial Position (balance sheet) shows Assets, and Liabilities “up to date,” but the Equity fund balances are not updated with off-operating activity. The “Activity by Class” (pg. 3) shows the summary of off-operating activity; not much in the first three months (other than Operating net revenue).

Our financial position remains strong, with no long-term debt.

Our Board-designated Net Assets includes our commitment of \$50k for Building Major Repair and Capital this FY. We have restricted funds just over \$100k combined for Building Major Repair, and Outdoor Sanctuary, and \$131k in undesignated net assets.

RENAMED ASSET ACCOUNT

Linden Boice, Finance Committee chair, suggested the asset account [**131 Charles Schwab Stock**] would be better named “**Charles Schwab Securities**,” and I have made that change. In the past, donated stock landed there, and was liquidated to [**130 Charles Schwab Cash**]. Now that we have CDs purchased via and held in our brokerage account, the 131 account has an additional purpose.

CORRECTION – Oct. 25, 2022

Debbie Johnson brought to my attention that the line items for “over Budget” in the Change in Net Income statement were numbers from the July-Aug report. I’ve updated page 2 to reflect the correct numbers.

BOISE UNITARIAN UNIVERSALIST FELLOWSHIP
Change in Net Income vs Operating Budget FY2023
July - September 2022

	Q1 = 3 months of FY2023				FY2023
	Actual	Budget	over Budget	% of Budget	Budget
Revenue					
410 Pledge Contributions	170,256	98,250	72,006	173%	393,000
415 Ordinary Donations	1,782	3,750	(1,968)	48%	15,000
420 Fundraising	150	2,875	(2,725)	5%	11,500
440 Building rental Income	70	875	(805)	8%	3,500
468 Chelan Rental	4,185	3,200	985	131%	12,800
470 Other Income	7,259	4,050	3,209	179%	16,200
Total Revenue	183,703	113,000	70,703	163%	452,000
Expenditures					
510 Financial Services	1,382	1,473	(91)	94%	5,890
530 Insurance	1,027	1,493	(466)	69%	5,972
540 Office	3,961	4,825	(864)	82%	19,300
610 RE Program Expenses	31	625	(594)	5%	2,500
630 Nurture & Communication	788	325	463	243%	1,300
650 Worship Strand	1,485	1,425	60	104%	5,700
660 Justice Outreach Ministry	550	525	25	105%	2,100
680 Finance Committees	16	1,250	(1,234)	1%	5,000
690 Committees to the Board		300	(300)		1,200
700 Building and Grounds	14,071	9,510	4,561	148%	38,040
720 Utilities	2,558	2,787	(229)	92%	11,150
760 Denominational Affairs	5,747	6,372	(625)	90%	25,489
770 Board & Minister Discretionary	756	250	506	302%	1,000
810 Minister	29,377	30,261	(884)	97%	121,043
820 Ministerial Intern	1,437	8,019	(6,582)	18%	32,074
830 Dir. of Family Ministries	10,174	11,009	(836)	92%	44,038
850 Office Staff	24,280	27,261	(2,981)	89%	109,045
880 Music	3,337	4,612	(1,275)	72%	18,449
910 Other	(106)	565	(672)	-19%	2,261
922 Payroll Expenses	2,344	2,682	(338)	87%	10,729
Total Expenditures	103,215	115,570	(12,355)	89%	462,280
Net Operating Revenue	80,489	(2,570)	83,059		(10,280)

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CORRECTED: Initial "over Budget" line items were numbers from 2 mo report

BOISE UNITARIAN UNIVERSALIST FELLOWSHIP
All Activity by Class - Q1 FY2023 (July - September 2022)

	Revenue	Expenditures	Net Revenue
Board-designated Net Assets			
Building Reserve 350.12	-	2,000	(2,000)
Engaging Space 350.25		229	(229)
Total Board-designated Net Assets	-	2,229	(2,229)
Operating 320	183,703	103,215	80,489
Net Assets with Donor Restrictions			
Boston Bounders 370.08	109	729	(620)
CCT Pay it Forward Fund 370.15	1,419	1,800	(381)
Interfaith Sanctuary Meals 370.22	-	119	(119)
Outdoor Sanctuary 370.59	685	967	(283)
Quilt Raffle 370.65	727	-	727
Social Justice 370.73	-	603	(603)
Total Net Assets with Donor Restrictions	2,940	4,218	(1,278)
TOTAL Activity	186,644	109,662	76,982

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Social Outreach Plate Partner Disbursements - Q1 FY2023

Recipient	Date	Amount
CCT PIFF	7/31/2022	1,374
Idaho Coalition Against Sexual & Domestic Violence	8/31/2022	849
Interfaith Sanctuary	9/30/2022	1,362
	TOTAL	3,586

BOISE UNITARIAN UNIVERSALIST FELLOWSHIP

Statement of Financial Position

September 30, 2022

ASSETS	6/30/2022	9/30/2022
Current Assets		
Bank Accounts		
110 US Bank-Checking	243,583	221,492
112 Idaho Central Credit Union	182,934	138,093
130 Charles Schwab Cash	15,026	2,027
131 Charles Schwab Securities	60,000	120,000
Total Bank Accounts	501,543	481,612
Other Current Assets	11,851	220
Total Current Assets	513,394	481,832
Fixed Assets		
170 Land, Building, Grounds		
170.1 Buildings, Phase 1	609,330	
170.2 Buildings, Phase 2	722,919	
170.5 Garrett Acreage	220,508	
170.6 Memorial Brick Courtyard	18,075	
170.7 Landscape/Grounds	115,257	
170.9 Land/Bldg - 9005 W Chelan	188,774	
Total 170 Land, Building, Grounds	1,874,862	
171 Furniture, Fixtures & Equipment	42,632	
Total Fixed Assets	1,917,494	1,917,494
Other Assets		
180.1 UU Common Endowment Fund	48,572	
180.2 Assets & Investments Management	1,225	
Total Other Assets	49,797	49,797
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TOTAL ASSETS	2,480,685	2,449,123
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
US Bank Credit Cards	3,904	(5,441)
Other Current Liabilities		
204 Advance Operating Pledges	98,861	-
210 Payroll Liabilities	(2,487)	(2,685)
255 Chelan Rental Deposits	1,225	1,225
260 Social Outreach Liability	735	501
265 BEC Deposits	200	200
280 BUUF Endowment Deposits	125	219
Idaho Sales Tax / Payable	298	298
Total Other Current Liabilities	98,958	(242)
Total Current Liabilities	102,861	(5,683)
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Total Liabilities	102,861	(5,683)

Equity		
310 Permanent Assets	1,917,494	1,917,494
320 Undesignated Net Assets	131,138	131,138
350 Board-designated Net Assets		
350.12 Building Major Repair & Capital	50,000	
350.25 Engaging Space	14,481	
Total Board-designated Net Assets	64,481	64,481
370 Net Assets with Donor Restrictions		
370.08 Boston Bounders	22,186	
370.15 CCT - Pay it Forward	9,462	
370.17 Building Major Repair	50,000	
370.22 Interfaith Sanctuary Meals	892	
370.37 Jeremiah's Garden	229	
370.43 Library	1,413	
370.59 Outdoor Sanctuary	52,605	
370.60 Partner Church	24,988	
370.64 Quest Steering Committee	4,828	
370.65 Quilt Raffle	1,299	
370.73 Social Justice	12,566	
370.80 Asylum Seekers	35,670	
Total Net Assets with Donor Restrictions	216,139	216,139
380 Other Funds		
380.1 BUUF Endowment Fund		
380.11 Endowment Corpus	38,539	
380.12 Endowment Net Growth	10,034	
Total 380 Other Funds	48,572	48,572
390 Retained Earnings	(74,274)	-
Net Revenue	74,274	76,982
Total Equity	2,377,824	2,454,806
TOTAL LIABILITIES AND EQUITY	2,480,685	2,449,123

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