

## Boise Unitarian Universalist Fellowship

### Treasurer's Report – April 2023

Tom von Alten, May 18, 2023

Following this one page overview, this report includes:

- 1) Change in Net Income vs. FY23-to-date 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) April 30, 2023      pgs. 4-5

#### OVERVIEW

Our financial position remains strong. 10 months (83%) through FY2023, with the Auction results posted, our **net operating revenue is 111% of budget**, while our expenses are close to target (97%), giving **net revenue of \$46,094** (through 10 mo.) vs. the budgeted \$10,280 deficit. The major contributors to the positive revenue picture are: **pledge contributions “ahead of schedule”** (driven in part by the Major Gift, posted at the beginning of the year); **the auction**; **the UUA grant and MVUUF participation** for our ministerial intern; and **interest income** from our cash reserves. **We have no long-term debt**, and our only significant liability is pledge contributions paid in advance.

#### DETAIL

I reviewed the variations from budget for the expense categories. The under-budget in the staff categories are largely due to professional expense allowances not being used, and less-than budgeted accompanist expense in Music. Utilities are high primarily due to gas (a cold winter, post-pandemic, “full” operations, and furnace troubles), and electricity. Our final quarter dues payment to the UUA will be made in June, bringing Denominational Affairs expense to budget.

I’ve added a column to the Equity section of the balance sheet, “NET FY2023 ACTIVITY,” to show the aggregate net revenue from the board-directed and restricted accounts for the fiscal year to date. (The balances are updated only when we close the fiscal year accounting.)

The Excel spreadsheet in the Board folder this month includes the three tabs depicted on the following pages, and the full-detail of the rolled-up categories of the summary, with minimal editing out of Quickbooks.

We worked through the issue reported last month, of modified accounting for previous fiscal years; the various non-material adjustments for FY2020-2022 have been moved to July 1 of this fiscal year, restoring “Retained Earnings” to 0, for the interim (monthly) reports.

#### BONUS REPORT

In response to the question about spending authority raised at the last board meeting, I reviewed our current Bylaws and the Board Policy Book, and summarized the formal constraints on the Board’s financial decision making. The one page document, “**Spending Authority – a brief review**,” is in the board folder for this month.

**CORRECTED:** Debbie noticed a mismatch in the equity funds tally, and the total revenue in the balance sheet. The latter was run through 6/30 rather than just 4/30. This is now corrected.

**BOISE UNITARIAN UNIVERSALIST FELLOWSHIP**  
**Change in Net Income vs Operating Budget FY2023**  
**July 2022 - April 2023**

|                                    | 5/6ths of FY2023 |                |                 |             | FY2023          |
|------------------------------------|------------------|----------------|-----------------|-------------|-----------------|
|                                    | Actual           | Budget         | over Budget     | % of Budget | Budget          |
| <b>Revenue</b>                     |                  |                |                 |             |                 |
| 410 Pledge Contributions           | 358,773          | 327,500        | 31,273          | 110%        | 393,000         |
| 415 Ordinary Donations             | 8,853            | 12,500         | (3,647)         | 71%         | 15,000          |
| 420 Fundraising                    | 22,351           | 9,583          | 12,768          | 233%        | 11,500          |
| 440 Building rental Income         |                  | 2,917          | (2,917)         |             | 3,500           |
| 468 Chelan Rental                  | 9,998            | 10,667         | (669)           | 94%         | 12,800          |
| 470 Other Income                   | 19,906           | 13,500         | 6,406           | 147%        | 16,200          |
| 490 Misc Income                    | 98               |                |                 |             |                 |
| <b>Total Revenue</b>               | <b>419,979</b>   | <b>376,667</b> | <b>43,214</b>   | <b>111%</b> | <b>452,000</b>  |
| <b>Expenditures</b>                |                  |                |                 |             |                 |
| 510 Financial Services             | 6,139            | 4,908          | 1,230           | 125%        | 5,890           |
| 530 Insurance                      | 4,735            | 4,977          | (242)           | 95%         | 5,972           |
| 540 Office                         | 18,251           | 16,083         | 2,167           | 113%        | 19,300          |
| 610 RE Program Expenses            | 1,246            | 2,083          | (838)           | 60%         | 2,500           |
| 630 Nurture & Communication        | 2,008            | 1,083          | 925             | 185%        | 1,300           |
| 650 Worship Strand                 | 4,615            | 4,750          | (135)           | 97%         | 5,700           |
| 660 Justice Outreach Ministry      | 1,482            | 1,750          | (268)           | 85%         | 2,100           |
| 680 Finance Committees             | 3,149            | 4,167          | (1,017)         | 76%         | 5,000           |
| 690 Committees to the Board        | 1,184            | 1,000          | 184             | 118%        | 1,200           |
| 700 Building and Grounds           | 34,084           | 31,700         | 2,384           | 108%        | 38,040          |
| 720 Utilities                      | 11,063           | 9,292          | 1,772           | 119%        | 11,150          |
| 760 Denominational Affairs         | 17,242           | 21,241         | (3,999)         | 81%         | 25,489          |
| 770 Board & Minister Discretionary | 542              | 833            | (291)           | 65%         | 1,000           |
| 810 Minister                       | 103,759          | 100,869        | 2,890           | 103%        | 121,043         |
| 820 Ministerial Intern             | 21,921           | 26,728         | (4,808)         | 82%         | 32,074          |
| 830 Dir. of Family Ministries      | 34,845           | 36,698         | (1,853)         | 95%         | 44,038          |
| 850 Office Staff                   | 83,817           | 90,871         | (7,053)         | 92%         | 109,045         |
| 880 Music                          | 12,574           | 15,374         | (2,800)         | 82%         | 18,449          |
| 910 Other                          | 1,960            | 1,884          | 76              | 104%        | 2,261           |
| 922 Payroll Expenses               | 9,269            | 8,941          | 328             | 104%        | 10,729          |
| <b>Total Expenditures</b>          | <b>373,885</b>   | <b>385,233</b> | <b>(11,349)</b> | <b>97%</b>  | <b>462,280</b>  |
| <b>Net Operating Revenue</b>       | <b>46,094</b>    | <b>(8,567)</b> | <b>54,661</b>   |             | <b>(10,280)</b> |

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**BOISE UNITARIAN UNIVERSALIST FELLOWSHIP**  
**All Activity by Class - July 2022 -- April 2023 (10 mo of FY2023)**

|   | Revenue        | Expenditures   | Net Revenue    |
|---|----------------|----------------|----------------|
| <b>Board-designated Net Assets</b>                      |                |                |                |
| Building Reserve 350.12                                 | -              | 4,825          | (4,825)        |
| Engaging Space 350.25                                   |                | 4,867          | (4,867)        |
| <b>Total Board-designated Net Assets</b>                | <b>-</b>       | <b>9,692</b>   | <b>(9,692)</b> |
| <b>Operating 320</b>                                    | <b>419,979</b> | <b>373,885</b> | <b>46,094</b>  |
| <b>Net Assets with Donor Restrictions</b>               |                |                |                |
| BEC 370.09  | 200            | -              | 200            |
| Boston Bounders 370.08                                  | 363            | 729            | (367)          |
| Building Major Repair 370.17                            | -              | 65             | (65)           |
| <b>Carbon Neutral Project 370.12 - NEW</b>              | <b>1,721</b>   | <b>100</b>     |                |
| CCT Pay it Forward Fund 370.15                          | 2,669          | 5,541          | (2,872)        |
| Interfaith Sanctuary Meals 370.22                       | -              | 540            | (540)          |
| Jeremiahs Garden 370.37                                 | 2,000          | -              | 2,000          |
| Library 370.43  | -              | 33             | (33)           |
| Outdoor Sanctuary 370.59 (incl. Memorial Bricks 370.46) | 2,399          | 5,204          | (2,805)        |
| Quilt Raffle 370.65                                     | 3,668          | 3,573          | 95 [1]         |
| Social Justice 370.73                                   | 855            | 5,252          | (4,397)        |
| UUSC 370.74   | 573            | 573            |                |
| <b>Total Net Assets with Donor Restrictions</b>         | <b>14,449</b>  | <b>21,612</b>  | <b>(7,163)</b> |
| <b>TOTAL Activity</b>                                   | <b>434,428</b> | <b>405,188</b> | <b>29,239</b>  |

[1] Includes special raffle providing \$2,673 to the Idaho Alliance for Ukrainian Immigrants and Refugees, 11/30/2022

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**Social Outreach Plate Partner Disbursements - July 2022-April 2023 (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         |
| Planned Parenthood                                 | 10/31/2022   | 872           |
| Wassmuth Center                                    | 11/30/2022   | 1,237         |
| The Learning Lab                                   | 12/31/2022   | 988           |
| CATCH  | 1/31/2023    | 1,168         |
| UUSC (as above, disbursed from restricted fund)    | 2/16/2023    | 573           |
| Shoshone-Paiute Tribes                             | 2/28/2023    | 2,841         |
| Boise Period Project                               | 3/31/2023    | 1,402         |
| Citizens Climate Lobby                             | 4/30/2023    | 1,238         |
|  | <b>TOTAL</b> | <b>13,905</b> |

**BOISE UNITARIAN UNIVERSALIST FELLOWSHIP**  
**Statement of Financial Position**

**Corrected - April 30, 2023**

| <b>ASSETS</b>                                  | <b>6/30/2022</b> | <b>4/30/2023</b> |
|--|------------------|------------------|
| <b>Current Assets</b>                          |                  |                  |
| <b>Bank Accounts</b>                           |                  |                  |
| 110 US Bank-Checking                           | 243,583          | 199,347          |
| 112 Idaho Central Credit Union                 | 182,934          | 118,298          |
| 130 Charles Schwab Cash                        | 15,026           | 7,272            |
| 131 Charles Schwab Securities                  | 60,000           | 142,000          |
| <b>Total Bank Accounts</b>                     | <b>501,543</b>   | <b>466,917</b>   |
| <b>Other Current Assets</b>                    | <b>11,851</b>    | <b>395</b>       |
| <b>Total Current Assets</b>                    | <b>513,394</b>   | <b>467,312</b>   |
| <br><b>Fixed Assets</b>                        |                  |                  |
| <b>170 Land, Building, Grounds</b>             |                  |                  |
| 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          |                  |
| <b>Total 170 Land, Building, Grounds</b>       | <b>1,874,862</b> |                  |
| <b>171 Furniture, Fixtures &amp; Equipment</b> | <b>42,632</b>    |                  |
| <b>Total Fixed Assets</b>                      | <b>1,917,494</b> | <b>1,917,494</b> |
| <b>Other Assets</b>                            |                  |                  |
| 180.1 UU Common Endowment Fund                 | 48,572           |                  |
| 180.2 Assets & Investments Management          | 1,225            |                  |
| <b>Total Other Assets</b>                      | <b>49,797</b>    | <b>49,797</b>    |
| <b>TOTAL ASSETS</b>                            | <b>2,480,685</b> | <b>2,434,602</b> |
| <br><b>LIABILITIES AND EQUITY</b>              |                  |                  |
| <b>Liabilities</b>                             |                  |                  |
| <b>Current Liabilities</b>                     |                  |                  |
| <b>US Bank Credit Cards</b>                    | <b>3,904</b>     | <b>6</b>         |
| <b>Other Current Liabilities</b>               |                  |                  |
| 204 Advance Operating Pledges                  | 98,861           | 25,986           |
| 210 Payroll Liabilities                        | (2,487)          | (399)            |
| 255 Chelan Rental Deposits                     | 1,225            | 1,225            |
| 260 Social Outreach Liability                  | 735              | (15)             |
| 265 BEC Deposits                               | 200              | [1]              |
| 280 BUUF Endowment Deposits                    | 125              | 438              |
| Idaho Sales Tax / Payable                      | 298              | 298              |
| <b>Total Other Current Liabilities</b>         | <b>98,958</b>    | <b>27,533</b>    |
| <b>Total Current Liabilities</b>               | <b>102,861</b>   | <b>27,539</b>    |
| <b>Total Liabilities</b>                       | <b>102,861</b>   | <b>27,539</b>    |

|   |                  |                  |     |                 |
|---|------------------|------------------|-----|-----------------|
| <b>Equity</b>                                   |                  |                  |     |                 |
| <b>310 Permanent Assets</b>                     | <b>1,917,494</b> | <b>1,917,494</b> |     |                 |
| <b>320 Undesignated Net Assets</b>              | <b>131,138</b>   | <b>131,138</b>   |     |                 |
| <b>350 Board-designated Net Assets</b>          |                  |                  |     |                 |
| 350.12 Building Major Repair & Capital          | 50,000           |                  |     | <b>NET FY23</b> |
| 350.25 Engaging Space                           | 14,481           |                  |     | <b>ACTIVITY</b> |
| <b>Total Board-designated Net Assets</b>        | <b>64,481</b>    | <b>64,481</b>    | [2] | <b>(9,692)</b>  |
| <b>370 Net Assets with Donor Restrictions</b>   |                  |                  |     |                 |
| 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           |                  |     |                 |
| <b>Total Net Assets with Donor Restrictions</b> | <b>216,139</b>   | <b>216,139</b>   | [2] | <b>(7,163)</b>  |
| <b>380 Other Funds</b>                          |                  |                  |     |                 |
| <b>380.1 BUUF Endowment Fund</b>                |                  |                  |     |                 |
| 380.11 Endowment Corpus                         | 38,539           |                  |     |                 |
| 380.12 Endowment Net Growth                     | 10,034           |                  |     |                 |
| <b>Total 380 Other Funds</b>                    | <b>48,572</b>    | <b>48,572</b>    |     |                 |
| <b>390 Retained Earnings</b>                    | <b>(74,274)</b>  |                  |     |                 |
| <b>Net Revenue</b>                              | <b>74,274</b>    | <b>29,239</b>    |     |                 |
| <b>Total Equity</b>                             | <b>2,377,824</b> | <b>2,407,063</b> |     |                 |
| <b>TOTAL LIABILITIES AND EQUITY</b>             | <b>2,480,685</b> | <b>2,434,602</b> |     |                 |

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NOTES

[1] Revenue that was shown as a deposit reclassified to BEC Services

[2] Interim FY report does not include net revenue FYTD; detail in "Activity by Class"