



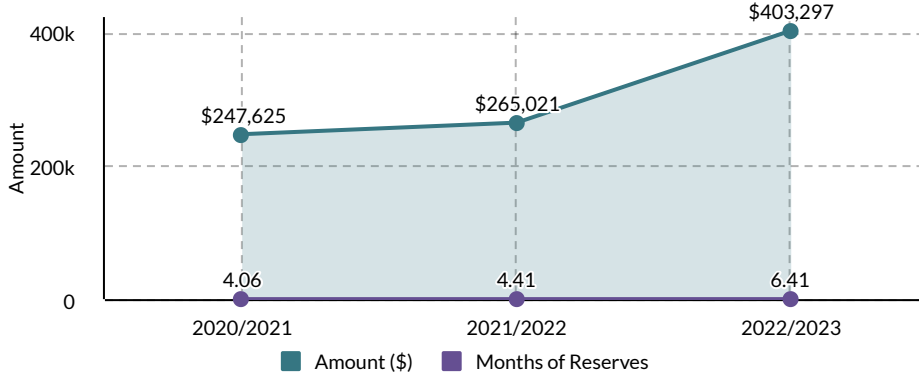
6.41

Months of
Unrestricted cash
on hand

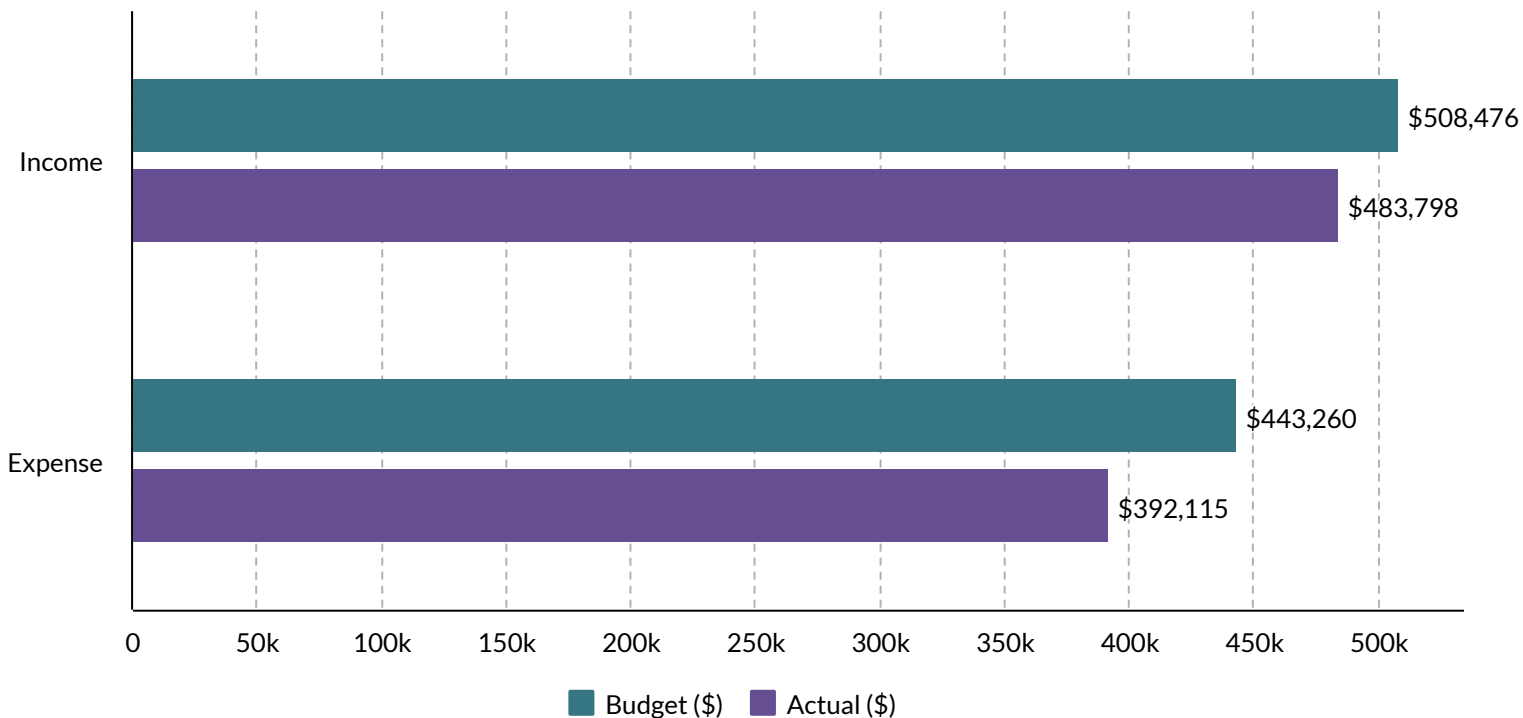
As of December 31, 2022, we have 6.4 months of unrestricted cash available. You see an increase from the first quarter in the last two fiscal years. The increase has stayed steady and increased slightly over the last six months.

As mentioned last quarter, past Boards have agreed that keeping 3-6 months of unrestricted cash available is a good goal for the church finances. With this quarter's continued increase, the Standing Committee on Finance may bring recommendations to the Board of Trustees about how the church can best utilize these funds.

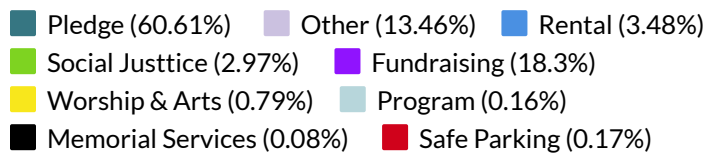
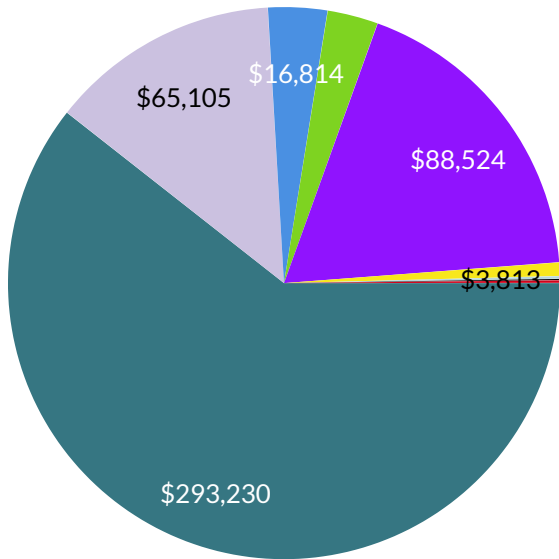
2nd Quarter Unrestricted Cash / Three Year Comparison



July - December / Budget vs Actual



2nd Quarter / Budget vs Actual Income Summary



Budget to Actual Income Summary

	July - Dec 2022 Total			% of Budget
	Actual	Budget	over Budget	
Income				
Total 40001 Pledge Income	\$293,230.07	\$312,176.03	-\$18,945.96	93.93%
Total 40050 Rental Income	\$16,814.25	\$23,499.98	-\$6,685.73	71.55%
Total 40100 Other Income	\$65,105.38	\$63,035.98	\$2,069.40	103.28%
Total 40150 Fundraising Income	\$88,524.14	\$96,749.98	-\$8,225.84	91.50%
40200 Social Justice Income	\$14,371.00	\$11,764.34	\$2,606.66	122.16%
Total 40250 Safe Parking Program	\$804.73	\$999.98	\$1,804.71	80.47%
Total 40300 Lifespan Learning Income	\$0.00	\$0.00	\$0.00	0.00%
Total 40400 Worship & Arts Income	\$3,813.07	\$2,000.00	\$1,813.07	190.65%
Total 40500 Program Income	\$750.00	\$0.00	\$750.00	
41700 Memorial Services	\$385.00	\$249.98	\$135.02	154.01%
Total Income	\$483,797.64	\$508,476.31	-\$24,678.67	95.15%

Review of Key Budget Income Variances:

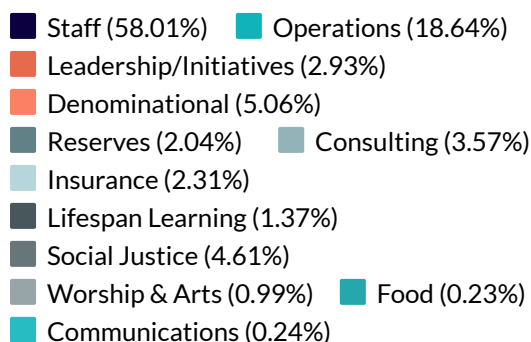
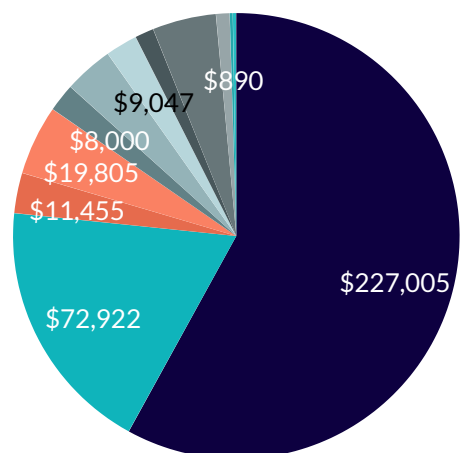
This section highlights the categories in the Income section of the budget as of December 31, 2022.

- Overall our operating Income for the second quarter of fiscal year 2022/2023 has been favorable. Our total Income was below budget by \$24,679. The fulfillment of fiscal year 2022/2023 pledge commitments was 93.93% of the budgeted amount. We continue to see 100% of our pledging households honoring their pledges, with the number of members with no pledges consistent with the first quarter at 0%. Calendar year 2022 tax statements were sent electronically on January 28th to contributing households. The remainder we mailed. If you did not receive your statement, contact renee@firstuniversalist.org.
- Rental Income showed a decrease; however, Rental Income is showing a marked increase of 53% from this time last year, which is a good indicator that we are continuing to recover from the Covid restrictions of last year. Interest in renting the facility is increasing and strong.
- The Other Income line has been above budget and is anticipated to remain strong throughout the year, partly due to strong Beloved Community collections. In addition to Beloved Community, this category also includes a monthly addition of the Employee Retention Credit (ERC), online fee offset contributions, payments from solar panel donations, and the Endowment distribution approved at the May 2022 Congregational Meeting.
- Our two main fundraisers were extremely successful due to the generosity of our members and friends. The total of our end-of-year giving will show the actual final increase in January.
- Other fundraising Income comes from Touchstone dinners, which is showing increased attendance, Amazon Smile and King Soopers Rewards. Our fundraising Income is anticipated to exceed the forecasted budget.
- Social Justice Income is customarily strong in the second quarter due in part to 100% of our collections going to Compassion in Action recipients for the entire month of December.
- Lifespan Learning, Worship and Arts, and program Income were not expected in the second quarter, yet we showed a strong increase in concert income. The received Income was considered pass-through Income, and there is reciprocal expenses.
- Memorial Income was also higher than anticipated. It isn't easy to budget when this type of Income will be received.

July - December 2022 Expenses



Budget to Actual Expense Summary



Expenses	July - Dec 2022 Total			
	Actual	Budget	over Budget	% of Budget
Total 60000 Denominational Expenses	\$19,805.04	\$ 19,805.02	\$ 0.02	100.00%
Total 60050 Insurance	\$9,047.17	\$ 9,937.44	-\$ 890.27	91.04%
Total 60100 Food Expenses	\$890.41	\$ 750.00	\$ 140.41	118.72%
Total 60150 Care Council	\$0.00	\$ 300.00	-\$ 300.00	0.00%
Total 60200 Communications	\$948.85	\$ 1,150.04	-\$ 201.19	82.51%
Total 60300 Lifespan Learning	\$5,374.12	\$ 7,408.50	-\$ 2,034.38	72.54%
Total 60400 Membership Council	\$0.00	\$ 300.00	-\$ 300.00	0.00%
Total 60450 Operations.	\$72,922.29	\$ 73,197.75	-\$ 275.46	99.62%
Total 60700 Social Justice Expenses	\$18,042.50	\$ 20,207.36	-\$ 2,164.86	89.29%
Total 60750 Worship & Arts	\$3,871.61	\$ 5,049.96	-\$ 1,178.35	76.67%
Total 60800 Leadership / Initiatives	\$11,455.44	\$ 1,600.04	\$ 9,855.40	715.95%
Total 69000 Staff Expense	\$227,004.99	\$ 284,253.97	-\$ 57,248.98	79.86%
Total 69200 Consulting	\$13,952.25	\$ 10,500.00	\$ 3,452.25	132.88%
Total 69250 Reserves	\$8,000.00	\$ 8,000.00	\$ 0.00	100.00%
Total Expenses	\$392,114.67	\$ 443,260.08	-\$ 51,145.41	88.46%



Review of Key Budget Expense Variances:

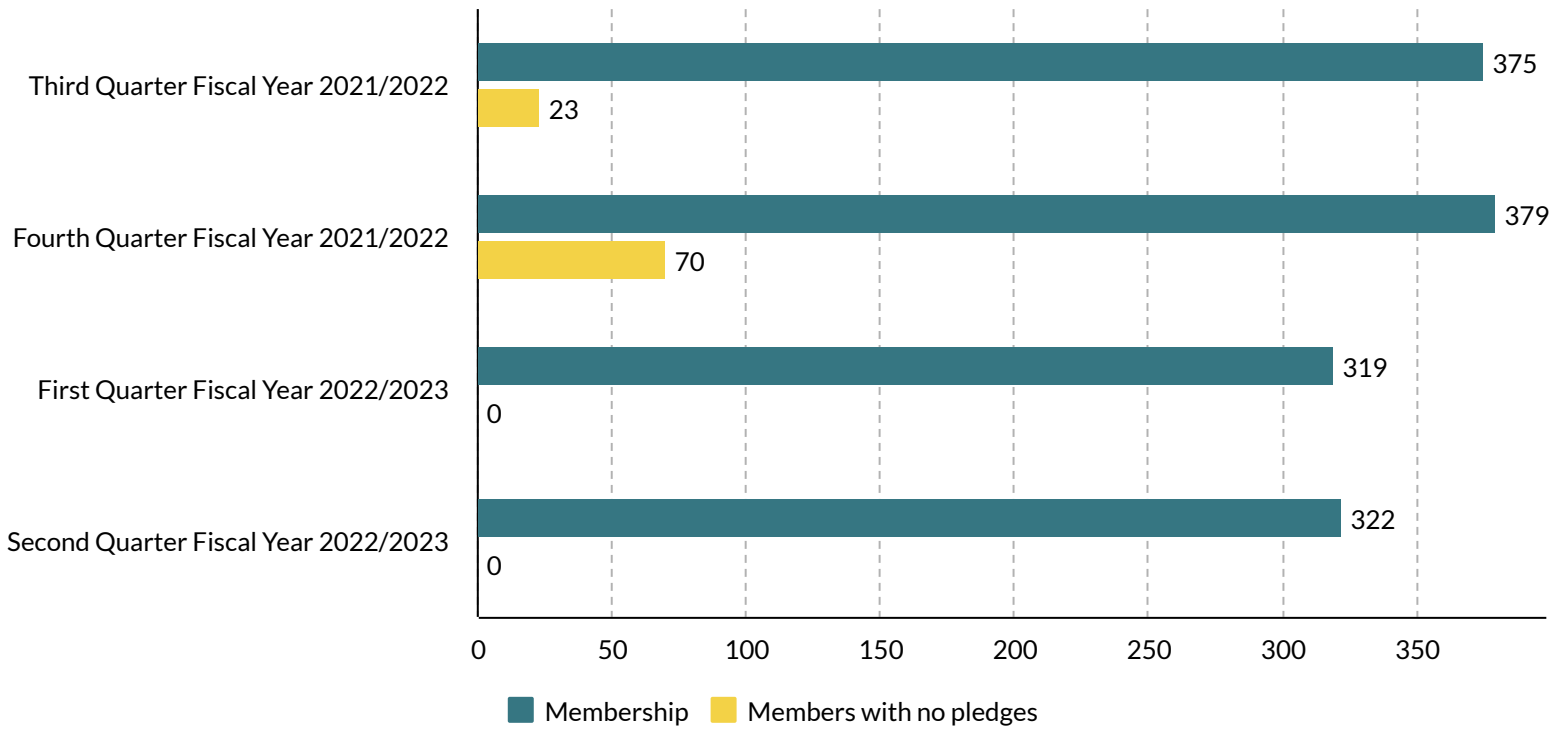
This section highlights some of the largest variances in the budget as of December 31, 2022.

- Overall expenses were below budget. Our expenses were below budget by \$51,145. This was largely due to the transitions in staffing over the last quarter.
- Care & Support and Membership Council have not had any expenses in this fiscal year.
- The asphalt repair and other maintenance paid by the Endowment Distribution are included in the Leadership and Initiatives section which is causing our financials to be over budget. We are keeping this cost out of the Operation Expenses so that we can track how much of the \$17,871 disbursement is used.
- Staff has been using extremely outdated laptops, and all have now been updated with current models, which will show a decrease in future need for repairs.
- A thorough review of all operation expenses is ongoing as we continue to monitor our usage of items such as online subscriptions, copier and supplies, and facility expenses.
- Our credit card processing fees continue to track higher with increased online donations. We encourage our credit card donors to take advantage of offsetting their online payment fees.
- All other budget lines are close to budget or it is a timing issue and those funds will be used later in the year.

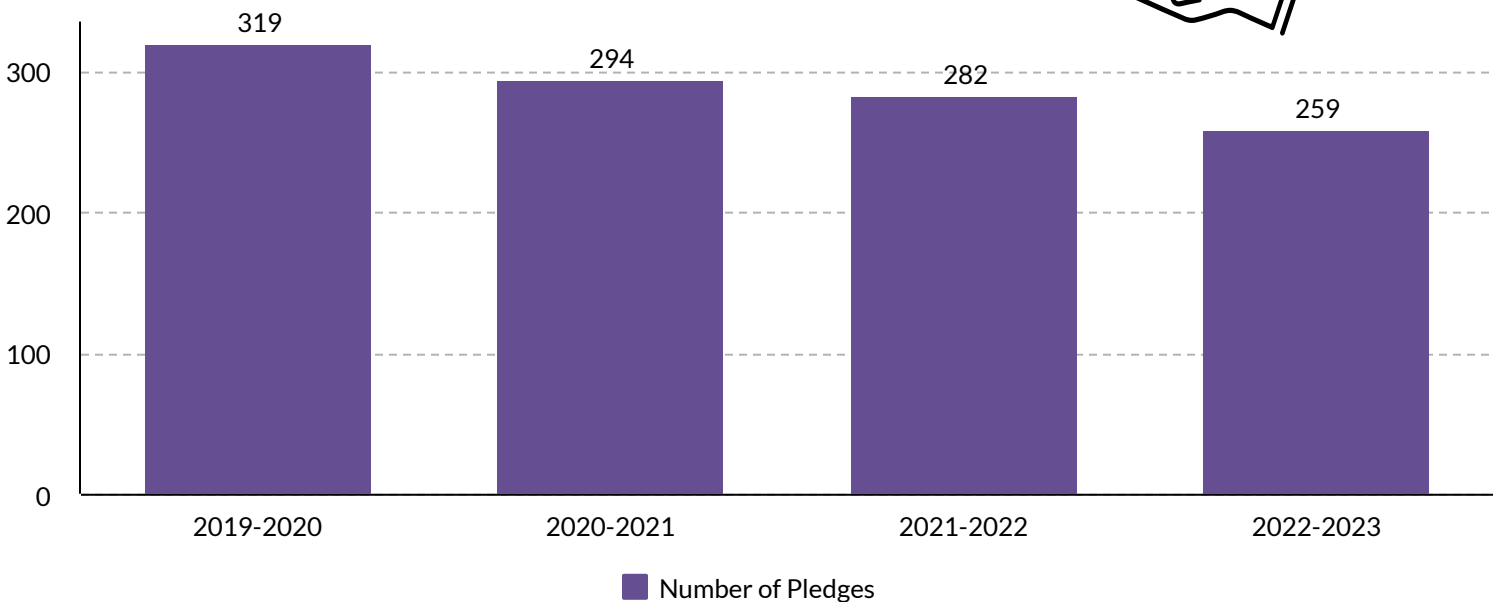
A Closer Look at our Membership and Pledging



Membership as of Decembr 31, 2022



Number of Pledges



Final Analysis of our Fiscal Year July 1 - December 31, 2022 Financial Status

Through our second quarter of fiscal year 2022, we are showing a net gain of \$29,278, which is in part, as mentioned above, due to staff changes during the first and second quarter. The Standing Committee on Finance expressed in the Fourth Quarter Board of Trustee Financial Report cautious optimism for fiscal year 2022/2023 as being a rebuilding year. We feel confident the church will continue to stabilize after the effects of Covid with increased in-person attendance at church services as well as other activities held at the church.

Our Pathways to Membership classes have shown extraordinary attendance, as has our Faith Formation and Religious Education program, and membership is showing the anticipated growth we felt confident would occur with the newfound excitement and stability our congregation is experiencing.

With our annual Pledge income being almost 70% of our total income, The Standing Committee on Finance will continue to monitor income and expenses closely. We are hopeful that this budgeted amount will continue the upward climb of being 100% met as our membership continues to grow.

The 2023/2024 goal budget was presented to the church at the Winter Congregational Meeting in February 2023 after receiving input from all committees, councils, staff persons and congregants in October and November of 2022. As we prepare to enter into our stewardship pledge campaign, we will continue to focus our attention on increased and consistent pledge collection in order to realize the goal of our journey toward beloved community, both inside and outside the walls of our church.

In summary, the First Universalist Church of Denver continues on the road to beloved community in a stable financial position at the end of the second quarter. Our long-term goals from the Board with plans for a renewed mission and vision will be helpful as we continue to plan and monitor the church's finances.
