

UUSM FINANCES AND BUDGET

Vilma Ortiz, Treasurer

June 2023

PHILOSOPHY AND PRIORITIES

- Provide continuity during pandemic and transition gradually to post-pandemic life
- Minimize sharp changes that can cause harm
- Continue strong worship
- Rebuild children/youth program
- Support programs/activities from our operating budget and contribute to our operating budget
- Move to a culture of abundance (eg Hunger)



OVERVIEW

- Increased income due to successful stewardship campaign
- Stable expenses
- Budget with no deficit
- Address concerns about size of our expenses
- Answer questions such as “why don’t we have earthquake insurance?”
- Mindful of anxiety regarding money

Note: Answer questions at end of presentation



	2022 Actual	2022-23 Budget	2023-24 Budget
INCOME			
Pledges	295,457	300,000	350,000
Generous Congregation	20,891	20,000	20,000
Identified Contributions	20,232	15,000	20,000
Hunger Fund	6,059	2,643	8,000
Emergence Fund			22,000

Congregational Giving

- Increased pledge income
 - Successful stewardship campaign
 - Pledges increased by \$65K
 - Cautiously predict pledge income will be \$50K greater

- Generous Contributions
 - Sunday collection
 - 50% donated
- Identified contributions
- Emergence commitments of \$22K
 - One-time commitments as part of stewardship



	2022 Actual	2022-23 Budget	2023-24 Budget
INCOME			
Fundraising	17,284	28,900	33,900

- Fundraising sharply impacted by Covid restrictions
- Recovering due to using online platforms
- Near pre-pandemic level



	2022 Actual	2022-23 Budget	2023-24 Budget
INCOME			
Music Fundraising and Grant	27,032	18,000	42,000

Income

- Grant of \$35K from Fletcher Foundation
- Fund raising \$7K by Music program

Expenses (\$82K)

- Supports Music Director (20 hours)
- Four section leaders
- Accompanist



	2022 Actual	2022-23 Budget	2023-24 Budget
INCOME			
RE/OWL Donation/Grants	1,057		47,000

Income

- \$10K donation for RE
- \$5K from RE funds
- \$2K registration/donations
- \$15K Grant from SLF*
- \$15K Matching fund raising

*SLF grant: \$15K in year 2 with \$15 matching fund raising

Expenses

- Ministerial Specialist (RE Director)



	2022 Actual	2022-23 Budget	2023-24 Budget
INCOME			
Grants and other credits	121,009	80,000	
Rentals	26,122	52,230	38,300
Investment earnings	4,030	7,000	4,100

- Grants and other credit
 - Pandemic-related support
 - Federal government, SLF
- Rentals
 - Increasing but at not pre-pandemic levels (\$88K)



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Grants and other credits	121,009	80,000	
Rentals	26,122	52,230	38,300
Investment earnings	4,030	7,000	4,100
TOTAL INCOME	539,173	523,773	585,300



	2022 Actual	2022-23 Budget	2023-24 Budget
EXPENSES			
Ministry	162,938	161,039	173,913
Ministerial Support & RE development	14,000	35,000	
Religious Exploration	2,151	5,000	40,200
Music	72,533	82,370	82,450
Giving: UUA dues and GC	34,828	38,000	39,767
Communications	5,272	8,200	8,200
Faith in Action	6,283	2,100	8,200
Hospitality	2,114	800	900
Membership	1,665	1,000	1,500
Other Committees and Groups	910	1,600	1,200
Administration	160,497	155,867	160,165
Physical Plant	69,466	72,591	68,254
TOTAL EXPENSES	532,657	563,567	584,749



BOTTOM LINE

- **Successful efforts to increase income**
 - Increased pledges
 - Strong support for Emergence Fund
 - SLF Grant
- **Predict no deficit next year**

	2023-24 Budget
Income	\$585,300
Expenses	\$584,749
Difference	+\$551



EARTHQUAKE INSURANCE

- We do NOT have earthquake insurance
- Historically low-cost policy of \$3K/year
- Policy cancelled
- New policy would cost \$40K or more
- Large deductible of 25% of property value → \$650K
- Even with insurance, significant church resources would need to be spent before insurance kicks in



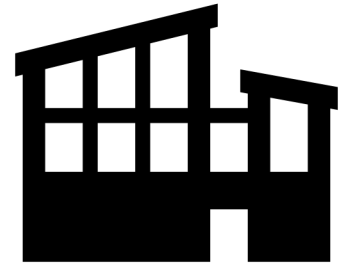
DEFICITS

- Ongoing deficits since 2008 recession
 - Average \$30K a year
 - Covered by savings
 - Savings due to bequests
- Deficits affected by ongoing institutional change
 - Changes in ministers
 - Pandemic decreases in rentals and fundraising
- Pandemic-related income
 - Offset some income losses
- Goal of no deficits
 - Deficits not sustainable
 - Facing more expenses in future
- Work to increase
 - Pledge income
 - Rentals
 - Planned giving/Bequests
 - Membership



ARIZONA AVE PROJECT

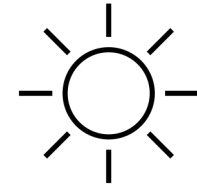
- Approximately \$240K
- No major issues
- Additional electrical/lighting cost \$15K
- SLF Grant \$50K + Matching \$54K
- Approximately \$150K from savings



CAPITAL PROJECTS

- Many needs for older buildings
- Pay for these with
 - Savings
 - Additional fundraising
 - SLF grants

- Solar panels
 - Funds raised
 - Rebate
- Heating system
 - Future project



SAVINGS

- Covered deficits
- Will cover Arizona Ave project (\$165K already paid)
- Will end up around \$675K

Fiscal year	Savings
2018-2019 (as of June)	896,394
2019-2020 (as of June)	922,167
2020-2021 (as of June)	1,027,506
2021-2022 (as of June)	809,168
2022-2023 (as of March)	774,179



BALANCE SHEET

SAVINGS

- Total (\$774K)
- BoA (\$150K)
 - Checking and Savings
 - Handle everyday finances
- SHFCU (\$256K)
 - CDs
- UUCEF (\$364K)
 - Accounts for Endowment Fund and other purposes

FUNDS

- Endowment Fund \$275K
- Minister's Equity Fund \$185K
- Catastrophe Fund \$145K
 - Will be used for Arizona Ave project
- Contingency Reserve and Emergency Reserve <\$5K
 - Used for deficits

