

First Universalist Church Board of Trustees
September 21, 2023
Board Packet


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First Universalist Church of Minneapolis
Board of Trustees Meeting
September 21, 2023
6:30-9:00
First Universalist Church
Cummins Room & [Zoom](#) (multiplatform)

Welcome (6:30 - 6:35)
<p><i>Call to Order & Agenda Approval</i></p> <p><i>Lighting the Chalice</i></p> <p><i>May this flame that burns before us light our way, informed by the wisdom of leaders gone before, and inspired by the trust that we have been given as stewards of this Church. May we have vision, compassion, and courage as we serve this congregation now and for the generations to come.</i></p>
Executive Session (6:35 - 6:55)
<p>Somatic Grounding</p> <p>Spiritual Community Building</p>
Consent Agenda (6:55 - 7:00)
<ol style="list-style-type: none"> 1. Approval of August meeting minutes 2. Monitoring: Acceptance of attendance and membership numbers & trends 3. Monitoring: Acceptance of staff and significant volunteer changes 4. Monitoring: Financial Condition 5. Monitoring: Staff Grievance Procedure & Staff Job Descriptions and position criteria 6. Monitoring: Treatment of Volunteers 7. Monitoring: Annual Work Plan 8. Monitoring: Protection of Assets
Finance Committee - Update Proposal (7:00 - 7:20)
Governance Committee Discussion (7:20 - 7:40)
Break (7:40 - 7:45)
Visionary Goals Process/Schedule (7:45 - 8:30)
Goals for Year (8:30 - 8:50)
Gratitudes (8:50 - 9:00)
Adjourn

Roles, responsibilities, and resources for Board Members

-  [2023 August First U Board Orientation](#)
- [JOB DESCRIPTION: First Universalist Board of Trustees](#)
- [Church Bylaws](#)
- [Governing Policies Handbook](#)
- [2023-24 Monitoring Schedule](#)

Senior Minister Board Report
Prepared by Rev. Jen Crow
September 12, 2023

I. Spiritual Reflection

Last year, our Commitment to Beloved Community Team listened deeply to the congregation, and distilled what they heard about how we create Beloved Community at First Universalist into nine ways of being. Each month, we'll explore one of these ways of being as our worship theme. In September, we are focusing on *Welcoming all people and greeting them with intention, openness, and acceptance*.

The Rev. Howard Thurman, spiritual advisor to Rev. Dr. Martin Luther King, Jr., author, philosopher, theologian, mystic, educator, and civil rights leader wrote this:

“Community cannot feed for long on itself: it can only flourish where always the boundaries are giving way to the coming of others beyond them - unknown and undiscovered (siblings).” *The Search For Common Ground: An Inquiry Into The Basis Of Man's Experience Of Community* (1971)

What community have you been a part of that welcomed people well? What did that feel like?

When have you felt welcomed with intention, openness, and acceptance?

What needs to be true for you to be able to welcome all people - especially people who you perceive as different from you in some ways - with openness, intention, and acceptance?

II. Shared Leadership Resources

- A. [Hope for Us](#) - Last spring, the staff and board affirmed engaging with this team from the UUA for support and set aside funds to do so. I've begun the process of setting up our contract and identifying areas for support. We'll have a team that includes 2 coaches, Connie Goodbread, Jacquis Robertson, and Rev. David Pyle supporting us. I've asked specifically for help from the team with staff support (especially support for BIPOC and marginalized community members), support for the Board and congregation in changing the culture so that we can truly be a place that is more inclusive - and less harmful - to BIPOC and members of other marginalized communities on staff, in leadership, and in the congregation.

- B. [Back to Normal? Churches Rebounding After Pandemic, but Still Struggling in Some Areas](#) - Church staff continue to monitor trends in American faith communities, and the report above is an excellent resource for better

understanding the larger context of this moment. If you don't have time to read it all, here are a few key highlights:

- There are indications of a positive rebound. Overall, attendance is rising, income is rising, volunteer engagement is rising, and serious conflict is decreasing. Challenges that are continuing - some of which were present prior to the pandemic - include decreasing membership, aging membership and leadership, and decreasing appeal to younger generations. Exhaustion and disillusionment of the clergy has increased, with significantly more clergy considering leaving parish ministry and/or their current congregation.
 - The study identifies “willingness to change to meet new challenges,” as a key indicator of congregational health, and noted that ever since the first survey in Spring of 2021, this indicator of adaptation and innovation has been trending downward. “This finding seems to indicate that their earlier flexibility and creativity in response to the pandemic is beginning to diminish.”
- C. [Potential Next Steps for Visionary Goals](#) - this document summarizes last year's process, shares the draft visionary goals as prepared by our board last year, and sketches out a scenario for how the board might bring the visionary goals to completion this year. The scenario is meant to be a support to the board's process in determining how to move forward, and is not meant to be final or definitive.

III. Monitoring Items

A. Attendance and Membership Numbers - Included below.

B. Staff and Volunteer Changes

Franco Holder resigned the position of part-time pianist in August. He was offered an exit interview with Rev. Jen or a Board member and we celebrated our time together and thanked him in worship on August 27th. We will have a series of rotating pianists through December as Dr. Glen Thomas Rideout, Director of Worship Arts Ministries, determines the scope of the position going forward and allows for the time it takes to hire for this position.

We welcomed Rachel Rott as our new part-time (15 hrs/wk) Communications Assistant, on Thursday, September 14th. Rachel Rott (she/they interchangeably) lives in Vista, CA, with her husband, John, young adult child, Jaydin, two dogs, and a bossy parrot. Rachel has been a UU for about 14 years and has been involved in all sorts of ways in her 130-person congregation—if there is a role to be done at church, there's a good chance she's done it. She has also engaged in denominational work, including as a long-time team member at UURISE

(Unitarian Universalist Refugee and Immigrant Services and Education), on the leadership collective of UU Allies for Racial Equity, and on the Side With Love advisory team several years ago. She is passionate about writing, and she loves creating effective, engaging communication that nurtures growth and belonging and fosters justice. She is hopeful, curious, committed, detailed in her work, and relational. She can't wait to hear your story (yes, yours!).

The Communications Assistant will:

- Assist with updating the website (including gathering, writing, editing, and visually designing content).
- Assist with gathering content for, formatting, and publishing the weekly and monthly e-newsletters.
- Assist with database list-building and maintenance.
- Assist with social media content development and curation (including scheduling, graphic creation, video editing).
- Assist with print material creation, editing, design and printing.
- Assist with preparing and organizing weekly digital content for online worship (including creating and assembling Google Slides and Docs).

C. Staff/Volunteer/Congregant Grievances

There have been no volunteer or congregant grievances. Two staff members have expressed concern about interactions with one member of the congregation, and Matt Keller, Board Secretary, and Rev. Arif have a plan in place to meet with the congregant to share the concerns and set appropriate boundaries.

The staff grievance policy, as stated in the Employee Handbook, is as follows:

Employee Complaint Process

It is the intent of the Church to create an environment which is consistent with, and expressive of, the stated principles of the Unitarian Universalist Association. The principles that apply most directly are those that call us to honor the worth and dignity of all people, and to promote justice, equity, and compassion in human relations. Affirming these principles, the Church has provided resources and established procedures to enable resolution of problems in the workplace. These include employee performance evaluations, probationary periods, and staff development resources. Any staff member experiencing problems in conducting her or his work is encouraged to make use of them at the earliest recognition of conflict.

The procedures are intended to promote clear communication and articulation of existing policies within the context of the continuing employment relationship. The goal is to foster a harmonious environment and to provide a safe atmosphere in which conflicts between individuals may be addressed, and to provide support to assist them in renewing the trust and cooperation necessary for a healthy working relationship.

No set of procedures can achieve these purposes alone. All staff members share in creating expectations, practices, and customs which together constitute the "culture" at First Universalist. Therefore, staff members must regard their work as the ongoing creation of a "culture of caring." To supplement the formal aspects of any problem-solving or grievance procedure, it is expected that each person take personal responsibility for promoting attitudes that enable the procedures to function effectively. Respect for the feelings and privacy of each person involved in a grievance necessarily implies that what is said in any meeting or hearing under these procedures should be held in confidence by those in attendance. In addition, refraining from discussing a situation known to be the subject of a grievance provides an opportunity for the process to function without the distraction of having to quell rumors. The welfare of the staff depends on the reliability, fairness, expedience, and goodwill brought to these procedures. While interpersonal misunderstandings are to some extent inevitable, individuals working together to create a culture of caring will find ways of addressing differences and conflicts which affirm the worth and dignity of all concerned.

Every employee at First Universalist, regardless of position, has the right to ask internally (via Direct Supervisor, Rev. Jen Crow, or ultimately, the Board of Trustees) for assistance in resolving conflict or in asking for help in communication with her or his supervisor or any other employee. It is never appropriate to bring staff related conflicts or grievances to congregants. When conflict or dissatisfaction relating to work arises, employees are encouraged to first contact the person with whom they have the complaint. In doing this, employees are following our staff covenant of right relations, which calls staff to address conflict directly. If the complaint remains unresolved, employees are encouraged to contact their immediate supervisor. If the matter remains unresolved, or if the complaint is with an employee's immediate supervisor, employees may talk to Rev. Jen Crow. If none of these avenues resolve the complaint, the employee may file a formal complaint with the Board of Trustees.

D. Protection of Assets

The church has all relevant insurance policies in place and paid to date.

E. Strategic Plan, i.e. Staff Workplan

Twice a year, in September and February, the staff share their current workplan and progress toward achieving it with the Board. In these conversations, the Board is monitoring whether the annual workplan is a reasonable interpretation of the visionary goals, and whether reasonable progress is being made toward their achievement. This year, the Board and congregation are in the process of discerning and finalizing new visionary goals.

In this in between time, the staff Leadership Team (Rev. Jen, Rev. Arif, Rev. Ashley, Allison) propose that we approach the 2023-24 church year as a time of Holding Steady while making progress toward several of the key hopes expressed in the forming visionary goals. For example, we know that expanding lay leadership and shared

ownership of the ministries of the church is a central hope expressed in the new visionary goals. This hope will take shape in particular ways, including the creation or renewal of Board Committees (Finance, Governance, Stewardship, Change Team), the Worship Associates program, shared leadership of the music ministry, and expanded lay leadership in our religious education programming. **At this board meeting, we are seeking Board affirmation of this approach (Holding Steady while leaning into key hopes of the emerging Visionary Goals) for our workplanning.**

Given the changes in staffing over the summer (Communications Manager, Youth Programs Coordinator, Interim Director of Children, Youth and Family Ministries), our emerging Visionary Goals, and wanting to incorporate the learnings and suggestions from the recent report on staff experience at First Universalist, the Leadership Team will be creating the Staff Workplan in September and will share that full plan with the Board at its October meeting.

F. Financial Condition

2022-23 Year-End Financial Condition

As predicted, the 2022-23 fiscal year ended with a significant deficit. Even with the generous gifts of nearly \$100,000 made earlier in the year to help close the budget gap, the year ended with a deficit of \$336,865.40. While this deficit completely depletes our reserves of \$270k, we can continue to operate with the assumption that the Employee Retention Credit we have qualified and applied for will go through.

Looking at the big picture, the largest factor that led to this deficit was a shortfall in income. We began the 2022-23 fiscal year knowing that the Board and Congregation had approved a budget that included an annual giving # that exceeded projections by \$200,000. Then the staffing and congregational conflict of the fall resulted in a further decrease of roughly \$90,000 in expected income. Building rental income also came in under budget by roughly \$30,000, and together these income shortfalls are responsible for the vast majority of the deficit for the year.

Expenses also exceeded expectations in several categories, the largest of them being:

- Building & Grounds: snow removal, utilities
- Administrative: software
- Program: childcare

Monthly Financial Condition - July 2023

We are currently showing a surplus (income exceeding expense) of \$133,000 at the end of July. This surplus includes the anonymous \$100,000 donation and other gifts made to support this current year's operating budget. Other income and expenses are tracking as expected.

First Universalist Church of Minneapolis
Board of Trustees Meeting
August 17, 2023
6:30-9:00
First Universalist Church
Cummins Room & [Zoom](#) (multiplatform)

1. Welcome (6:30-6:35)

- a. Call to Order and Agenda Approval
- b. Lighting the Chalice

May this flame that burns before us light our way, informed by the wisdom of leaders gone before, and inspired by the trust that we have been given as stewards of this Church. May we have vision, compassion, and courage as we serve this congregation now and for the generations to come.

All were present except Jen.

2. Consent Agenda (6:35 - 6:40)

- a. Approval of June and Annual meeting minutes
- b. Monitoring: Acceptance of attendance and membership numbers & trends
- c. Monitoring: Acceptance of staff and significant volunteer changes
- d. Monitoring: Financial Condition
- e. Monitoring: Staff Grievance Procedure
- f. Monitoring: Treatment of Volunteers

We moved items C, D, E, F from the Consent agenda to be reviewed at next Board meeting
The remaining Consent Agenda items we approved

3. Board Covenant (6:40 - 7:10)

- a. (Please review Board Covenant in [Governing Policies Handbook](#))

We read the Covenant out loud
Sarah requested that we focus on a couple of Covenant items each meeting.
Jeff said maybe we review at the end of each meeting.
Where can we improve or focus.

4. Spiritual Leadership (continued from Board Orientation Meeting) (7:10 - 7:40)

- a. Anti-racism as spiritual practice

Past board members shared of their experience
Concern that this board as mostly white—how do we represent other perspectives

Wheel of Change (Arif shared)
Hearts and Minds
Structures
Behaviors

- a. IDI

Intercultural Developmental Inventory

Martha Moriarity (congregant) is a certified administrator of the inventory

Board members will volunteer to take this test and meet 1:1 with Martha and the Board as a group.

Sarah will coordinate this effort.

b. Board Commitment Form

Arif handed out for the Board to fill in.

Ideas for the Board to become more visible.

Table at Coffee hour

Ribbon on name tag

Presence on the pulpit

Board contributions to the newsletter

Ushering

Better presence on the web site

5. Board Committees/Teams (7:40 - 8:00)

a. Nominating Committee, (need liaison)

Recommend to keep Ray Dillon as Chair Approved

Emily will be the liaison

c. Finance Committee, (need liaison...Marc?)

a. Finance Committee is chaired by Treasurer (Marc)

b. Jen, Arif, Marc and Jeff to meet and review how the Fund Raising Committee can work together

d. Governance Committee

a. The Handbook states there will be a Governance Committee

b. Discussion around having the Governance Committee look at Policy Governance in general as a way of running Church.

c. Lou could lead after the State Fair and Sarah can help in a secondary role

e. Change Teams (need liaison...Sarah)

a. Need new members

b. Needs to figure out its next direction

c. Culture could be the next focus for the Change Team

Break (8:00 -8:10)

6. Visionary Goals Process - Where are we and what's next? (8:10 - 8:50)

Arif summarized the work from last year

150 people participated out of 250 desired

Arif will send a suggested process for the congregation to review the draft visionary goals

Arif suggested new board members can meet with him on the Visionary process

7. Gratitudes (8:50 - 9:00)

8. Adjourn

Statistical Report for August 2023

Board Meeting September 21, 2023

MEMBER MEMORIAL SERVICES: 0

MARRIAGES/SERVICES OF COMMITMENT: 0

MEMBERS FOR APPROVAL: 0

MEMBERS REINSTATED: 0

MEMBERS FOR REMOVAL: 1

Peter Brower

CHILDREN DEDICATED: 0

Total members as of the last meeting: 1056

To be added: 0

To be removed: 1

TOTAL MEMBERS: 1055

A note from the membership coordinator: new members typically join and are recorded in stat reports as they join the church via our in person and online membership class held seasonally (alongside other church programs that follow that rhythm) in October/November, March/April, and July/August. As such, there will be some months where no new members are recorded.

As an example, eight new members were recorded on the July 2023 stat report based on when summer membership classes were held. The next membership classes are in late October and early November. New members who join then will be recorded on the November 2023 stat report.

August Attendance

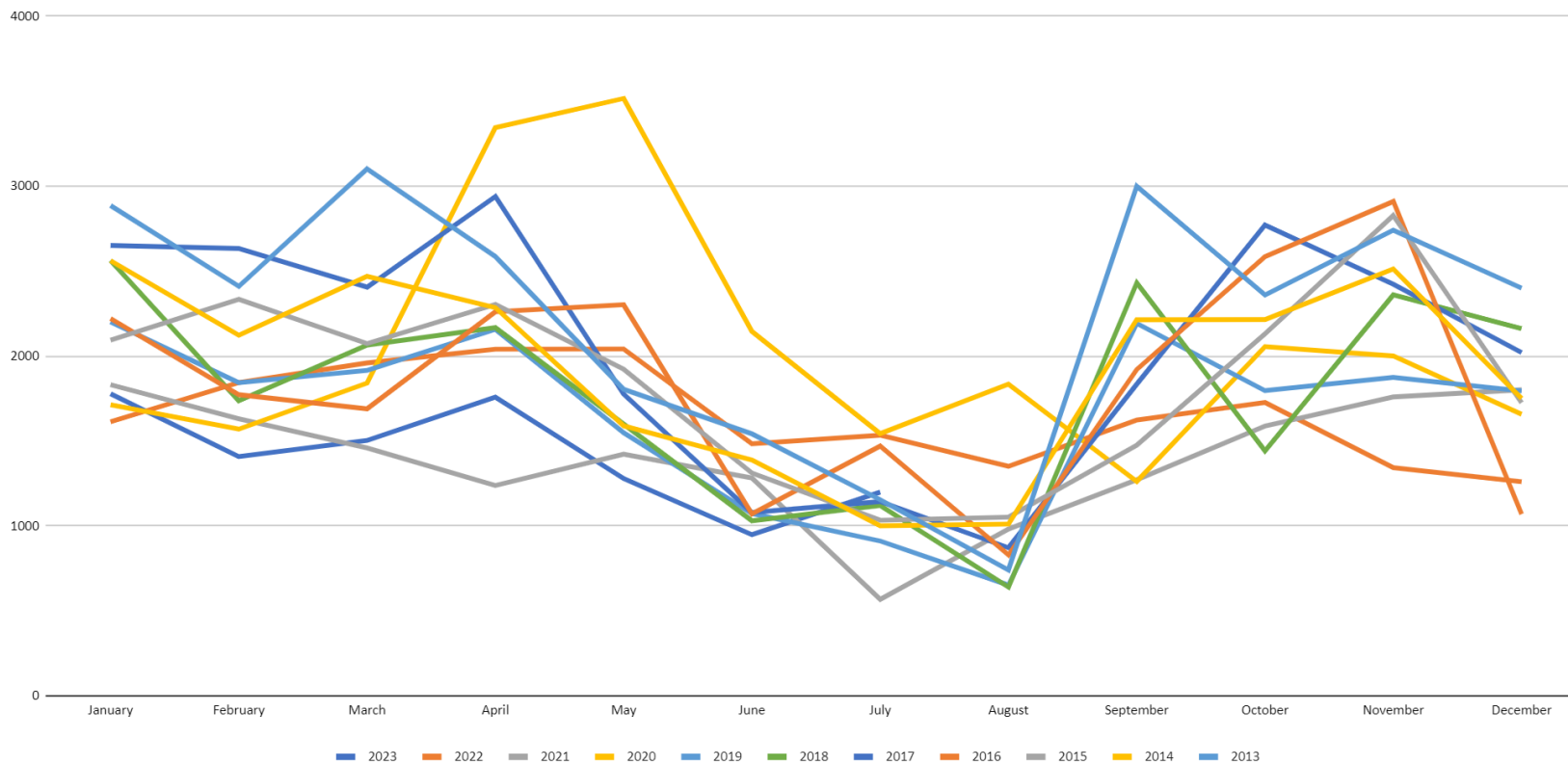
	2023				2022			
Adults	Sun. 10a Sanctuary	Sun. 10a Livestream	YouTube	Totals	Sun. 10a Sanctuary	Sun. 10a Livestream	YouTube	Totals
1st week	126	32	105	263	100	63	183	346
2nd week	79	39	60	178	109	54	157	320
3rd week	250	-	67	317	280	-	23	303
4th week	120	35	72	227	200	101	80	381
5th week								
Monthly Total	575	106	304	985	689	218	443	1350
Average for August	144	35	76	246	172	73	111	338
RE								
1st week				0				0
2nd week				0				0
3rd week				0				0
4th week				0				0
5th week				0				0
Monthly Total				0				0
Average for August				0				0
Combined Average	144	353	76	246	172	73	111	338

Notes: youtube views rercorded 9/11/23 at 11:30 a.m.

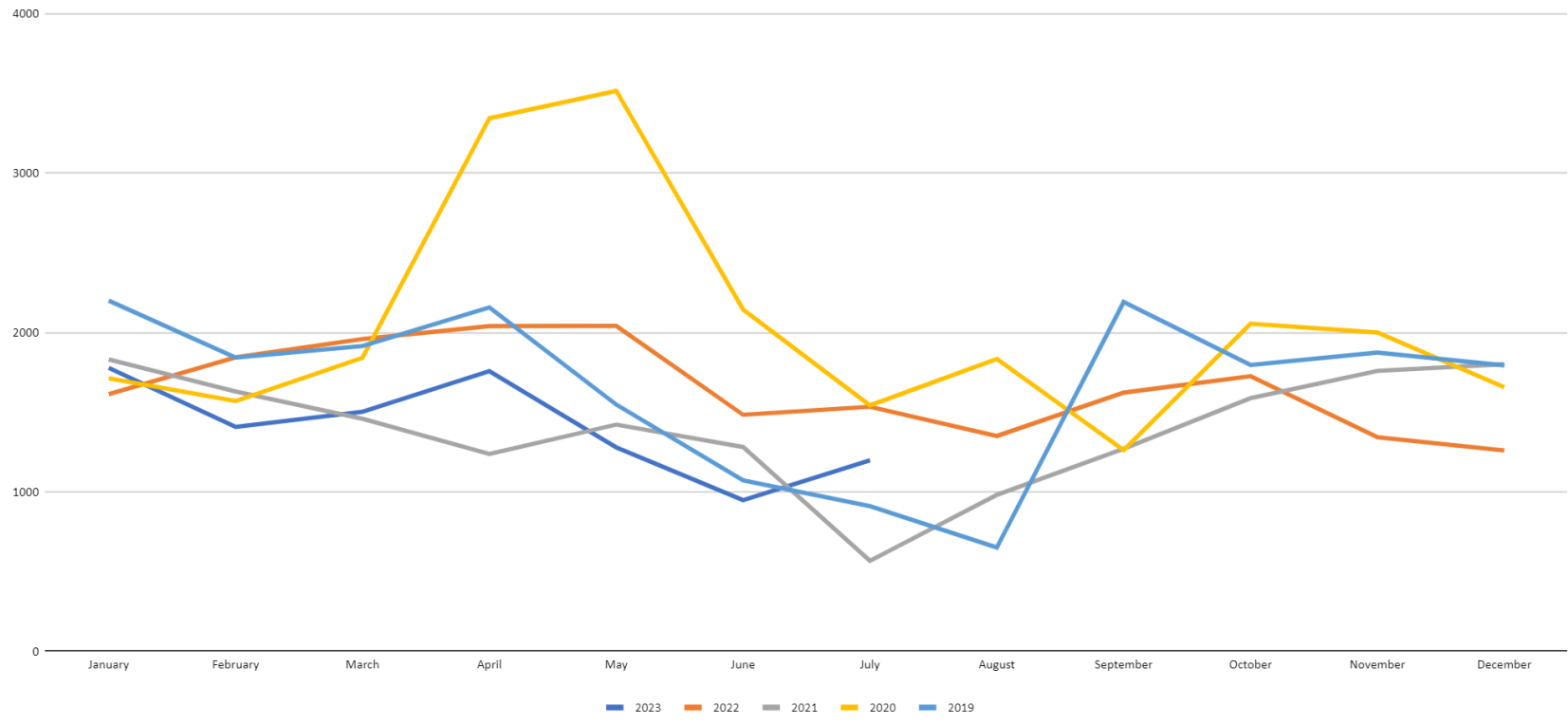
3rd Sunday = Lake Harriet service; no livestream; attendance is an estimate

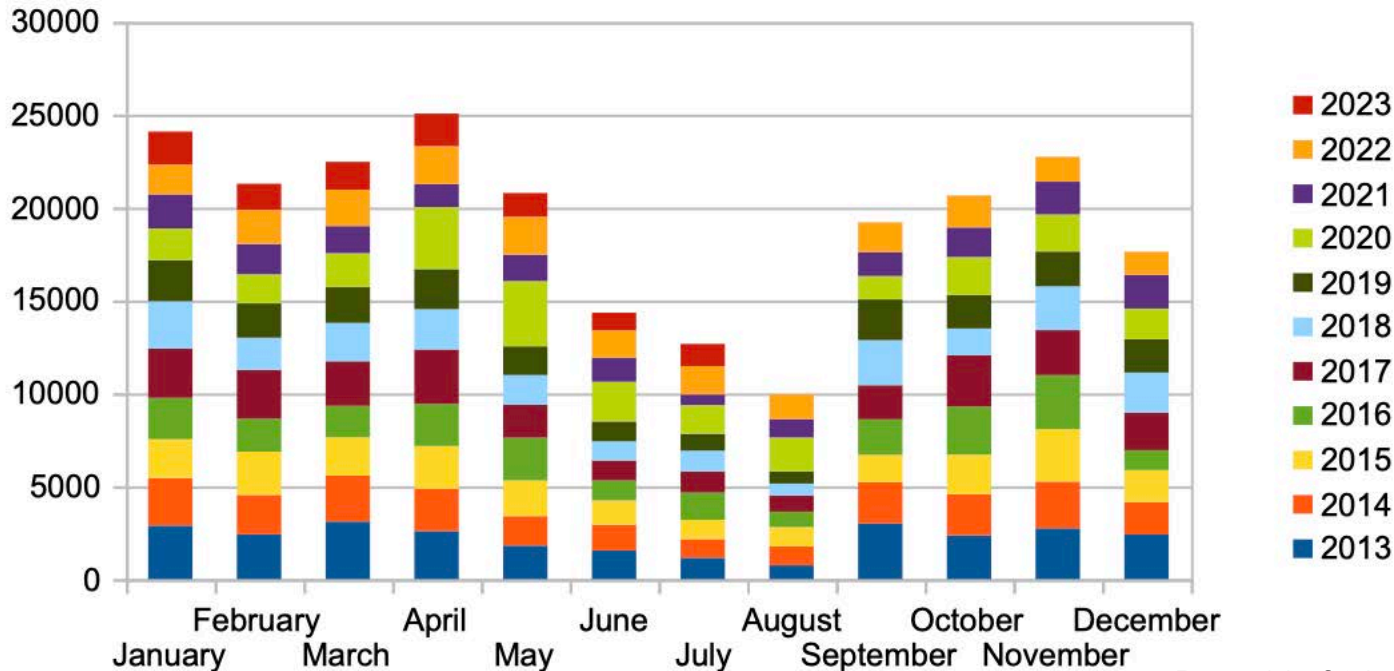
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
January	1777	1612	1830	1712	2199	2561	2649	2219	2092	2559	2884
February	1407	1843	1629	1569	1842	1735	2631	1771	2332	2121	2409
March	1502	1958	1458	1840	1914	2063	2404	1688	2072	2468	3099
April	1757	2039	1237	3342	2156	2166	2937	2259	2302	2283	2584
May	1278	2040	1421	3514	1547	1598	1775	2300	1921	1588	1803
June	948	1483	1281	2143	1072	1029	1078	1070	1310	1387	1541
July	1198	1533	567	1542	910	1119	1142	1469	1033	1000	1153
August		1350	981	1833	651	640	871	829	1051	1010	740
September		1622	1270	1261	2191	2429	1833	1919	1474	2212	2998
October		1725	1587	2054	1795	1440	2769	2583	2129	2213	2358
November		1342	1758	1999	1873	2359	2421	2908	2825	2511	2739
December		1259	1800	1656	1793	2160	2019	1069	1724	1749	2398

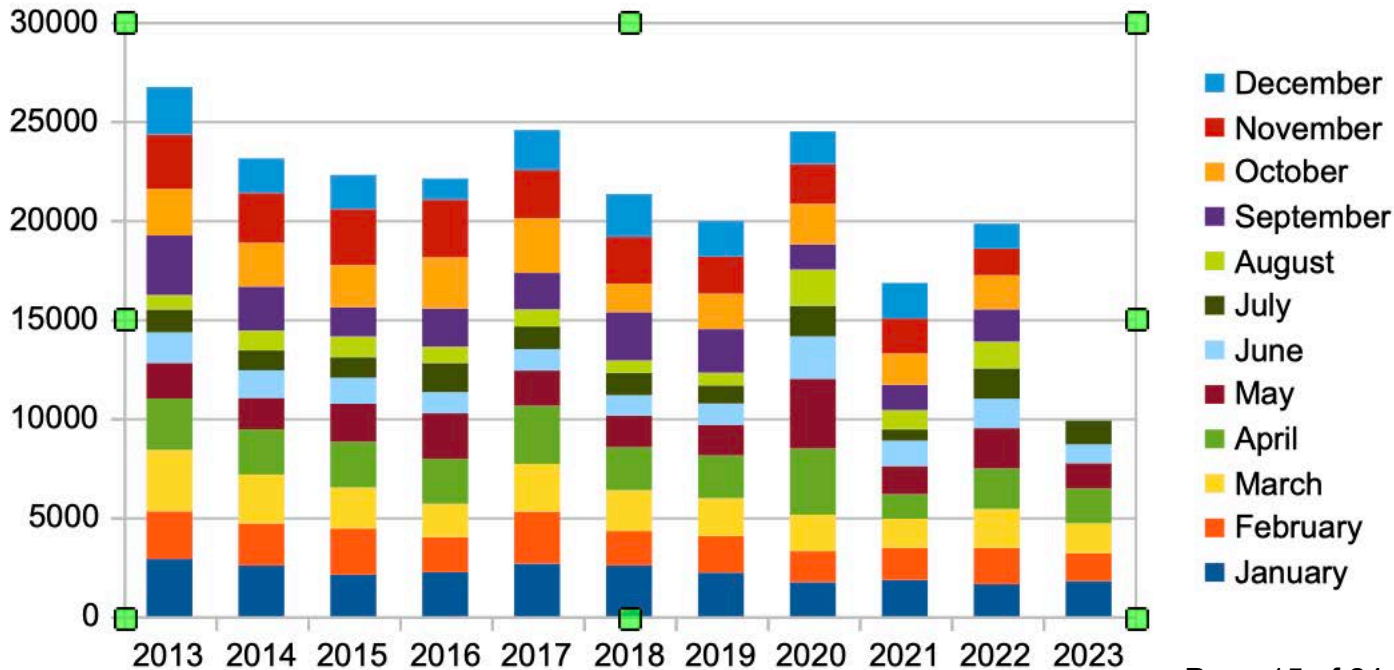
Cumulative monthly attendance at First U Sunday services - 2013 through 2023



Cumulative monthly attendance at First U Sunday services - 2019 through 2023







6.1. Finance Committee

6.1.1. The purpose of this committee is to assist the Board in carrying out its fiduciary responsibility to ensure the financial health of the organization, and to assist in informing the congregation of financial aspects of the church's ministry and the financial state of the church. Final authority for financial matters can only be assumed by the committee upon express delegation by the Board.

6.1.2. The committee shall meet regularly, preferably monthly, prior to each Board meeting.

6.1.3. The treasurer, or an alternate Board member approved by the Board, shall chair the finance committee. Other members of the committee shall be members of the congregation nominated and approved by the Board. The Senior Minister (or alternate designated by the Senior Minister) and Finance Manager shall staff the committee; other church staff may also be included at the discretion of the Senior Minister.

6.1.4. The scope and role of the finance committee shall include the following:

- Financial statements
 - Regularly (minimum of quarterly) review church financial statements including income statements, balance sheets, and Building Reserve Fund
 - Work with staff to prepare a summary of these statements for Board review
 - Identify issues requiring attention or action by Board
 - Regularly communicate with congregation on financial matters (e.g., columns in The Liberal, emails, congregational meetings, etc.)
- Financial policies
 - Review policies and recommend revisions or additions to the Board
 - Monitor compliance with policies
- Budget
 - Review the proposed budget for the new fiscal year
 - Work with staff to prepare a summary of the proposed budget(s) for the Board
 - Work with staff to prepare a summary of the final proposed budget for the congregation
- Investments
 - Review investment policies and recommend revisions or additions to the Board
 - Review performance of investments
- Stewardship
 - Maintain collaboration with Stewardship Committee (ideally, there will be at least one person who is member of both committees)
 - Ensure fundraising goals are aligned with budget projections
- Audit
 - Recommend procedures for external audit of church finances (every 3 years recommended per UUA guidelines)
 - Review audit results and prepare summary for the Board
 - Identify issues requiring attention or action by Board

- Other
 - Advise the board on other financial decisions (e.g., loans, financial services vendors)
 - Annual compensation review
 - Other activities requested by the Board

NOTE: I removed reference to the Gift Acceptance Policy – my sense is that would better live with a Stewardship Committee

UUCW Stewardship Committee
Draft revisions to Board of Trustees
From Stewardship Committee
December 2007

Purpose and functions: The purpose of the Stewardship Committee is to encourage and develop a spirit of generous giving in church members – to “create a congregation of generous people” – and to assist the Board and the various committees of the church in the stewardship of resources. ~~Its mission will be to coordinate and oversee major fundraising efforts within the church. Communicating the vision of stewardship to the overall congregation, and the resources needed to fulfill it, is also an important part of the process.~~ Its mission will be to communicate the vision of stewardship to the congregation, and to coordinate and oversee major fundraising efforts. Specific functions of this committee will include:

- Promoting generosity
- Running the annual canvass
- Overseeing regular fund-raising events such as the church auction
- Running capital campaigns
- Promoting giving to increase endowment funds
- Evaluating use of resources relative to mission and goals of the church

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The Stewardship Committee will maintain regular communication with other relevant committees, including Finance, Endowment, and the Board of Trustees.

Membership: The Chair of the Stewardship Committee will be appointed by the Board of Trustees, and the members approved by the Board, in accordance with UUCW bylaws. The committee will not have fewer than 5 members, including the chair. The committee may elect to recruit teams of volunteers to carry out specific functions as outlined above.

Adopted by Board of Trustees: 20 April 2005

Revised: _____

First Universalist Church of Minneapolis

Income Statement

	Actual 07/01/2022 to 06/30/2023	Budget 07/01/2022 to 06/30/2023	Variance	Annual Budget 07/01/2022 to 06/30/2023
Revenues				
Support				
Annual Giving	\$1,066,058.66	\$1,282,500.00	(\$216,441.34)	\$1,282,500.00
Donations/Fundraising	\$139,474.61	\$230,800.00	(\$91,325.39)	\$230,800.00
Total Support	\$1,205,533.27	\$1,513,300.00	(\$307,766.73)	\$1,513,300.00
Earned Revenue				
Service/Rental Income	\$86,970.71	\$117,000.00	(\$30,029.29)	\$117,000.00
Investment Income	\$1.78	\$0.00	\$1.78	\$0.00
Other Income	\$9,882.16	\$11,500.00	(\$1,617.84)	\$11,500.00
Total Earned Revenue	\$96,854.65	\$128,500.00	(\$31,645.35)	\$128,500.00
Total Revenues	\$1,302,387.92	\$1,641,800.00	(\$339,412.08)	\$1,641,800.00
Expenses				
Personnel Expenses	\$1,256,145.98	\$1,274,730.00	\$18,584.02	\$1,274,730.00
Administrative Expenses	\$142,065.72	\$128,696.77	(\$13,368.95)	\$128,696.77
Program Expenses	\$56,256.69	\$82,500.00	\$26,243.31	\$82,500.00
Building & Grounds	\$147,587.96	\$123,350.00	(\$24,237.96)	\$123,350.00
Other Expenses	\$51,082.77	\$7,500.00	(\$43,582.77)	\$7,500.00
Total Expenses	\$1,653,139.12	\$1,616,776.77	(\$36,362.35)	\$1,616,776.77
Investment Activity				
Realized Losses	(\$353.91)	\$0.00	(\$353.91)	\$0.00
Unrealized Losses	(\$906.67)	(\$26,500.00)	\$25,593.33	(\$26,500.00)
Dividends & Interest	\$1,838.59	\$2,500.00	(\$661.41)	\$2,500.00
Realized Gains	\$62.45	\$0.00	\$62.45	\$0.00
Unrealized Gains	\$13,245.34	\$0.00	\$13,245.34	\$0.00
Total Investment Activity	\$13,885.80	(\$24,000.00)	\$37,885.80	(\$24,000.00)

First Universalist Church of Minneapolis

Income Statement

	Actual 07/01/2022 to 06/30/2023	Budget 07/01/2022 to 06/30/2023	Variance	Annual Budget 07/01/2022 to 06/30/2023
NET SURPLUS/(DEFICIT)	<u><u>(\$336,865.40)</u></u>	<u><u>\$1,023.23</u></u>	<u><u>(\$337,888.63)</u></u>	<u><u>\$1,023.23</u></u>

First Universalist Church of Minneapolis

Balance Sheet

	Actual As of <u>06/30/2023</u>
Assets	
Current Assets	
Cash	\$284,640.87
Investments	\$3,174,816.62
Other Current Assets	\$30,576.99
Total Current Assets	<u>\$3,490,034.48</u>
Non-Current Assets	
Fixed Assets	\$5,676,570.35
Total Non- Current Assets	<u>\$5,676,570.35</u>
Total Assets	<u><u>\$9,166,604.83</u></u>
Liabilities and Fund Balance	
Liabilities	
Current Liabilities	
Accounts Payable	\$92,870.65
Benefits Payable	\$22,151.18
Other Current Liabilities	\$167,595.94
Total Current Liabilities	<u>\$282,617.77</u>
Long Term Liabilities	
Loan Payable	\$1,537,289.85
Interfund Transfer	\$0.00
Total Long Term Liabilities	<u>\$1,537,289.85</u>
Total Liabilities	<u>\$1,819,907.62</u>
Fund Balance	
Unrestricted Net Assets	\$4,288,075.36
Donor Restricted Net Assets	\$3,058,621.85
Total Fund Balance	<u>\$7,346,697.21</u>
Total Liabilities and Fund Balance	<u><u>\$9,166,604.83</u></u>

First Universalist Church of Minneapolis

Income Statement

	Actual 07/01/2023 to 07/31/2023	Budget 07/01/2023 to 07/31/2023	Variance	Annual Budget 07/01/2023 to 06/30/2024
Revenues				
Support				
Annual Giving	\$261,178.87	\$104,901.33	\$156,277.54	\$1,049,750.00
Donations/Fundraising	\$7,324.50	\$16,871.64	(\$9,547.14)	\$293,750.00
Total Support	\$268,503.37	\$121,772.97	\$146,730.40	\$1,343,500.00
Earned Revenue				
Service/Rental Income	\$3,450.00	\$8,583.32	(\$5,133.32)	\$103,000.00
Investment Income	\$0.78	\$0.00	\$0.78	\$0.00
Other Income	\$0.00	\$916.66	(\$916.66)	\$11,000.00
Total Earned Revenue	\$3,450.78	\$9,499.98	(\$6,049.20)	\$114,000.00
Total Revenues	\$271,954.15	\$131,272.95	\$140,681.20	\$1,457,500.00
Expenses				
Personnel Expenses	\$103,999.16	\$100,458.26	(\$3,540.90)	\$1,205,500.00
Administrative Expenses	\$17,237.83	\$12,158.28	(\$5,079.55)	\$145,900.00
Program Expenses	\$2,182.00	\$6,666.63	\$4,484.63	\$80,000.00
Building & Grounds	\$7,171.87	\$8,816.62	\$1,644.75	\$116,800.00
Other Expenses	\$7,164.53	\$791.65	(\$6,372.88)	\$9,500.00
Total Expenses	\$137,755.39	\$128,891.44	(\$8,863.95)	\$1,557,700.00
Investment Activity				
Realized Losses	(\$110.80)	\$0.00	(\$110.80)	\$0.00
Dividends & Interest	\$79.06	\$0.00	\$79.06	\$0.00
Unrealized Gains	\$21.84	\$0.00	\$21.84	\$0.00
Total Investment Activity	(\$9.90)	\$0.00	(\$9.90)	\$0.00

First Universalist Church of Minneapolis

Income Statement

	Actual 07/01/2023 to 07/31/2023	Budget 07/01/2023 to 07/31/2023	Variance	Annual Budget 07/01/2023 to 06/30/2024
NET SURPLUS/(DEFICIT)	\$134,188.86	\$2,381.51	\$131,807.35	(\$100,200.00)

First Universalist Church of Minneapolis

Balance Sheet

	Actual As of <u>07/31/2023</u>
Assets	
Current Assets	
Cash	\$249,473.04
Investments	\$3,248,594.10
Other Current Assets	\$22,151.44
Total Current Assets	<u>\$3,520,218.58</u>
Non-Current Assets	
Fixed Assets	\$5,676,570.35
Total Non- Current Assets	<u>\$5,676,570.35</u>
Total Assets	<u><u>\$9,196,788.93</u></u>
 Liabilities and Fund Balance	
Liabilities	
Current Liabilities	
Accounts Payable	\$76,048.35
Benefits Payable	\$28,943.67
Other Current Liabilities	\$18,001.94
Total Current Liabilities	<u>\$122,993.96</u>
Long Term Liabilities	
Loan Payable	\$1,531,179.21
Interfund Transfer	\$0.00
Total Long Term Liabilities	<u>\$1,531,179.21</u>
Total Liabilities	<u>\$1,654,173.17</u>
 Fund Balance	
Unrestricted Net Assets	\$4,429,205.22
Donor Restricted Net Assets	\$3,113,410.54
Total Fund Balance	<u>\$7,542,615.76</u>
Total Liabilities and Fund Balance	<u><u>\$9,196,788.93</u></u>