

March 20, 2023 Unity of Louisville Board of Trustees – Treasurer’s Report

This report covers our **February 2023 Financial performance**

February Unity of Louisville Financials are summarized below with more details in Attached Tables and Figures on the following pages.

Overall the February’s finances were very positive. Contributions/income was well above budget and was the highest single month since April 2022. Expenses were in line with the budget resulting in a net surplus/savings.

	Jan. 2023	Feb. 2023	YTD
Income (adjusted)	\$ 14,445	\$ 17,364	\$ 31,809
Expenses (adjusted)	\$ 12,787	\$ 13,309	\$ 26,096
Net Savings	\$ 1,658	\$ 4,055	\$ 5,713

The above values includes adjustments for timing effects (maturity timing of bonds, timing of rent payment, etc.) Adjustments for February are detailed on the next page. Jan. adjustments (e.g. Alan Scherer gift, etc.) were in last months Treasurer’s report.

Other comments:

- Above income figures include investment income (which for Feb. was approximately \$2,700.)
- Attendance YTD in 2023 has averaged 71/Sunday our new HCM home. However, last 3 weeks average is a bit lower, approximately 60/Sunday. This is still considerably higher than last 2022 attendance of about 45/Sunday.

Attached Table 1 summarizes our February income and expenses vs budget. Attached Figures 1 and 2 shows Monthly Income trends and Weekly in person attendance at Sunday services.

Bank Balances: The below reflect our bank account balances as of February 28, 2022.

1000 · Cash In Bank	Feb. 28 ,2023	
1010 · General Fund Checking	\$	6,646
1011 · Savings Account	\$	24,909
1082 · Generosity Money Market Acct	\$	12,152
1091 · Raymond James Treasuries	\$	803,861
		(Includes Building sale proceeds, some general funds, donation from Alan Scherer, and \$65,000 of GI fund + earnings)
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(Total 1000 · Assets In Bank	\$	847,569

Summary of Investments thru Raymond James/Stockyards Bank:

Purchased in Nov and Dec (\$700K) :

- \$300,000 at 4.13% yield, with maturity on March 15, 2023 (approx. 3.5 months term) and
- \$250,000 at 4.377% yield with maturity on May 31, 2023 (approx. 6 months term), and
- \$150,000 at 4.49% yield with maturity on October 15, 2023 (approx. 10.5 months term)

Purchased Feb. 6 2023 (\$100K):

- Another \$100,000 at 4.7% yield with maturity on Jan. 31, 2024 (approx.. 12 month term)

(Note: The above estimated yields will be earned as combination of the face value interest rate of the treasury bill and the discount when purchased (which will be realized/redeemed when it matures).

Respectfully submitted.


A handwritten signature in blue ink that reads "Todd P. Royer". The signature is written in a cursive style with a large initial 'T' and a long horizontal stroke at the end.

Table 1 – Monthly Financial Summary February 2023

Income Categories	Feb 2023 Budget	Feb Actual	Feb Adjusted		YTD (Jan and Feb) Adjusted
Sunday/Mail	\$ 4,677	6472	6472		\$ 11,427
AutoPay (Credit Card, ACH, etc.)	\$ 4,523	4724	4724		\$ 9,306
Contrib. from Media Source	\$ 835	1086	1086		\$ 2,223
Other Contribut	\$ 46	0	0		\$ -
Subtotal (Contributions)	\$ 10,081	\$ 12,282	\$ 12,282		\$ 22,956
Education	\$ 1,450	1996	1996		\$ 3,132
Events	\$ 100		0		\$ -
Youth and Family	\$ 305	271	271		\$ 271
Misc. Income	\$ 106	82	82		\$ 325
Investment income	\$ 2,733	1318	2733	Timing of Bond Maturity	\$ 5,125
Total Income (excl. PPP)	\$ 14,775	\$ 15,949	\$ 17,364		\$ 31,809
					0
					0
Expense Categories					
Payroll and taxes	\$ 7,631	7345	7345		\$ 14,187
Rent/Utilities	\$ 1,850	269	2039	timing of rent payment	\$ 4,265
Worship	\$ 1,474	1325	1325		\$ 2,787
Adult Classes & Events	\$ 692	998	998		\$ 1,899
Technology/Cloud (part of admin)	\$ 375	631	631		\$ 849
Other Admin (rest of admin)	\$ 397	0	0		\$ 354
Moving Expenses (part of admin)	\$ -	164	164		\$ 164
Insurance	\$ 410	87	262	timing of Renter Insurance	\$ 437
Bank Serv. Charges (part of Admin)	\$ 300	336	336		\$ 653
Youth/Family Serv.	\$ 305	0	0		\$ -
Other	\$ 10	209	209	supplies	\$ 501
Total Expenses	\$ 13,444	\$ 11,364	\$ 13,309		\$ 26,096
					\$ -
Net Savings (Loss)	\$ 1,332	\$ 4,585	\$ 4,055		\$ 5,713

Figure 1 – Monthly Income Trend

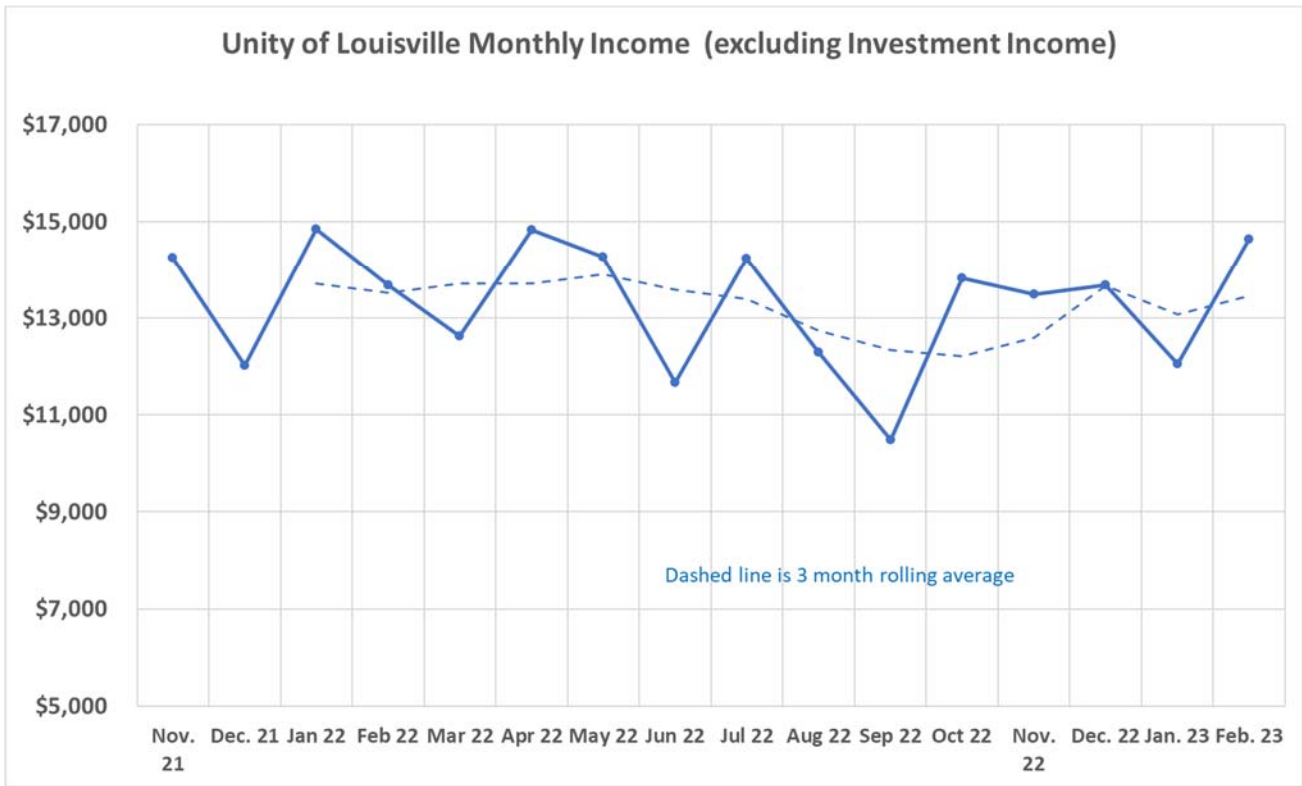


Figure 2 – Weekly In-Person Attendance

