

January 16, 2022 Unity of Louisville Board of Trustees – Treasurer’s Report

This report covers our **December 2022 Financial performance**

December Unity of Louisville Financials are summarized below with more details in Attached Table 1 on the next page.

Overall the December’s finances were approximately balanced excluding one-time and unusual income and expenses. The following are those large unusual items that are not normal or routine. .

- Income: We had a donation of \$65,755 from the estate of Alan Scherer. Those funds have been combined with building proceeds and invested in US Treasuries. Another \$50,000 from his estate has been received in January (will show in January’s report)
- Expenses: We had over \$10,000 of one-time moving related expenses this month. These include moving costs to new building, temporary storage, food for Dec. 18th celebration/tour of HCM, etc. I plan to make a motion to the Board to pay these building sales/moving expenses from our Generosity Initiative Account.

Excluding the above unusual items, the following summarizes our “Normal” income and expenses for December

December “Normal” Income was \$13,684 which is the third month in a row with income not trending down (YTD thru September had slightly trended down). **December Normal expenses were \$14,399** resulting in an overall **Net Loss of \$716** this month. However, those expenses include a one-time security deposit for Highland Christian Ministries of \$1600. So we were slightly positive for the month excluding that one-time cost. (That security deposit could be categorized with the other one-time moving costs mentioned above if the board chooses.)

Overall 2022, excluding one-time/unusual items, was roughly balanced. We averaged a net profit of about \$1000/month the first 7 months of the year before hiring an interim minister in August. We’ve averaged a net loss of about \$1500/month these past 5 months with the interim minister costs. However, outlook going forward is better as we have now begun earning about \$2000/month on investment of the building sale proceeds and donations from Alan Scherer (invested in US Treasuries)

Table 1 on the next pages summarizes our December income and expenses (and previous several months).

Bank Balances: The below reflect our bank account balances as of December 31, 2022.

1000 - Cash In Bank	Dec 31,2022	
1010 - General Fund Checking	\$	6,903
1011 - Savings Account	\$	34,909
1082 - Generosity Money Market Acct	\$	55,908
1091 - Raymond James Treasuries	\$	700,000
		(Includes Building sale proceeds, \$65,755 from Alan Scherer, and \$40,000 of GI funds)
(Total 1000 - Assets In Bank	\$	797,720

Summary of Investments thru Raymond James/Stockyards Bank (purchased in Nov and Dec):

- \$300,000 at 4.13% yield, with maturity on March 15, 2023 (approx. 3.5 months) and
 - \$250,000 at 4.377% yield with maturity on May 31, 2023 (approx. 6 months), and
 - \$150,000 at 4.49% yield with maturity on October 15, 2023 (approx. 10.5 months)
- Total \$700K.

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

I've also attached two graphs, (Figure 1 and 2) showing Monthly Income trend and Weekly in person attendance at our Sunday services. Both trended down until October – but seems to have stabilized Oct – Dec. And attendance in January at our new location is very good so far. (Note: I'm missing attendance figures for Dec. 11, 18 and 25th).

Respectfully submitted.

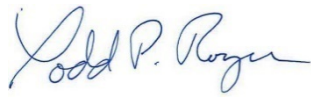
A handwritten signature in blue ink that reads "Todd P. Royer". The signature is written in a cursive, flowing style.

Table 1 – Monthly Financial Summary thru December 2022

Income Categories	Full 2021	2022	August 2022	Sept. 2022	Oct. 2022	Nov. 2022	Dec. 2022	December Comments
	(avg. mth)	Interim Budget w/o minister	Income	Income	Income	Income	Income	
Sunday Contributions	\$ 9,681		\$ 8,117	\$ 7,733	\$ 9,435	\$ 11,066	\$ 10,887	
Mail Contributions	\$ 1,668		\$ -	\$ -				
Contrib. from Media Source	\$ 1,002		\$ 1,239	\$ 989	\$ 958	\$ 973	\$ 973	
Other Contribut	\$ 688		\$ -	\$ -	\$ 225	\$ -	\$ -	
Subtotal (Contributions)	\$ 13,039		\$ 9,355	\$ 8,722	\$ 10,618	\$ 12,039	\$ 11,860	
Education	\$ 2,092		\$ 1,536	\$ 1,054	\$ 1,898	\$ 790	\$ 1,801	
Events	\$ 262		\$ -	\$ -	\$ -	\$ 45	\$ -	
Youth and Family	\$ 156		\$ 21	\$ 613	\$ 1,138	\$ 547	\$ -	
Misc. Income (excluding PPP)	\$ 682		\$ 1,379	\$ 94	\$ 172	\$ 67	\$ 23	Not including ~\$2000/mth invest. earnings
PPP	\$ -							
Total Income (excl. PPP)	\$ 16,230	\$ 16,230	\$ 12,291	\$ 10,483	\$ 13,826	\$ 13,488	\$ 13,684	
Income with PPP + Other special							\$ 65,755	+ Donation Estate of Alan Scherer
Expense Categories	Full 2021	2022	August 2022	Sept. 2022	Oct. 2022	Nov. 2022	Dec. 2022	
	(avg. mth)	Interim Budget	Expense	Expense	Expense	Expense	Expense	
Payroll and taxes	\$ 11,605	\$ 6,175	\$ 8,896	\$ 7,270	\$ 7,601	\$ 6,987	\$ 7,130	
Utilities	\$ 1,858	\$ 1,610	\$ 1,549	\$ 2,285	\$ 279	\$ 1,653	\$ 988	incl. final LGE bill
Worship	\$ 979	\$ 1,120	\$ 720	\$ 1,626	\$ 1,787	\$ 900	\$ 1,303	incl. \$540 AirBNB for David, normal housing unavail
Adult Classes & Events	\$ 906	\$ 960	\$ 1,153	\$ -	\$ 1,320	\$ 880	\$ 435	
Building/Mainten.	\$ 468	\$ 670	\$ 771	\$ 247	\$ -	\$ 800	\$ -	
Technology (part of admin)	\$ 768	\$ 600	\$ 621	\$ 218	\$ 718	\$ 621	\$ 570	
Other Admin (rest of admin)	\$ 467	\$ 610	\$ 366	\$ 483	\$ 1,151	\$ 512	\$ 46	
HCM Rent (part of Admin)							\$ 3,300	Jan rent + security deposit
Moving Expenses (part of admin)			\$ -	\$ -	\$ 2,390	\$ 554	\$ 10,740	One-Time: Moving, Dec. 18th
Insurance	\$ 585	\$ 500	\$ 137	\$ 2,734	\$ -	\$ 326	\$ -	event, temp. Brook St. rent, etc.
Bank Serv. Charges (part of Admin)	\$ 428	\$ 440	\$ 393	\$ 274	\$ 169	\$ 327	\$ 323	
Youth/Family Serv.	\$ 114	\$ 150	\$ -	\$ 35	\$ 16	\$ 1,265	\$ -	
SYB Loan mthly payment	\$ 317	\$ 318	\$ 416	\$ 416	\$ 416	\$ -	\$ -	
Other	\$ 456	\$ 170	\$ -	\$ -	\$ -	\$ -	\$ 350	Nashville Board Workshop
Total Expenses	\$ 18,951	\$ 13,323	\$ 15,021	\$ 15,588	\$ 15,847	\$ 14,825	\$ 25,185	Includes Moving expenses
Net Profit (Loss) (excluding PPP)	\$ (2,722)	\$ 2,907	\$ (2,731)	\$ (5,105)	\$ (2,021)	\$ (1,337)	\$ (11,501)	Dec. Net Loss with moving expenses
Net Profit (Loss) (excl. PPP and Moving)					\$ 1,369	\$ (783)	\$ (761)	Dec. Net loss w/o moving expense

Note: 2022 interim budget was for period prior to hiring Interim minister. Interim minister started in August 2022

Figure 1 – Monthly Income Trend

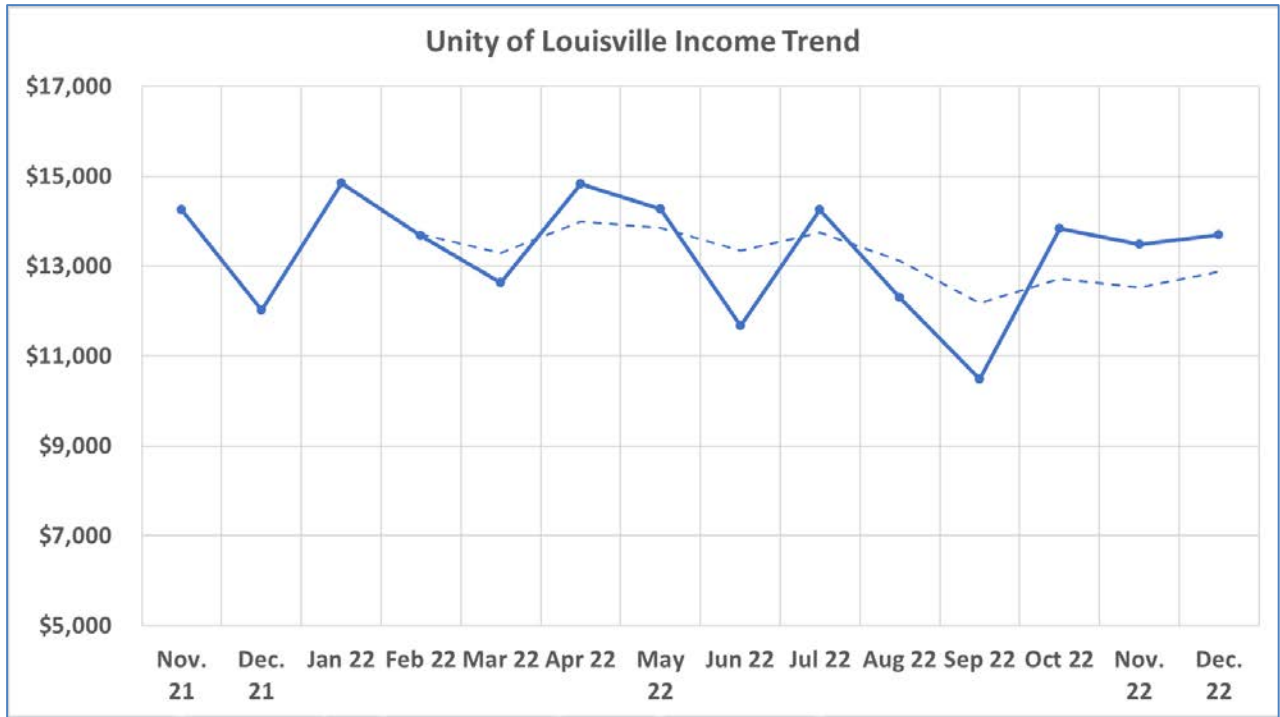


Figure 2 – Weekly In-Person Attendance

