

CUF Treasurer's Annual  
Report for 2022 Financial  
Statements and the 2023  
Proposed Budget

## Table of Contents

- **Treasurer's Annual Report (1-2)**
- **FY2022 Operating Statement (3)**
- **FY2022 Non-Operating Statement (4)**
- **FY2022 Balance Sheet (5)**
- **FY2022 and 2023 Budget Comparison (6)**
- **FY2023 Budget Graph of Expenses (7)**
- **FY2023 Budget Graph of Sources of Revenues (8)**
- **FY2023 Narrative Budget (9)**
- **FY2023 Narrative Budget Summary (10)**

### **Informational Appendices:**

- **Budgeted Operating Deficits 2019 to 2023 (11)**
- **Graph of Operating Income 2019 to 2023 (12)**
- **Graph of Operating Expenses 2019 to 2023 (13)**
- **Graph of Operating Deficits 2019 to 2023 (14)**
- **Graph of Investment Funds 2018 to 2022 (15)**
- **Graph of Market Gains & Losses 2018 to 2022 (16)**
- **Graph of Transfers to Operations 2018 to 2022 (17)**

**CUF TREASURER'S ANNUAL REPORT FOR 2022 FINANCIAL STATEMENTS**  
**AND THE 2023 PROPOSED BUDGET**

The CUF Financial Statements are divided between Operating Funds which reflect the budgeted activities incurred for operating and managing The Church of Universal Fellowship and Non-Operating Funds which reflect the Benevolence, donations, special project campaigns, etc. The Balance Sheet combines both Operating and Non-Operating activity.

The CUF Budget is based on the anticipated operating needs for the year. We identify these needs as: Outreach to Local Community, Spiritual Formation, Ministry of Worship, Care of Our Church Family and Care of God's House of Worship.

**FY2022 Financial Statement Highlights:**

- Budgeted Expenditures for 2022 were \$270,717 and the Actual Expenditures were \$271,930.
- Budgeted Income for 2022 was \$206,912 and the Actual Income was \$210,533.
- Pledged Income for 2022 was \$188,442 and Actual Pledges were \$187,338.
- Proposed draw from the Investment Funds was \$35,211 and the Actual draw was \$49,262.
- Budgeted net deficit was \$28,595 and the Actual net deficit was \$12,035.
- Non-Operating Income totaled \$40,154 and Expenditures totaled \$18,230.
  - Plate Offerings were \$9,938.
  - Donations to the Ministers' Discretionary Fund were \$4,826.
  - Donations to the Property Fund were \$6,800.
  - Memorial Gifts were \$6,328.
  - Other designated donations and fundraising were \$23,877.
- Balance Sheet was \$597,710 at the beginning of the year and we ended the year with \$473,569. The change in the Investment Funds is the primary driver of this reduction.

**FY2023 Budget Highlights:**

- Budgeted Expenditures are \$286,843.
  - COLA Increase of 4%
  - Budgeted increase in heating costs.
- Budgeted Income is \$256,500!
  - The high school CORE program is no longer renting the upstairs space, so this budget includes the expectation that we will rent out that space by April.
  - Income from 4 community fundraisers is included -- two rummage sales and two community dinners.
- Pledged Income ended up at \$222,120 -- the best year ever!!!
  - This income includes \$25,670 from our Transparent Budget Appeal!!!!
- Proposed draw from the Investment Funds is \$27,114 which is 6% of the Investment Funds balance as of 12/31/22.
- Budgeted net deficit is \$3,229. Remember we started with a gap of \$35k+ at the Transparent Budget meeting.
  - Thanks to the generous additional pledges from the congregation.
  - And we made some additional salary reductions by redefining some roles which will become vacant in the early part of the year.
  - However, we will move forward with the search for a Director of Youth Ministries and keep the Hand Bell Director who will be our own Laura Artesani!!

**Investment Funds Highlights:**

- The balance at the beginning of the year was \$554,844.

- Cash & Stock Transfers In during the year were \$51,402.
- Transfers Out during the year were \$49,345.
- Income earned during the year was \$7,993.
- Market Gains/(Losses) during the year were (\$112,996).
  - Market Gains were \$82,740.34.
  - Market Losses were (\$195,736).
- The balance at the end of the year was \$451,898.

We have a remarkable Church, Ministers, Congregation, Staff, Board of Deacons and Board of Trustees.

Thank you and God Bless Everyone!

Kathy Barry, Treasurer

# The Church of Universal Fellowship

## Operating Income & Expenses

January 1, 2022 to December 31, 2022

	2021 YTD Actual	2022 YTD Actual
<b>Income</b>		
Pledge Income	\$207,360	\$187,338
Non Pledge Contributions		
CUF Open Doors	\$1,093	\$2,985
Stock Donations	\$0	\$0
Non-Pledge Contributions	\$7,829	\$3,977
Subtotal Non Pledge Contributions	\$8,922	\$6,962
Fund Raising		
Church Fair	\$1,834	\$1,742
Other Fund Raising	\$615	\$475
Subtotal Fund Raising	\$2,449	\$2,217
Other Income		
Facility Use Donation	\$11,500	\$10,166
Property Fund Transfers	\$0	\$1,815
Other Income	\$1,646	\$2,034
Subtotal Other Income	\$13,146	\$14,015
<b>Total Income</b>	\$231,878	\$210,533
<b>Expenditures</b>		
Salaries & Wages		
Minister's Salary	\$107,641	\$117,550
Other Salaries	\$82,019	\$87,797
Payroll Expenses & Taxes	\$7,048	\$6,920
Subtotal Salaries & Wages	\$196,708	\$212,267
Deacons Expense		
Spiritual Formation	\$816	\$472
Social Justice	\$0	\$0
Worship & Music	\$2,270	\$2,767
Fellowship & Caring	\$258	\$442
Subtotal Deacons Expense	\$3,345	\$3,681
Property Expense		
Property Expense	\$0	\$1,815
Elevator Expense	\$834	\$1,241
Snow Removal/Landscaping	\$1,005	\$2,820
Security System	\$486	\$492
Property Annual Contracts	\$2,264	\$2,999
Janitorial Expense	\$710	\$531
Subtotal Property Expense	\$5,298	\$9,898
Utilities		
Heat	\$5,162	\$9,909
Electricity	\$2,460	\$3,647
Water & Sewer	\$1,382	\$1,774
Telephone	\$2,400	\$2,687
Subtotal Utilities	\$11,405	\$18,019
Other Expenses		
Staff Congregation Relations	\$0	\$450
Office Supplies & Expenses	\$5,546	\$6,064
Insurance	\$13,082	\$14,359
Misc. Expense	\$3,741	\$5,094
Subtotal Other Expenses	\$22,369	\$25,966
Wababaki Land Acknowledgement	\$2,000	\$2,000
<b>Total Expenditures</b>	\$241,125	\$271,830
<b>Surplus/(Deficit)</b>	(\$9,247)	(\$61,297)
<b>Trust &amp; Investment Funds</b>		
Transfers from Trust & Investments	\$32,000	\$49,262
<b>Net Surplus/(Deficit)</b>	\$22,753	(\$12,035)

**The Church of Universal Fellowship**  
**FY2022 Non-Operating Income & Expenses**

**January 1, 2022 to December 31, 2022**

	<b>2021 YTD Actual</b>	<b>2022 YTD Actual</b>
<b>Designated Fund Income</b>		
<b>OWL Program</b>	\$480	\$736
<b>Designated Plate Offerings</b>	\$6,612	\$9,938
<b>Minister's Discretionary Fund</b>	\$675	\$4,826
<b>Property Donations</b>	\$6,600	\$6,800
<b>Other Designated Donations/Fund Raising</b>	\$6,496	\$6,678
<b>Summer Giving Campaign</b>	\$12,695	\$0
<b>CUF Beautification Project</b>	\$0	\$1,955
<b>Legacy Donations</b>	\$32,000	\$1,654
<b>YAWP Fundraisers</b>	\$0	\$597
<b>N Leavitt Garden Endowment Funds</b>	\$245	\$142
<b>Memorial Gifts</b>	\$1,786	\$6,328
<b>Dolloff Fund</b>	\$505	\$500
<b>Total Designated Fund Income</b>	<b>\$68,094</b>	<b>\$40,154</b>
<b>Designated Fund Expenditures</b>		
<b>OWL Program</b>	\$383	\$341
<b>Other Designated Donations/Fund Raising</b>	\$3,230	\$3,251
<b>Minister's Discretionary Fund</b>	\$2,330	\$1,942
<b>Dolloff Fund</b>	\$384	\$222
<b>Property Non-Budget Expense</b>	\$2,531	\$1,815
<b>Designated Plate Offering Donations</b>	\$8,482	\$10,062
<b>YAWP Fundraisers</b>	\$0	\$597
<b>Summer Giving Campaign Expenses</b>	\$12,695	\$0
<b>Total Designated Fund Expenditures</b>	<b>\$30,036</b>	<b>\$18,230</b>
<b>Surplus/(Deficit)</b>	<b>\$38,058</b>	<b>\$21,923</b>

# The Church of Universal Fellowship

## Balance Sheet as of December 31, 2022

	As of 12/31/2021	As of 12/31/2022
<b>Assets</b>		
Checking & Savings	\$42,083	\$21,988
Other PrePaid Expenses	\$783	(\$318)
Trust & Investment Accounts		
Unrestricted	\$274,340	\$137,740
Restricted	\$280,504	\$314,158
Trust & Investment Accounts	\$554,844	\$451,898
<b>Total Assets</b>	<b>\$597,710</b>	<b>\$473,569</b>
 <b>Fund Balances</b>		
General Fund Balances		
Opening Fund Balance	(\$6,342)	(\$6,342)
Operating Fund	(\$126,316)	(\$137,161)
Prepaid Pledges	\$28,500	\$22,150
General Fund Balances	(\$104,158)	(\$121,353)
Designated Fund Balances		
Memorial Fund	\$34,013	\$40,341
Doloff Fund	\$450	\$728
Minister's Discretionary Fund	\$2,238	\$5,122
BackPack Program Fund	\$2,234	\$3,613
Maine Indian Womens Fund	\$2,715	\$787
Property Fund	\$35,710	\$39,688
Designated Plate Offerings	\$7,449	\$9,799
Designated Fund Raising	\$18,606	\$20,687
CUF Beautification Project	\$0	\$1,880
Hand Bell Fund	\$2,977	\$2,952
Summer Giving Campaign	\$8,387	\$8,387
N Leavitt Endowment Fund	\$245	\$387
Estate & Legacy Donations	\$32,000	\$8,654
Designated Fund Balances	\$147,024	\$143,023
Investment Fund Balances		
Restricted Funds	\$280,504	\$314,158
Unrestricted Funds	\$274,340	\$137,740
Investment Fund Balances	\$554,844	\$451,898
<b>Total Fund Balances</b>	<b>\$597,710</b>	<b>\$473,569</b>



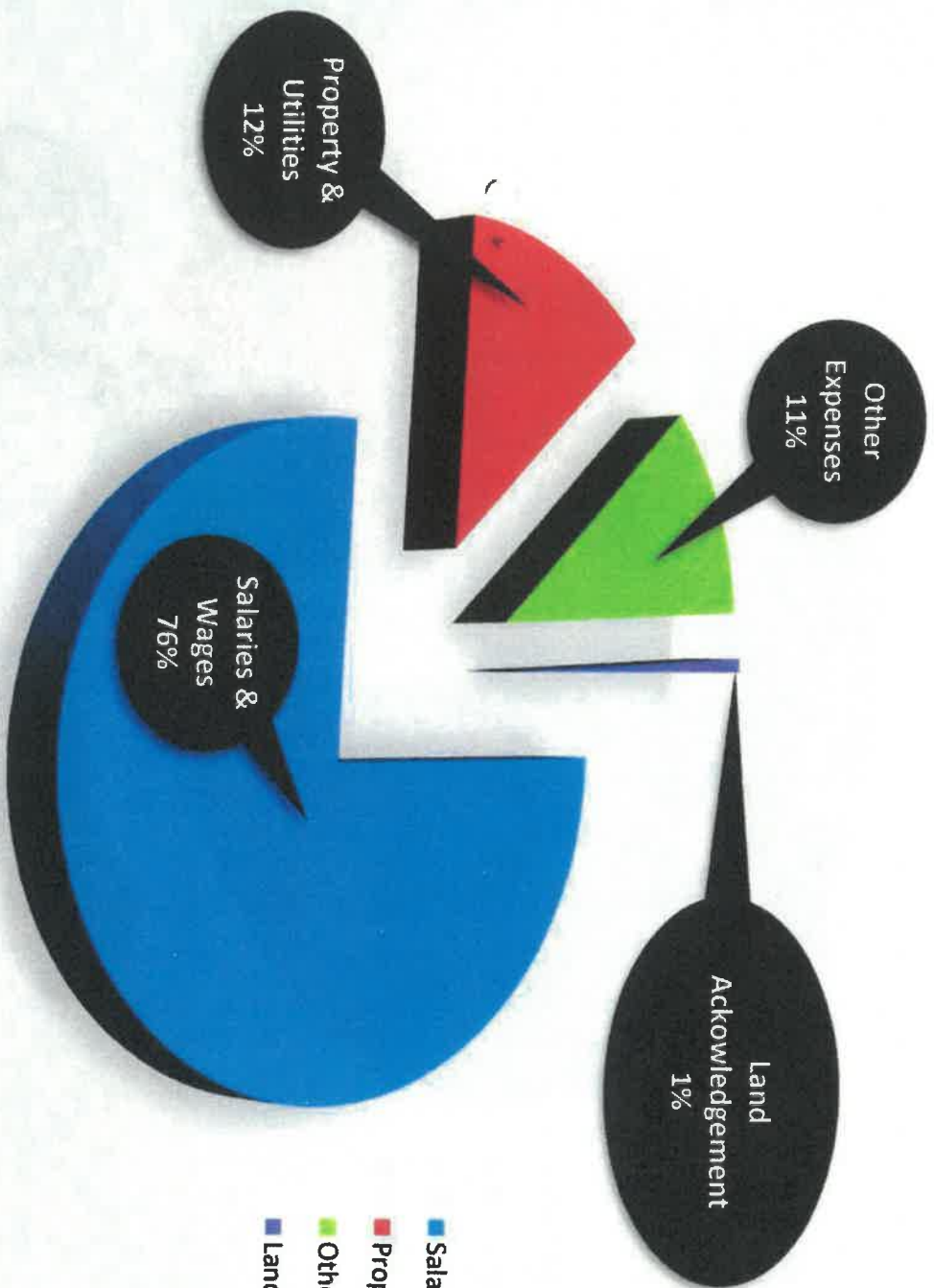
## The Church of Universal Fellowship

### January 2022 to December 2022 - Actual to Budget

	2022 Budget	2022 Jan-Dec Actual	2022 Budget Var	% Var	Proposed 2023 Budget
<b>Income</b>					
<b>Pledge Income</b>	\$188,442	\$187,338	(\$1,104)	-1%	\$222,120
<b>Non Pledge Contributions</b>					
Non-Pledge Contributions	\$5,000	\$3,977	(\$1,023)	-20%	\$5,000
CUF Open Doors	\$2,000	\$2,985	\$985	49%	\$2,000
Worship & Music Donations	\$0	\$78	\$78	n/a	\$0
<b>Subtotal Non Pledge Contributions</b>	<b>\$7,000</b>	<b>\$7,040</b>	<b>\$40</b>	<b>1%</b>	<b>\$7,000</b>
<b>Fund Raising</b>					
Church Fair	\$1,800	\$1,742	(\$58)	-3%	\$1,800
Grocery Cards	\$600	\$398	(\$203)	-34%	\$600
Rummage Sales	\$0	\$0			\$1,500
Community Dinners	\$0	\$0			\$2,000
<b>Subtotal Fund Raising</b>	<b>\$2,400</b>	<b>\$2,140</b>	<b>(\$260)</b>	<b>-11%</b>	<b>\$5,900</b>
<b>Other Income</b>					
Facility Use Donation	\$700	\$2,966	\$2,266	324%	\$2,500
CORE Facility Donation	\$7,200	\$7,200	\$0	0%	\$0
Rental Income Upstairs	\$0	\$0			\$13,500
Other Income	\$1,170	\$3,849	\$2,679	229%	\$5,480
<b>Subtotal Other Income</b>	<b>\$9,070</b>	<b>\$14,015</b>	<b>\$4,945</b>	<b>55%</b>	<b>\$21,480</b>
<b>Total Income</b>	<b>\$206,912</b>	<b>\$210,533</b>	<b>\$3,621</b>	<b>2%</b>	<b>\$256,500</b>
<b>Expenditures</b>					
<b>Salaries &amp; Wages</b>					
Ministers' Compensation	\$113,328	\$117,550	\$4,222	4%	\$119,047
Other Salaries	\$88,258	\$87,797	(\$461)	-1%	\$91,565
Payroll Expenses & Taxes	\$11,571	\$6,920	(\$4,651)	-40%	\$7,246
<b>Subtotal Salaries &amp; Wages</b>	<b>\$213,157</b>	<b>\$212,267</b>	<b>(\$891)</b>	<b>0%</b>	<b>\$217,858</b>
<b>Deacons Expense</b>					
Spiritual Formation	\$1,150	\$472	(\$678)	-59%	\$1,820
Social Justice	\$500	\$0	(\$500)	-100%	\$500
Worship & Music	\$2,495	\$2,767	\$272	11%	\$2,400
Fellowship & Caring	\$300	\$442	\$142	47%	\$500
<b>Subtotal Deacons Expense</b>	<b>\$4,445</b>	<b>\$3,681</b>	<b>(\$764)</b>	<b>-17%</b>	<b>\$5,220</b>
<b>Property Expense</b>					
Property Expense	\$0	\$1,815	\$1,815	n/a	\$3,000
Elevator Expense	\$1,835	\$1,241	(\$594)	-32%	\$1,835
Snow Removal/Landscaping	\$3,100	\$2,820	(\$280)	-9%	\$3,100
Security System	\$700	\$492	(\$208)	-30%	\$700
Property Annual Contracts	\$4,230	\$2,999	(\$1,231)	-29%	\$4,230
Janitorial Expense	\$1,000	\$531	(\$469)	-47%	\$1,000
<b>Subtotal Property Expense</b>	<b>\$10,865</b>	<b>\$9,898</b>	<b>(\$967)</b>	<b>-9%</b>	<b>\$13,865</b>
<b>Utilities</b>					
Heat	\$8,600	\$9,909	\$1,309	15%	\$14,000
Electricity	\$4,000	\$3,647	(\$353)	-9%	\$4,000
Water & Sewer	\$1,500	\$1,774	\$274	18%	\$1,500
Telephone	\$2,400	\$2,687	\$287	12%	\$2,400
<b>Subtotal Utilities</b>	<b>\$16,500</b>	<b>\$18,019</b>	<b>\$1,519</b>	<b>9%</b>	<b>\$21,900</b>
<b>Other Expenses</b>					
Staff Congregation Relations	\$450	\$450	\$0	0%	\$450
Office Supplies & Expenses	\$7,650	\$8,750	\$1,100	14%	\$7,850
Insurance	\$13,500	\$14,359	\$859	6%	\$14,500
Misc. Expense	\$2,150	\$2,408	\$258	12%	\$3,200
<b>Subtotal Other Expenses</b>	<b>\$23,750</b>	<b>\$25,966</b>	<b>\$2,216</b>	<b>9%</b>	<b>\$26,000</b>
<b>Wabanaki Land Acknowledgement</b>	<b>\$2,000</b>	<b>\$2,000</b>	<b>\$0</b>	<b>0%</b>	<b>\$2,000</b>
<b>Total Expenditures</b>	<b>\$270,717</b>	<b>\$271,830</b>	<b>\$1,113</b>	<b>0%</b>	<b>\$286,843</b>
<b>Surplus/(Deficit)</b>	<b>(\$63,805)</b>	<b>(\$61,297)</b>	<b>\$2,508</b>	<b>-4%</b>	<b>(\$30,343)</b>
<b>Trust &amp; Investment Funds</b>					
Transfers from Trust & Investments	\$35,211	\$49,262	\$14,051	40%	\$27,114
<b>Net Surplus/(Deficit)</b>	<b>(\$28,595)</b>	<b>(\$12,035)</b>	<b>\$16,559</b>	<b>-58%</b>	<b>(\$3,229)</b>

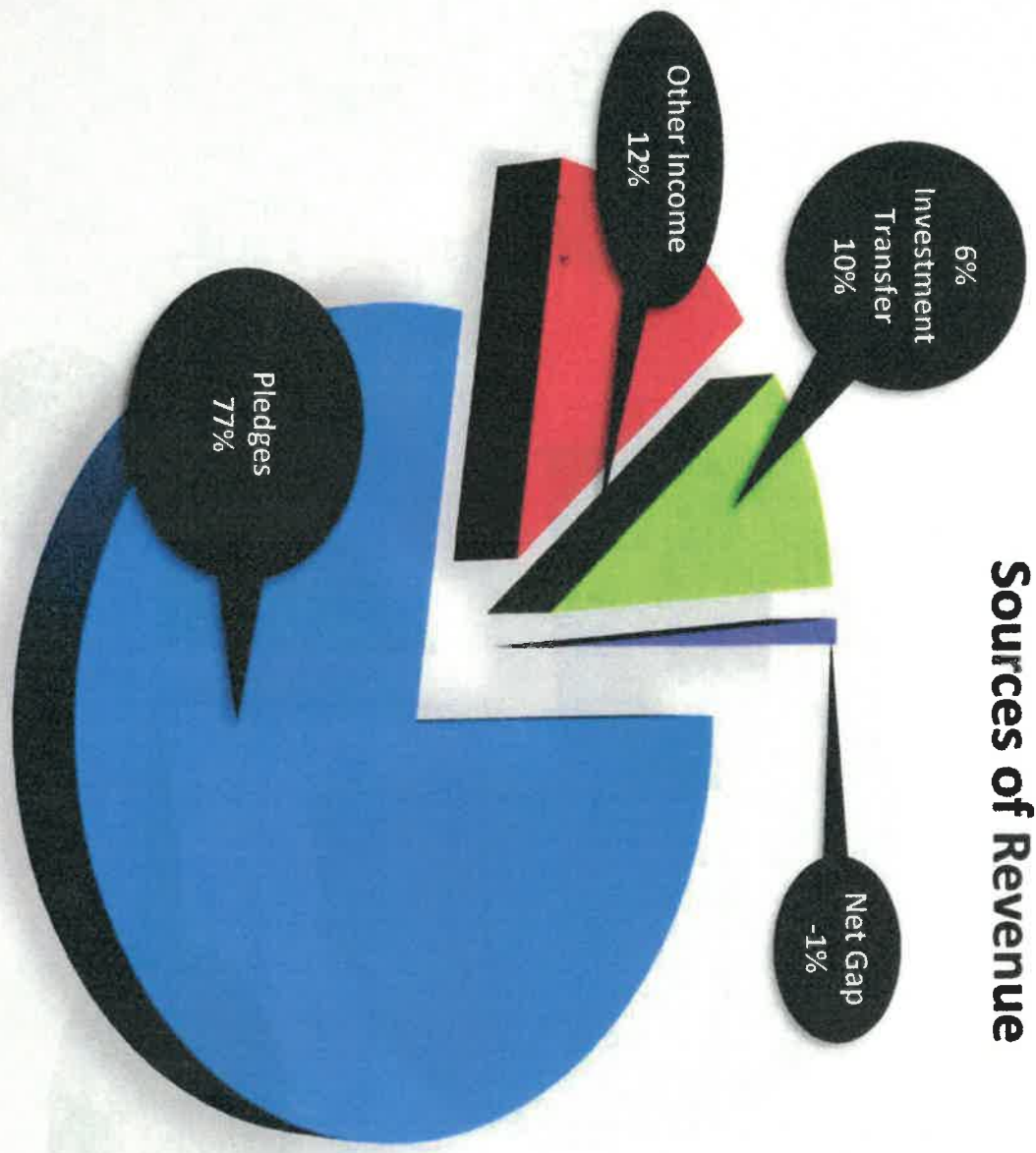


# CUF Budget 2023



- Salaries & Wages
- Property & Utilities
- Other Expenses
- Land Acknowledgement

# CUF Budget 2023 Sources of Revenue



- Pledges
- Other Income
- 6% Investment Transfer
- Net Gap

# Church of Universal Fellowship

## *Our Ministry Plan for 2023 Supported by Our Financial Gifts*

### **January - December 2023 Operating Budget**

**\$286,843**

---

The CUF Operating Expense Budget is used to cover costs such as Salaries & Wages, Worship expenses, Office expenses, Insurance, Property expenses, Utilities and other necessary expenses. This Budget does not include Non-Operating income or expenses such as Benevolence giving and Special Project donations and expenses.

### **Outreach to Local Community**

**\$35,578**

---

In 2022, we began opening our facilities for community activities again. Your gifts support the work of organizations such as Peace Village, Orono Health Association, the American Red Cross, Orono Public Schools, Community Health and Counseling Services, and many other local, community-building organizations. This was the final year for the high school CORE program to use our upstairs space. We have become increasingly involved in Social Justice education and activities and a land acknowledgement agreement with the Wabanaki Alliance. When possible our pastors, staff and singers visit community residents, retirement villages, nursing homes, hospitals, and participate in community programs.

### **Spiritual Formation: Children, Youth, Adults**

**\$39,257**

---

Under the leadership of our Ministers, our Religious Education, Sunday School and Youth Group leaders, and the Spiritual Growth Team of the Board of Deacons, CUF has developed an excellent education program for all ages. In 2022, we lost our Director of Youth Ministries and our two Pastors have taken on that role as we continue to refine the role and search for the right person to lead our Youth program into the future. Your gifts support staffing, curriculum materials and supplies, Bible study classes, spiritual enrichment classes, and forums on current issues.

### **Ministry of Worship**

**\$106,796**

---

Worship is central to our congregation's life. Our Ministers, Staff and Volunteers put in numerous hours planning for Sunday services, preparing sermons and youth messages, selecting music and all of the preparations that go into providing worship opportunities which inspire us week after week in praise of God. The work that our Ministers, Staff and Volunteers put into creating meaningful Zoom services and finding creative ways for fellowship and interaction has been awe-inspiring. In 2022, we opened for hybrid services -- both in person and on Zoom.

### **Care of Our Church Family**

**\$51,998**

---

Ministerial care is a vital part of our work, especially for persons who are ill, hospitalized, bereaved, preparing for marriage, going through divorce, or facing a crisis. Our Office Administrator provides information, scheduling, and financial accounting services, prepares reports for the annual meeting, produces our monthly newsletter, our annual directory, and coordinates the calendar of our very busy church family. Our Communications Specialist keeps us informed and entertained with pictures, etc. via a variety of efforts including an active social media presence.

### **Care of God's House of Worship**

**\$51,203**

---

Our gifts pay the cost of custodial care for our extensive facility as well as the cost of its operation and maintenance, including utilities, insurance, and upkeep. Our spending plan includes money to help us better care for our building, which continues to be a beacon of cooperation, learning and understanding in our community.



## Narrative Budget Summary

### FY 2023 Budget

Jan 2023 - Dec 2023

	<b>BUDGET</b>
<b>Pledge Income</b>	<b>\$222,120</b>
<b>Non-Pledge Income</b>	<b>\$7,000</b>
<b>Fund Raising Income</b>	<b>\$8,900</b>
<b>Rental Income</b>	<b>\$13,500</b>
<b>"Other" Income</b>	<b>\$7,980</b>
	<hr/>
<b>Total Income</b>	<b>\$256,500</b>
<b>Outreach to Local Community</b>	<b>\$35,578</b>
<b>Spiritual Formation: Children, Youth, Adults</b>	<b>\$39,257</b>
<b>Ministry of Worship</b>	<b>\$106,796</b>
<b>Care of Our Church Family</b>	<b>\$51,998</b>
<b>Care of God's House of Worship</b>	<b>\$51,203</b>
<b>Outreach for Those in Need</b>	<b>\$2,010</b>
	<hr/>
<b>Total Expenses</b>	<b>\$286,843</b>
<b>Operating Surplus/(Deficit)</b>	<b>(\$30,343)</b>
<b>Transfers from Investments</b>	<b>\$27,114</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$3,229)</b>

<b>Outreach to Those in Need</b>	
<b>Tithing Goal of 10%</b>	<b>\$28,684</b>

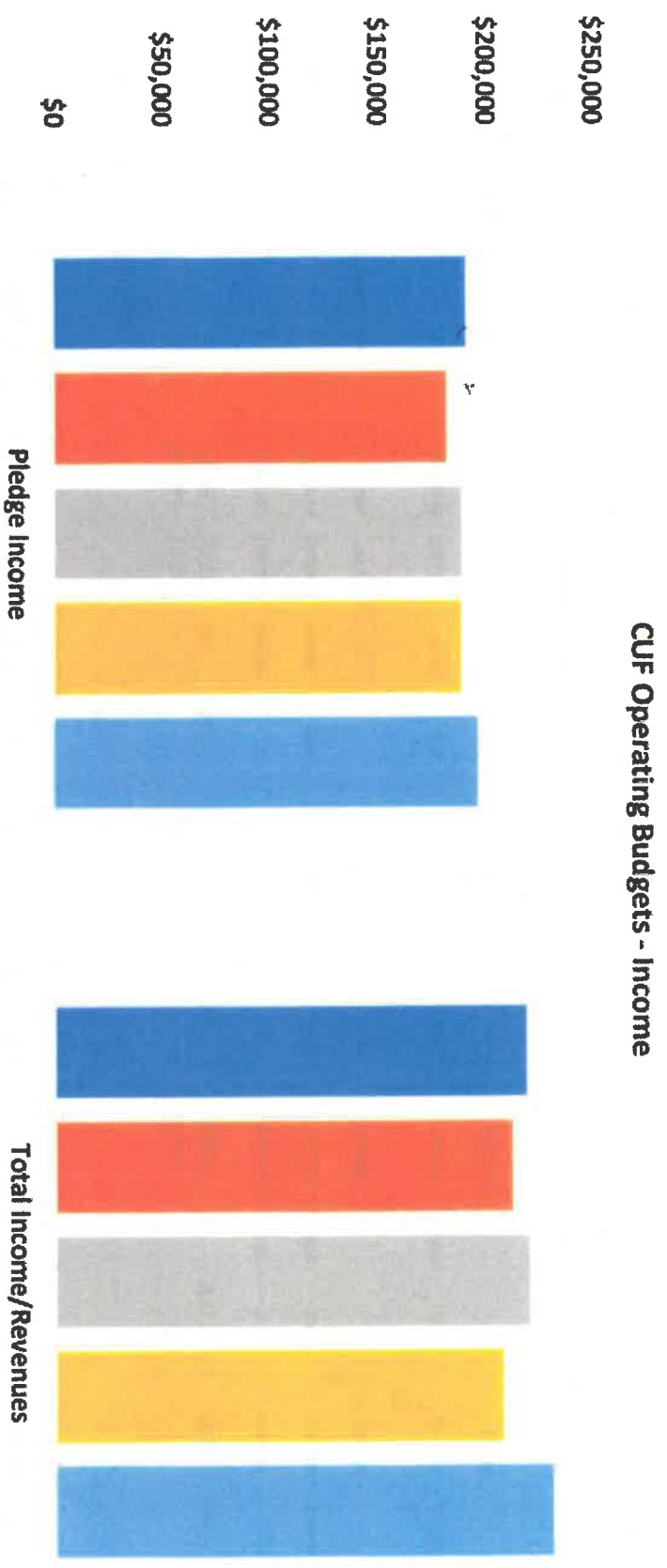


# Budgeted Operating Deficits 2019 - 2023

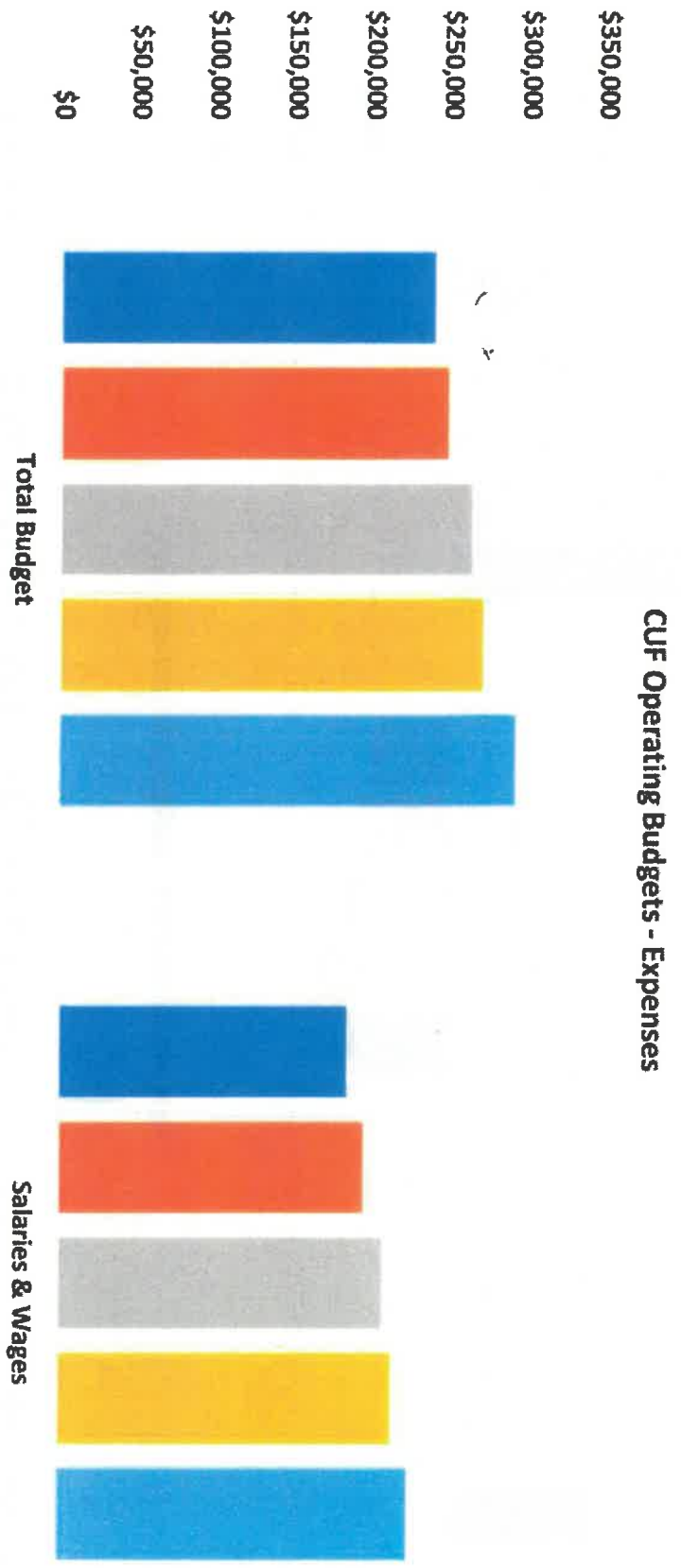
## CUF Operating Budgets

	Transition			COVID			COVID Y2			Hybrid/RE			2023		
	2019	2020	Var	%Var	2021	Var	%Var	2022	Var	%Var	2023	Var	%Var		
Pledge Income	\$190,864	\$182,018	(\$8,846)	-4.6%	\$188,880	\$6,862	3.8%	\$188,442	(\$438)	-0.2%	\$196,000	\$7,558	4.0%		
Total Income/Revenues	\$218,474	\$211,829	(\$6,645)	-3.0%	\$219,760	\$7,931	3.7%	\$206,512	(\$12,848)	-5.8%	\$230,380	\$23,468	11.3%		
Pledge Income as a % of Total Income	87.36%	85.93%			85.95%			91.07%			85.08%				
Total Budget	\$239,148	\$248,013	\$8,865	3.7%	\$263,618	\$15,605	6.3%	\$270,716	\$7,098	2.7%	\$291,678	\$20,962	7.7%		
Pledge Income as a % of Total Budget	79.81%	73.39%			71.65%			69.61%			67.20%				
Salaries & Wages	\$184,473	\$195,253	\$10,780	5.8%	\$207,743	\$12,490	6.4%	\$213,156	\$5,413	2.6%	\$224,419	\$11,263	5.3%		
Salaries & Wages as a % of Budget	77.14%	78.73%			78.80%			78.24%			76.94%				
Operating Deficit	(\$20,674)	(\$36,194)	(\$15,510)	75.0%	(\$43,858)	(\$7,674)	21.2%	(\$63,804)	(\$19,946)	45.5%	(\$63,024)	\$780	-1.2%		
Investment Transfer of 6%	\$20,073	\$22,500	\$2,427	12.1%	\$27,120	\$4,620	20.5%	\$35,211	\$8,091	29.8%	\$27,312	(\$7,899)	-22.4%		
Net Budget Gap	(\$601)	(\$13,694)	(\$13,083)	2176.9%	(\$16,738)	(\$3,054)	22.3%	(\$28,593)	(\$11,855)	70.8%	(\$35,712)	(\$7,119)	24.9%		

# Budgeted Operating Deficits 2019 - 2023

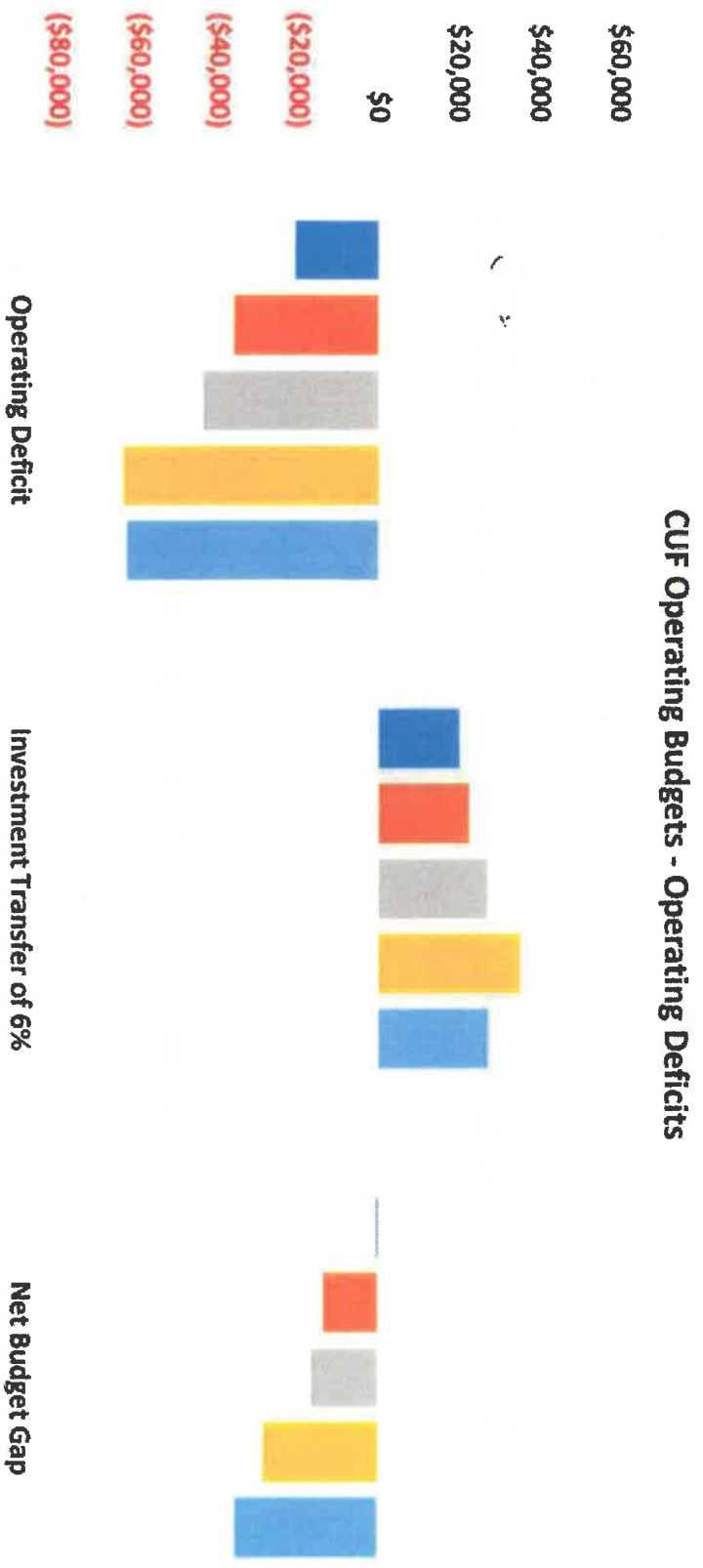


# Budgeted Operating Deficits 2019 - 2023

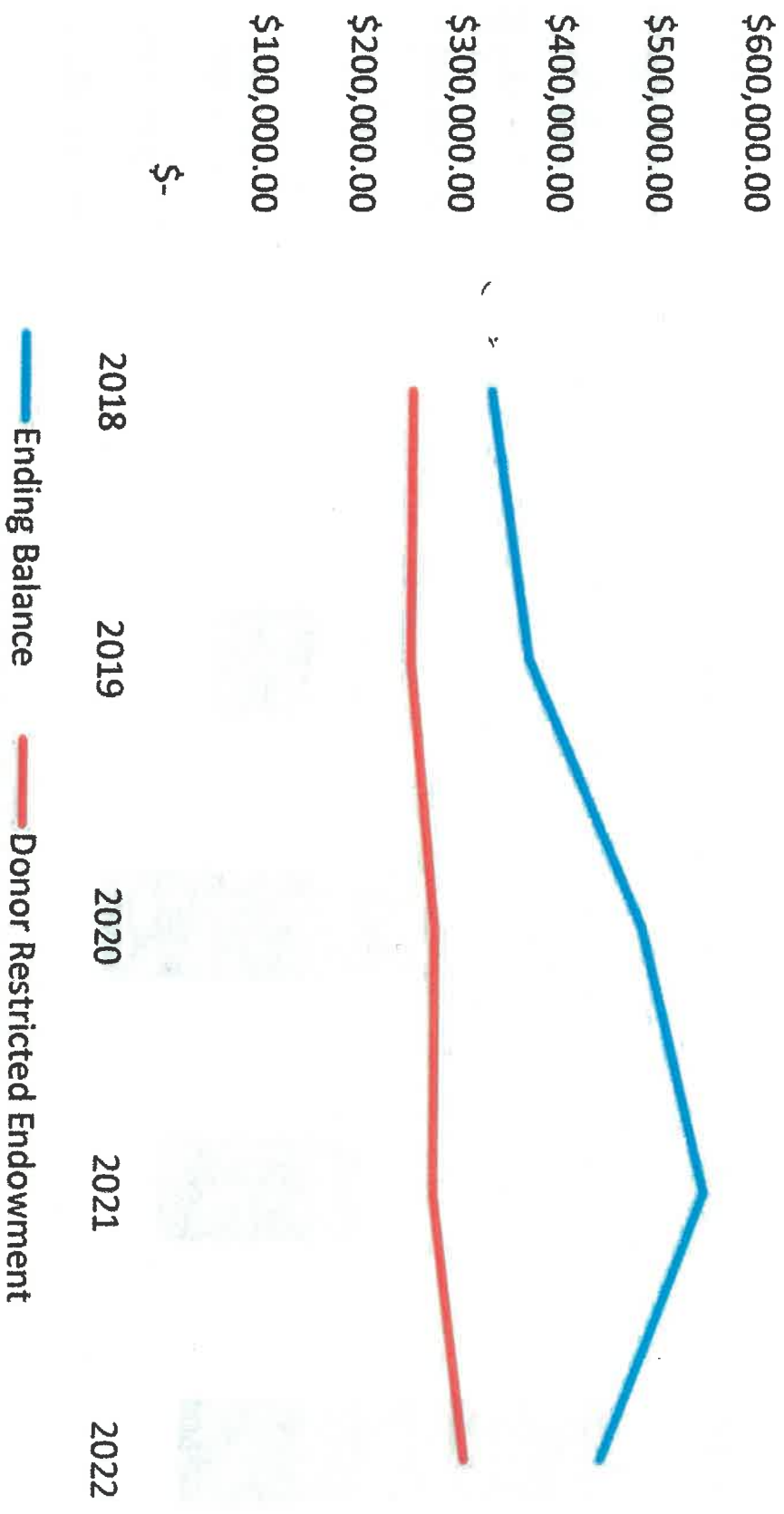




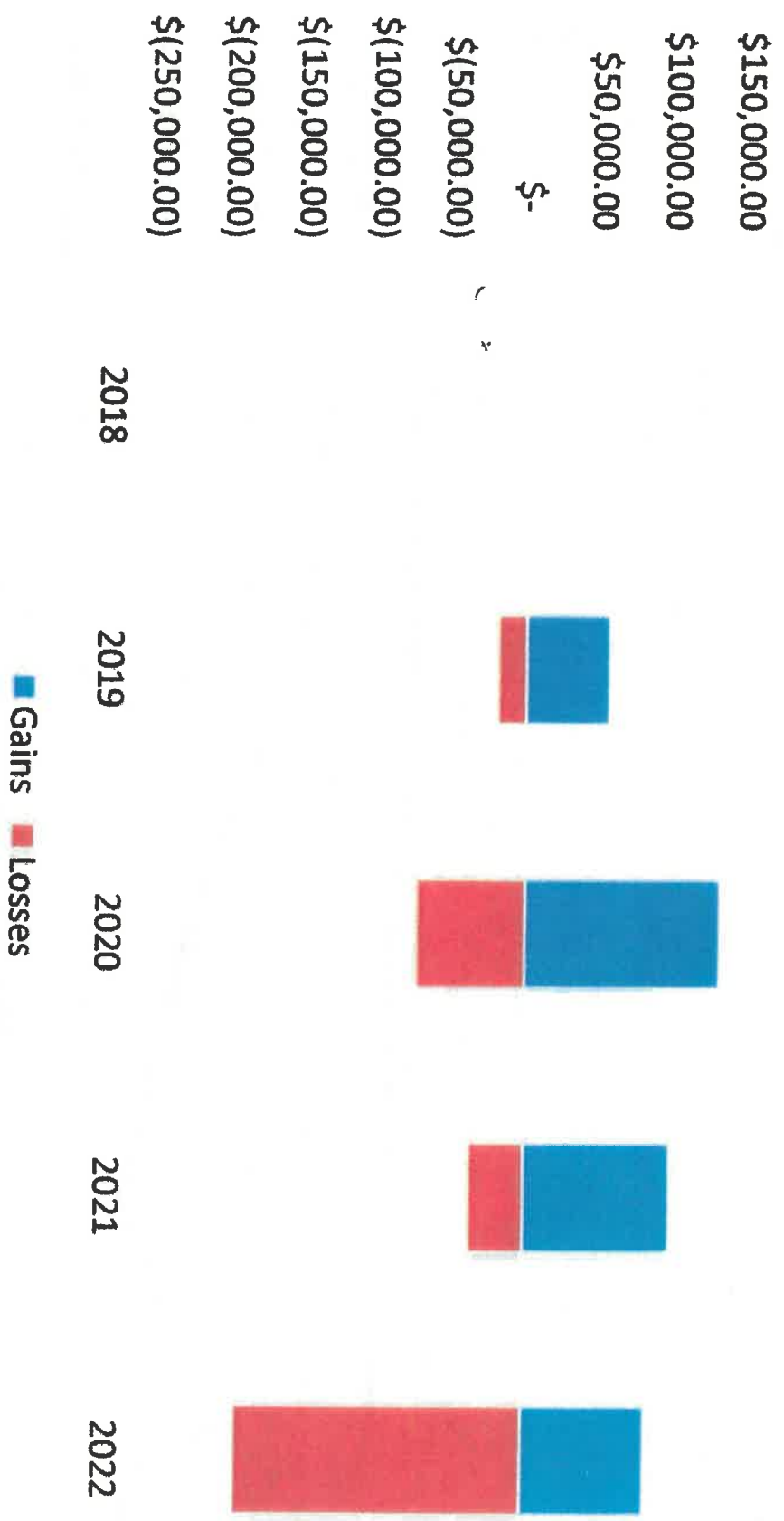
# Budgeted Operating Deficits 2019 - 2023



### Investment Balances



### Market Gains & Losses



## Transfers to Operations

