

Unity
Endowment
Program

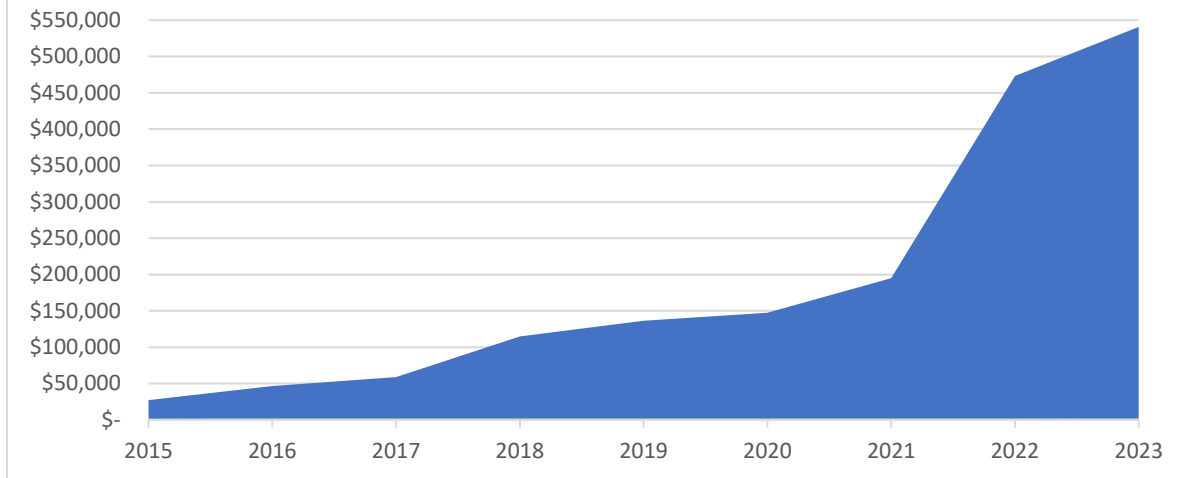
Annual Report

to the Session of Unity Presbyterian Church
for the fiscal year ended

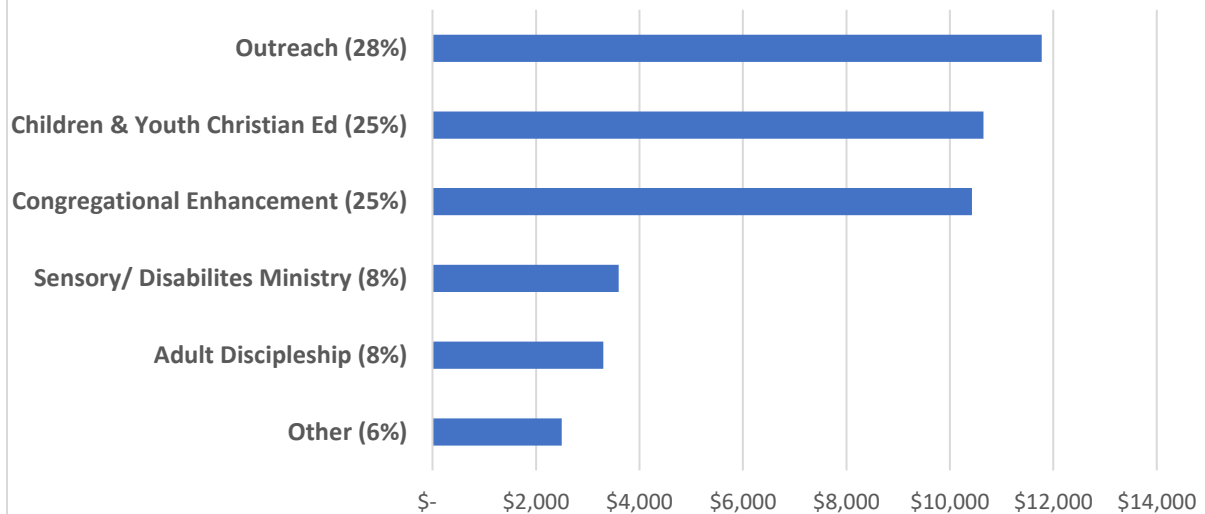
June 30, 2023

“Creating a **LEGACY TODAY**
for a **FAITHFUL TOMORROW**”

Endowment Nine Year Growth Chart



5 Year - Categories of Support- \$42,250



Donations made to endowment funds build the necessary assets for future sustainability and help provide stability for faith-based, non-profit organizations.

Unity Presbyterian Church
 Endowment Program
 Financial Summary
 For the Fiscal Year Ended June 30, 2023

Beginning balance, July 1, 2022:		
Unencumbered funds		\$ 471,385
Designated funds		<u>889</u>
		472,274
Increases:		
Contributions	\$ 29,195	
Interest & dividends earned	13,957	
Gains (Losses) on Investment:		
Realized	-	
Unrealized	<u>34,792</u>	
		77,944
Decreases:		
Grant distributions	11,507	
Administrative expenses	<u>-</u>	
		<u>(11,507)</u>
Ending balance, June 30, 2022		<u>\$ 538,711</u>
Unencumbered funds	\$536,555	
Designated funds	<u>2,156</u>	
	<u>\$ 538,711</u>	

The purpose of the Unity Endowment Program is to create a perpetual resource to be used exclusively to support Unity Presbyterian Church (Unity). The Program is established to offer members and friends of Unity the opportunity to leave a legacy of faith for future generations. The Program seeks to attract a full range of giving options, including cash, securities, real estate, valuable tangibles, life insurance, life income plans (annuities, trusts, pooled funds, etc.). The Endowment is not intended to have programs of its own or become a stream of support for the operating fund, but to expand and enrich the mission and ministry of Unity beyond what may be supported by the usual budgeting process.

GENERAL ACCOUNT: This Account will provide income to support opportunities for any ministry, beyond general operations of the church and where the need is greatest.

Value at 6/30/23: \$ 531,313

Receipts in 2022-2023: \$ 29,195

Interest & Dividends Earned, 2022-2023: \$ 13,819

Gain on Investments, 2022-2023: \$34,446

Disbursements in 2022-2023:

Grants: \$ 9,151 (Narthex Upgrade, Dorothy Bing Women's Shelter, Union Presbytery Seminary Endowment, Historic Session Chair Repair, Christian Ed Shelving, Pathways Community Center, All Church Read Luncheon, Unity Playground Equipment, Historic Document Framing).

Administrative expenses: \$0

Estimated Value of Future Planned Gifts⁽¹⁾ at 6/30/23: \$ 384,717

MUSIC ACCOUNT: Programs, projects and missions of Unity's music ministry will be funded by this Account.

Value at 6/30/23: \$ 2,926

Receipts in 2022-2023: \$ 0

Interest & Dividends Earned, 2022-2023: \$ 77

Gain on Investments, 2022-2023: \$ 193

Estimated Value of Future Planned Gifts⁽¹⁾ at 6/30/23: \$ 143,356.

CAPITAL/BUILDING ACCOUNT: Renovations and major improvements to the existing property and equipment that are normally treated as capital expenditures will be supported by this Account.

Value at 6/30/23: \$ 1,171

Receipts in: 2022-2023: \$ 0

Interest & Dividends Earned, 2022-2023: \$ 31

Gain on Investment, 2022-2023: \$ 77

Estimated Value of Future Planned Gifts⁽¹⁾ at 6/30/23: \$ 0

CHRISTIAN EDUCATION ACCOUNT: This Account will assist with funding special projects and missions for children, youth, and adult programs.

Value at 6/30/23: \$ 0

Estimated Value of Future Planned Gifts⁽¹⁾ at 6/30/23: \$ 117,356

MISSIONS/BENEVOLENCES: This Account will fund missions and benevolence activities above and beyond those funded in the annual budget.

Value at 6/30/23: \$ 1,145

Interest & Dividends Earned, 2022-2023: \$ 30

Gain on Investment, 2022-2023: \$ 75

Estimated Value of Future Planned Gifts⁽¹⁾ at 6/30/23: \$ 10,000

- I. **USES OF ENDOWMENT FUNDS:** The Policies & Procedures of the Endowment Program has an investment policy that allows for distributions of 3-6% for approved requests. The Board elected to allow the distribution of up to \$20,000 for the 2023-2024 fiscal year. Application are being received until August 7, 2023. Awards will be announced by September 24, 2023.
- II. **CURRENT ASSETS** are invested as follows, in accordance with the Program's investment policy:
Net cash (9.9%) - \$53,191; Fixed income (43.1%) - \$231,137; Equities (47%) - \$252,227.
- III. **UNITY CALENDAR:** Active promotion of the Endowment Program will occur annually from August through December. Endowment Sunday is planned for September 24, 2023.

The Board truly appreciates the encouragement and support from Session members. The Endowment Program can be successful only through such strong leadership and support.

Signed on behalf of the Endowment Board, _____ Date: _____
Scott Watson, Chairman

2023 Board Members: Scott Watson, Chair, Elder
Bobby Rogers, Vice Chair
Jenny Fike, Secretary, at large
Rev. Dr. Matt Rich, ex-officio
Pamela Bright, ex-officio

Kathy Sizemore, at large
Lauren Mobley, at large
Dan Rogers, at large
Philip Hereford, at large

⁽¹⁾ Future Planned Gift amounts are based on notifications, provided on the **Statement of Donor Bequest Intention form** filled out by donors, that Unity has been named as a beneficiary of life insurance, trust funds, retirement plans, wills, etc.