

## First Unitarian Society Foundation of Madison, Inc. 2019 Report to the Congregation

The Foundation is a non-profit corporation founded in 1973 to support First Unitarian Society of Madison and its programs. Foundation board members are elected by the FUS Congregation to manage and disburse endowment-type funds. The market value of the Foundation's assets was **\$2,748,453** on December 31, 2018.

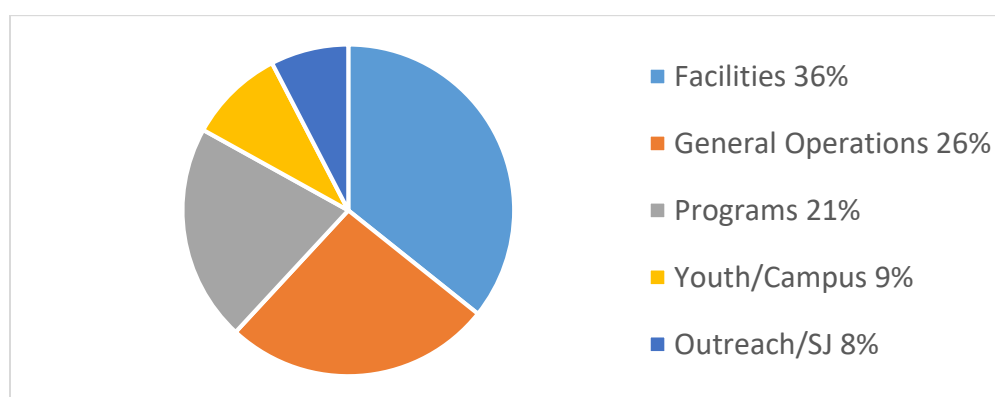
### The Foundation...

- Received **\$131,105** in gifts and bequests for the benefit of the Society in calendar year 2018;
- Earned investment revenue of **\$235,966** in fiscal year 2018 (July 1, 2017 through June 30, 2018); and
- Disbursed **\$138,821** to the Society in calendar year 2018 to be used according to the wishes of each donor for the benefit of the Society.

### The Foundation's Board of Directors

Connie Beam, President	Richard Miller, Vice-President	Kurt Stege, Secretary
Peter Marion, Treasurer	David Kuenzi	Tad Pinkerton
Dennis Birke	Kathy Luker	Kendall Harrison

### Disbursements to the Society in Calendar Year 2018: \$138,821



The Society's Board of Trustees policy is to make annual payouts of 5% of the three-year moving-average market value of most funds in order to ensure sustainable and predictable annual payouts to the Society while growing the Foundation's invested principal.

### Summary of Audited Income Statement and Balance Sheet for Fiscal Year 2018

Income		Assets	
Investment Income	\$235,966	Cash & Securities	\$2,846,568
Donations	\$11,970	Microfinance Loans	\$27,624
<b>Total</b>	<b>\$247,936</b>	<b>Total</b>	<b>\$2,874,192</b>
Expense		Liabilities & Net Assets	
FUS Programs	\$130,725	FUS Assn. Funds & Liabilities	\$68,133
FUS Administration	\$6,000	Donated Funds	\$2,806,059
FUS Associations	\$5,031	<b>Total</b>	<b>\$2,874,192</b>
Foundation Costs	\$10		
<b>Total</b>	<b>\$141,766</b>		
<b>Net Income</b>	<b>\$106,170</b>		

Note: Fiscal year July 1, 2017 through June 30, 2018, audited by Wegner CPAs.

## Making a Gift to the Foundation

Foundation disbursements supplement – but do not replace – other FUS revenue sources. Gifts of any size to the Foundation help the Society maintain our facilities, operate existing programs and ministries, and develop innovative new programs. Gifts are tax deductible to the full extent of the law. For information, contact Connie Beam at 608-837-2017 or any other member of the Foundation Board.

### Donor Funds Managed by the First Unitarian Society of Madison Foundation (As of December 31, 2018)

#### Facilities \$973,294

- **The Stonehauers' Fund.** Supports capital expenditures related to the maintenance, repair, restoration, modification and renovation of the FUS facilities.
- **The Charlotte A. Helstad Fund.** Used for maintenance of the Meeting House buildings and grounds.
- **Charles H. Vilas Fund.** Supports the care and maintenance of the FUS buildings.

#### General Operations \$675,830

- **The Society Fund.** An unrestricted fund used to support the Society's annual operations and microfinance investments.
- **The Elizabeth Stucki Nicholson Fund.** Provides support to the Society's operating budget.

#### Programs \$631,449

- **The Program Enhancement Fund.** Provides annual support for special FUS programs.
- **The Bill and Joyce Wartmann Music Fund.** Supports the Society's music program.
- **The Bill and Joyce Wartmann Human Sexuality Lecture Series Endowment.** Used for honoraria and related expenses of annual public lectures on human sexuality.
- **The Gerald A. and Joyce J. Bartell, Memorial Endowment.** Restricted to liberal religious education and divided equally between the church school and adult education.
- **The Janet Stonecipher Ministry Fund.** Supports the engagement of ministerial interns.

#### Youth and Campus Ministry \$208,103

- **The Arnie and Sam Clay Teen Program Fund.** Supports special youth programs.
- **The Betsy Frantz Fund.** Used for the benefit of students at the UW-Madison.
- **The Channing Murray Fund.** Supports activities of the Channing-Murray UU Campus Ministry.

#### Outreach and Social Justice \$207,521

- **The Altmeyer Social Concerns Fund.** Supports the FUS Social Justice programs.
- **The Bicknell-Burgoon Fund for Social and Economic Justice.** Supports social justice programs.
- **The Kenny, Gorski, Fisher Memorial Fund.** Supports social justice programs in Wisconsin.
- **The William and Joyce Wartmann Political and Social Justice Fund.** Used to sustain local poverty-related projects initiated and monitored by the FUS Social Justice Committee.

#### Custodial Fund Liabilities (not donor funds) \$52,258

- **Adjunct Organizations.** The Foundation invests funds for the benefit of two FUS adjunct organizations: The Friends of the Meeting House and the UU Alliance (which suspended operations in 2017).
- These funds are not subject to the Society's annual disbursement policy but may be withdrawn as needed by the adjunct organizations.