

**First Unitarian Society Foundation of Madison, Inc.
Report to the Congregation
May 21, 2023**

The FUS Foundation is a non-profit corporation founded by the FUS Congregation in 1973 to support First Unitarian Society of Madison. Foundation board members are elected by the Congregation to manage and disburse endowment-type funds.

Audited Statement of Activities at June 30, 2021 and 2022

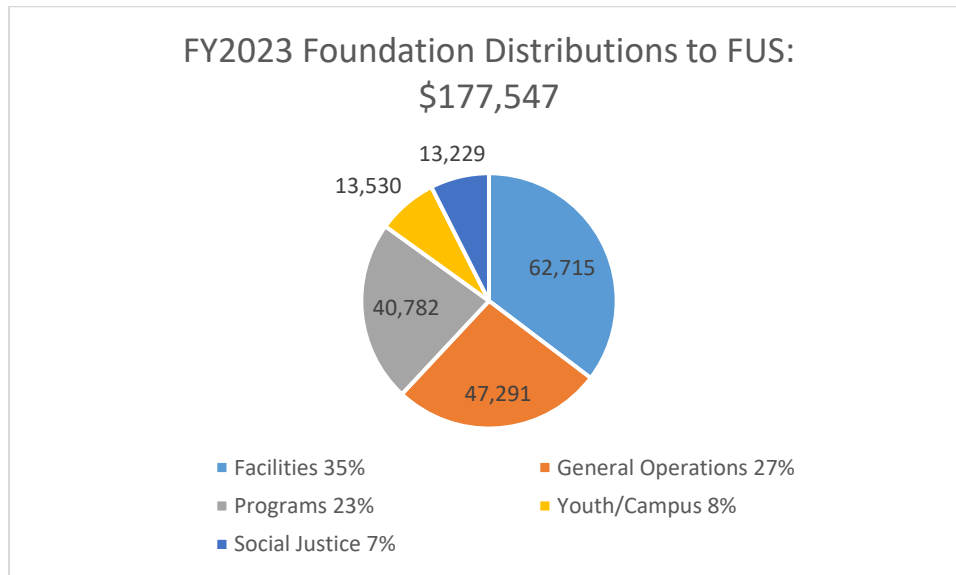
Income	FY2022	FY2021	Assets	FY2022	FY2021
Investment Income	\$(535,318)	\$921,952	Cash & Securities	\$3,271,419	\$3,923,730
Donations	<u>\$ 86,256</u>	<u>\$ 27,626</u>	Microfinance Loans	<u>\$ 30,791</u>	<u>\$ 30,040</u>
Total	<u>\$(449,062)</u>	<u>\$949,578</u>	Total	<u>\$3,302,210</u>	<u>\$3,953,770</u>
 			Liabilities & Net Assets		
Expense			Assn. Funds & Liabilities	\$ 84,342	\$ 99,483
FUS Programs	\$ 174,069	\$135,465	Net Assets	<u>\$3,217,868</u>	<u>\$3,854,287</u>
FUS Administration	\$ 8,000	\$ 6,000	Total	<u>\$ 3,302,210</u>	<u>\$3,953,770</u>
Foundation Expenses	<u>\$ 5,288</u>	<u>\$ 12,775</u>			
Total	<u>\$ 187,357</u>	<u>\$154,240</u>			
Change in Net Assets	<u>\$(636,419)</u>	<u>\$795,338</u>			

Disbursements to the Society

The Foundation's and Society's Board of Trustees' policy is to make annual payouts of 5% of the three-year market value average of each fund. This policy ensures a sustainable and predictable annual payout to the Society while growing the Foundation's invested principal.

FY2021: \$135,465

FY2022: \$174,069



The Foundation's Board of Directors

Connie Beam, President	Dean Hessler, Treasurer	Peter Marion
Kendall Harrison, Secretary	David Kuenzi	Carol Stang
Annette Hellmer	Kathy Luker, Vice-President	Kurt Stege

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, visit fusmadison.org/foundation or contact Connie Beam at 608-658-4656 or any other member of the Foundation Board.

Funds Managed by the First Unitarian Society of Madison Foundation As of May 21, 2023

Facilities

- **The Stonehauleders' 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

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

Programs

- **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.** For honoraria and related expenses of public lectures on human sexuality, human rights, and/or social or environmental justice.
- **The Gerald A. and Joyce J. Bartell Memorial Endowment.** Restricted to liberal religious education divided equally between the church school and adult education.
- **The Janet Stonecipher Ministry Fund.** Supports the engagement of ministerial interns or other ministerial function.

Youth and Campus Ministry

- **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

- **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)

- **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.