

UUSS Treasurer's Report - September 2018 October 25, 2018

FY 2018-2019 First Quarter Report

A. INCOME

September Income

Actual \$58,278 Budgeted \$57,812

September income was \$466 above projections

- Pledge Income was \$2,851 above budget
- Plate Offerings and Other Contributions combined were over budget by \$1,460
- Property Use income was \$3,021 below budget
 - Annual expected Property Use revenue is 27,488 below the annual budget – this is an improvement from the \$36,843 below budget that was estimated in September.

Pledge contributions in excess of those budgeted kept September's income over budget; other budget categories combined were under budget by \$2,385, which includes the negative \$3,021 for Property Use.

Year to Date Income

Actual \$184,352 Budgeted \$172,311

Through September, year to date income was \$12,040 above projections

- Pledge Income was \$19,714 above budget
- Plate Offerings and Other Contributions combined were over budget by \$1,835
- Property Use income was \$8,657 below budget
- Fundraising Revenue and Program Revenue lag behind budget, at 3% and 4% of budgeted respectively after 25% of the year has elapsed.

B. EXPENSES

September Expenses

Actual \$41,976 Budgeted \$59,912

September expenses were \$17,936 under budget

- Expenses were offset by a \$9,118 refund of property taxes.
- Compensation & Benefits and associated benefits were \$3,132 below budget as hourly wages paid to the custodial staff and Religious Education Coordinator were less than budgeted. In addition, the Music Accompanist was paid in a lump sum in August, and so September compensation was below budget.
- Overall Program expenses were \$5,350 below budget, as Theater One, Beloved Conversations, and Interfaith committee expenses were significantly below budget.
- Overall, our year to date net income is 111% of budget.

Year to Date Expenses

Actual \$173,136 Budgeted \$184,113

Through September, year to date expenses were \$10,977 below projections, including the \$9,118 property tax refund.

- Compensation & Benefits are smoothing out and were \$207 below the year-to-date budget
- Health insurance premiums are forecasted to be below budget all year.
- General & Administrative expenses were over budget by \$5,608. This includes \$4,842 due to payment of the entire annual commercial insurance premium in July.
- As detailed above, Program expenses are \$5,372 below the year-to-date budget
- Overall, our year to date expenses are 94% of budgeted.

C. NET INCOME

September Net Income

September net income was a gain of \$15,065. The budget for September was a loss of \$3,215.

- Net income for September was \$18,280 higher than budgeted

First Quarter Net Income

For the quarter ending September 30, we had net income of \$7,513, \$22,662 more than the budgeted loss of \$15,149.

D. Budget Highlights and Concerns:

- Cash flow (ability to pay bills) issue is not a concern at this time, as the operating fund balance is \$154,724 - We are budgeted to spend an average of \$61,600 each month.
- Property Use revenue continues to be a concern. Through September, we had booking totaling \$6,343 and were budgeted to have \$15,000 in bookings.

E. September 31, 2018 Balance Sheet (Total Assets: \$833,758).

1. **Operating Fund (01):** \$154,724
2. **Temp. Restricted Fund (02):** \$ \$139,920
3. **Endowment Trust (03):** \$107,896. Endowment Trust Loan (balance of \$309,066) is both an asset and liability for UUSS.
4. **Property and Equipment Fund (04):** \$66,543.
5. **Building Fund (05):** \$95,440

Five Star Bank loan: \$486,565 (\$3,433/mo. & \$41,200/year; currently at 5.25% principal & interest). Rate will adjust to Prime + 2% in November 2020.

Endowment Trust loan: \$309,066 (\$773/quarter and \$3,091/year; 1% interest-only).

Income and Expense Statement

OPERATING FUND 01, September 2018

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	Current Period	Current Budget	Current Budget Difference	Year to Date	Year to Date Budget	YTD Budget Difference	Annual Budget	YTD Budget Percentage	Annual Budget Percentage
** Unposted transactions have been included on this report **									
UNRESTRICTED REVENUES									
PLEDGE CONTRIBUTIONS	\$48,021.48	\$45,170.50	\$2,850.98	\$155,225.01	\$135,511.50	\$19,713.51	\$542,046.00	114.55 %	28.64 %
SUNDAY PLATE OFFERINGS	6,960.41	5,500.00	1,460.41	18,175.53	16,500.00	1,675.53	66,000.00	110.15 %	27.54 %
OTHER CONTRIBUTIONS	311.00	583.33	(272.33)	1,909.00	1,749.99	159.01	7,000.00	109.09 %	27.27 %
PROPERTY USE REVENUE	1,979.16	5,000.00	(3,020.84)	6,343.09	15,000.00	(8,656.91)	60,000.00	42.29 %	10.57 %
FUNDRAISING REVENUE	273.87	500.00	(226.13)	1,178.86	1,500.00	(321.14)	40,000.00	78.59 %	2.95 %
PROGRAM REVENUE	620.20	916.66	(296.46)	1,010.21	1,624.98	(614.77)	22,500.00	62.17 %	4.49 %
INVESTMENT INCOME	111.67	141.67	(30.00)	510.15	424.97	85.18	1,700.00	120.04 %	30.01 %
TOTAL INCOME	58,277.79	57,812.16	465.63	184,351.85	172,311.44	12,040.41	739,246.00	106.99 %	24.94 %
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$15,470.73	\$16,531.30	(\$1,060.57)	\$55,522.33	\$55,106.04	\$416.29	\$210,731.00	100.76 %	26.35 %
SUPPORT STAFF	11,481.98	11,840.08	(358.10)	40,694.12	39,452.81	1,241.31	149,946.00	103.15 %	27.14 %
STAFF BENEFITS	6,495.29	8,208.80	(1,713.51)	27,135.14	28,999.25	(1,864.11)	110,751.00	93.57 %	24.50 %
Subtotal Compensation And Benefits	33,448.00	36,580.18	(3,132.18)	123,351.59	123,558.10	(206.51)	471,428.00	99.83 %	26.17 %
GEN. & ADMIN. EXPENSES									
UTILITIES	2,921.24	3,282.20	(360.96)	9,872.09	9,798.32	73.77	41,800.00	100.75 %	23.62 %
GROUNDS	0.00	666.67	(666.67)	814.40	2,000.01	(1,185.61)	8,000.00	40.72 %	10.18 %
BUILDING MAINTENANCE	875.72	1,016.67	(140.95)	3,558.85	3,888.72	(329.87)	14,716.00	91.52 %	24.18 %
TAXES	(9,117.52)	0.00	(9,117.52)	(9,005.38)	0.00	(9,005.38)	10,066.00	0.00 %	(89.46)%
SECURITY	54.99	55.00	(0.01)	419.97	390.00	29.97	1,560.00	107.68 %	26.92 %
FUNDRAISING EXPENSES	0.00	116.66	(116.66)	100.85	349.98	(249.13)	5,400.00	28.82 %	1.87 %
PROGRAM EXPENSES	1,359.78	6,709.93	(5,350.15)	4,257.33	9,629.79	(5,372.46)	31,019.00	44.21 %	13.72 %
UUA AND PCD DUES	3,074.00	3,144.67	(70.67)	9,222.00	9,434.01	(212.01)	37,736.00	97.75 %	24.44 %
COMMUNITY CONTRIBUTIONS	2,561.82	2,750.00	(188.18)	8,205.09	8,250.00	(44.91)	33,000.00	99.46 %	24.86 %
CAPITAL OUTLAY/RESERVES	0.00	(92.00)	92.00	0.00	(276.00)	276.00	(1,104.00)	0.00 %	0.00 %
LOANS	2,969.78	3,094.25	(124.47)	7,370.07	7,729.25	(359.18)	30,917.00	95.35 %	23.84 %
SABBATICAL RESERVES	83.34	83.34	0.00	250.02	250.02	0.00	1,000.00	100.00 %	25.00 %
TOTAL EXPENSES	41,975.68	59,911.83	(17,936.15)	173,136.03	184,113.48	(10,977.45)	725,858.00	94.04 %	23.85 %
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$1,237.08)	(\$1,115.66)	(\$121.42)	(\$3,702.37)	(\$3,346.98)	(\$355.39)	(\$13,388.00)	110.62 %	27.65 %
TOTAL TRANSFERS	(1,237.08)	(1,115.66)	(121.42)	(3,702.37)	(3,346.98)	(355.39)	(13,388.00)	110.62 %	27.65 %

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, September 2018

Current Period	Current Budget	Current Budget Difference	Year to Date	Year to Date Budget	YTD Budget Difference	Annual Budget	YTD Budget Percentage	Annual Budget Percentage
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**** Unposted transactions have been included on this report ****

EXCESS INCOME\EXPENSES	\$15,065.03	(\$3,215.33)	\$18,280.36	\$7,513.45	(\$15,149.02)	\$22,662.47	\$0.00	(49.60)%	0.00 %
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