

UUSS Treasurer's Report - November 2018

December 20, 2018

A. INCOME

November Income

Actual \$57,648 Budgeted \$58,062

November income was \$414 below projections

- Pledge Income was \$4,851 **below** budget
- Plate Offerings and Other Contributions combined were over budget by \$439
- Program Revenue in total was \$1,238 **above** budget, due mainly to revenue in excess of budget for the Bookstore, Sunday Lunch and Theatre One.
- Property Use income was \$2,908 **above** budget
 - Currently booked Property Use revenue is \$23,849 below the annual budget – this is an improvement from the \$26,263 below budget that was estimated in November.

Building Use and Program Revenue in excess of budget kept November's income only 0.7% under budget; other budget categories combined were under budget by \$4,560, or 7.9%

Year to Date Income

Actual \$301,987 Budgeted \$288,186

Through November, year to date income was \$13,801 or 4.8% above projections

- Pledge Income was \$14,265 above budget
- Plate Offerings and Other Contributions combined were over budget by \$2,410, or 7.9%.
- Property Use income was \$3,729 below budget year to date.
- Fundraising Revenue was a small \$21 over budget, and Program Revenue exceeded the budgeted amount by \$592

B. EXPENSES

November Expenses

Actual \$58,117 Budgeted \$57,438

November expenses were \$679 **above** budget

- Compensation & Benefits and associated benefits were \$1,500 **above** budget due to extra custodial salaries, which were \$2,882 above budget.
- Program Expenses \$1,155 over budget, as Interfaith made a large expenditure and expenses for the Bookstore and Gen Y group exceeded the month's budget.

Year to Date Expenses

Actual \$286,168 Budgeted \$297,489

Through November, year-to-date expenses were \$11,321 below projections.

- Support Staff salaries were above year-to-date budget by \$5,080 (8.0%), due to increased hours for the Administrative & Facilities Coordinator and the Sound Technician and increased Custodial salaries.
- Year to date, overall Compensation & Benefits exceeded the budget by \$1,898, or only 1%.
- The property tax refund of \$9,118 continues to reduce our year-to-date expenses.
- General & Administrative expenses were over budget by \$3,559. This includes a \$3,244 difference due to payment of the entire annual commercial insurance premium in July.
- Program expenses are \$4,881 below the year-to-date budget
- Overall, our year to date expenses are 96.2% of budgeted.

C. NET INCOME

November Net Income

November net income was a loss of \$1,708. The budget for November was a loss of \$491

- Net income for November was \$1,217 lower than budgeted
- Overall, our year to date net **gain** is \$9,573, compared to the \$14,882 **loss** that was budgeted.

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 \$138,157. We are budgeted to spend an average of \$61,600 each month, so we have available funds equaling approximately two month's expenses.
- Property Use revenue still lags the amount budgeted by \$3,729 but was over budget for November by \$2,907. Through November, we had revenue totaling \$21,271 compared to a budgeted \$25,000.

E. November 31, 2018 Balance Sheet (Total Assets: \$902,275).

1. **Operating Fund (01):** \$138,157
2. **Temp. Restricted Fund (02):** \$ 141,397
3. **Endowment Trust (03):** \$410,626. 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):** \$142,571

Five Star Bank loan: \$484,022 (\$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 loan).

F. Finance Committee Notes

- The Finance Committee did not meet in December.

Income and Expense Statement

OPERATING FUND 01, November 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
** Unposted transactions have been included on this report **									
UNRESTRICTED REVENUES									
PLEDGE CONTRIBUTIONS	\$40,319.76	\$45,170.50	(\$4,850.74)	\$240,117.25	\$225,852.50	\$14,264.75	\$542,046.00	106.32 %	44.30 %
SUNDAY PLATE OFFERINGS	6,292.55	5,500.00	792.55	29,902.71	27,500.00	2,402.71	66,000.00	108.74 %	45.31 %
OTHER CONTRIBUTIONS	230.01	583.33	(353.32)	2,924.30	2,916.65	7.65	7,000.00	100.26 %	41.78 %
PROPERTY USE REVENUE	7,907.91	5,000.00	2,907.91	21,271.41	25,000.00	(3,728.59)	60,000.00	85.09 %	35.45 %
FUNDRAISING REVENUE	306.42	500.00	(193.58)	2,520.93	2,500.00	20.93	40,000.00	100.84 %	6.30 %
PROGRAM REVENUE	2,404.18	1,166.66	1,237.52	4,300.01	3,708.30	591.71	22,500.00	115.96 %	19.11 %
INVESTMENT INCOME	186.98	141.67	45.31	950.48	708.31	242.17	1,700.00	134.19 %	55.91 %
TOTAL INCOME	57,647.81	58,062.16	(414.35)	301,987.09	288,185.76	13,801.33	739,246.00	104.79 %	40.85 %
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$15,508.94	\$16,385.45	(\$876.51)	\$87,041.90	\$87,876.94	(\$835.04)	\$210,731.00	99.05 %	41.30 %
SUPPORT STAFF	15,547.30	11,840.08	3,707.22	68,213.05	63,132.97	5,080.08	149,946.00	108.05 %	45.49 %
STAFF BENEFITS	8,878.45	10,208.80	(1,330.35)	45,069.64	47,416.85	(2,347.21)	110,751.00	95.05 %	40.69 %
Subtotal Compensation And Benefits	39,934.69	38,434.33	1,500.36	200,324.59	198,426.76	1,897.83	471,428.00	100.96 %	42.49 %
GEN. & ADMIN. EXPENSES									
UTILITIES	3,460.90	2,907.20	553.70	15,991.04	15,972.64	18.40	41,800.00	100.12 %	38.26 %
GROUNDS	0.00	666.67	(666.67)	1,554.39	3,333.35	(1,778.96)	8,000.00	46.63 %	19.43 %
BUILDING MAINTENANCE	739.04	1,016.67	(277.63)	5,803.37	6,760.73	(957.36)	15,554.68	85.84 %	37.31 %
TAXES	0.00	0.00	0.00	(9,005.38)	0.00	(9,005.38)	10,066.00	0.00 %	(89.46)%
SECURITY	309.99	280.00	29.99	784.95	725.00	59.95	1,560.00	108.27 %	50.32 %
FUNDRAISING EXPENSES	0.00	116.66	(116.66)	283.61	583.30	(299.69)	5,400.00	48.62 %	5.25 %
PROGRAM EXPENSES	2,864.50	1,709.93	1,154.57	7,918.21	12,799.65	(4,881.44)	31,019.00	61.86 %	25.53 %
UUA AND PCD DUES	3,074.00	3,144.67	(70.67)	15,370.00	15,723.35	(353.35)	37,736.00	97.75 %	40.73 %
COMMUNITY CONTRIBUTIONS	2,534.82	2,750.00	(215.18)	14,382.62	13,750.00	632.62	33,000.00	104.60 %	43.58 %
CAPITAL OUTLAY/RESERVES	0.00	(92.00)	92.00	0.00	(460.00)	460.00	(1,104.00)	0.00 %	0.00 %
LOANS	2,193.78	2,317.50	(123.72)	11,692.57	12,364.25	(671.68)	30,917.00	94.57 %	37.82 %
SABBATICAL RESERVES	83.34	83.34	0.00	416.70	416.70	0.00	1,000.00	100.00 %	41.67 %
TOTAL EXPENSES	58,117.10	57,437.73	679.37	286,168.47	297,489.03	(11,320.56)	726,696.68	96.19 %	39.38 %
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$1,239.01)	(\$1,115.66)	(\$123.35)	(\$6,245.45)	(\$5,578.30)	(\$667.15)	(\$13,388.00)	111.96 %	46.65 %
TOTAL TRANSFERS	(1,239.01)	(1,115.66)	(123.35)	(6,245.45)	(5,578.30)	(667.15)	(13,388.00)	111.96 %	46.65 %

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

<u>(\$1,708.30)</u>	<u>(\$491.23)</u>	<u>(\$1,217.07)</u>	<u>\$9,573.17</u>	<u>(\$14,881.57)</u>	<u>\$24,454.74</u>	<u>(\$838.68)</u>	<u>(64.33)%</u>	<u>(1,141.46)%</u>
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