

UUSS Treasurer's Report - January 2019 February 28, 2019

A. INCOME

January Income

Actual \$64,511 Budgeted \$57,979

January income was \$2,544 **below** projections.

- Pledge Income was \$5,908 below budget.
- Plate Offerings and Other Contributions combined were over budget by \$255.
- Program Revenue in total was \$3,226 above budget, due mainly to revenues for Theatre One.
- Property Use income was \$2,161 below budget.

Year to Date Income

Actual \$421,933 Budgeted \$406,977

Through January, year to date income was \$14,956 or 3.7% **above** projections.

- Pledge Income was \$12,372, or 3.9% above budget.
- Plate Offerings and Other Contributions combined were over budget by \$5,255.
- Property Use income was \$6,170 below budget year to date.
- Fundraising Revenue was \$1,590 above budget, and Program Revenue was \$1,663 above the year-to-date budgeted amount.

B. EXPENSES

January Expenses

Actual \$76,366 Budgeted \$72,162

January expenses were \$4,174 **above** budget

- Compensation & Benefits and associated benefits were \$220 below budget.
- Both Building Maintenance and General & Administrative Supplies exceeded budget by \$5,576 and \$1,178 respectively.
- Utilities were \$526 below budget.

Year to Date Expenses

Actual \$420,438 Budgeted \$430,349

Through January, year-to-date expenses were \$9,910 **below** projections.

- Support Staff salaries were above year-to-date budget by \$3,077 (4.1%), due to increased hours for the Administrative & Facilities Coordinator and the Sound Technician.
- Year to date, overall Compensation & Benefits were less than the budget by \$1,815, or 0.6%.
- The property tax refund of \$9,118 continues to reduce our year-to-date expenses.
- General & Administrative expenses were over budget by \$5,793. This includes a \$3,244 difference due to payment of the entire annual commercial insurance premium in July.
- Program expenses are \$7,661 below the year-to-date budget
- Overall, our year to date expenses are 97.7% of budgeted.

C. NET INCOME

January Net Income

January net income was a loss of \$22,222. The budget for January was a loss of \$15,299.

- Net income for January was \$6,923 **below** budget.
- Overall, our year to date net **loss** is \$7,387, compared to the \$31,182 **loss** that was budgeted.

D. Budget Highlights and Concerns:

- Cash flow (ability to pay bills) issue is a small concern at this time, as the operating fund balance is \$114,063. We are budgeted to spend an average of \$61,600 each month, so we have available funds equaling less than two month's expenses.

E. January 31, 2019 Balance Sheet (Total Assets: \$884,450).

1. **Operating Fund (01):** \$114,063
2. **Temp. Restricted Fund (02):** \$ 144,643
3. **Endowment Trust (03):** \$410,939. Endowment Trust Loan (balance of \$309,066) is both an asset and liability for UUSS.
4. **Property and Equipment Fund (04):** \$66,643.
5. **Building Fund (05):** \$148,162

Five Star Bank loan: \$482,707 (\$3,433/mo./\$41,200/year; currently at 5.25% principal & interest). Rate will adjust to Prime + 2% in January 2020.

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

F. Finance Committee Notes:

- See budget discussion.

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, January 2019

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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	\$39,262.62	\$45,170.50	(\$5,907.88)	\$328,565.81	\$316,193.50	\$12,372.31	\$542,046.00	103.91 %	60.62 %
SUNDAY PLATE OFFERINGS	5,953.88	5,500.00	453.88	43,702.41	38,500.00	5,202.41	66,000.00	113.51 %	66.22 %
OTHER CONTRIBUTIONS	384.00	583.33	(199.33)	4,136.30	4,083.31	52.99	7,000.00	101.30 %	59.09 %
PROPERTY USE REVENUE	2,838.75	5,000.00	(2,161.25)	28,829.74	35,000.00	(6,170.26)	60,000.00	82.37 %	48.05 %
FUNDRAISING REVENUE	2,479.97	500.00	1,979.97	5,089.71	3,500.00	1,589.71	40,000.00	145.42 %	12.72 %
PROGRAM REVENUE	4,309.22	1,083.33	3,225.89	10,371.46	8,708.29	1,663.17	22,500.00	119.10 %	46.10 %
INVESTMENT INCOME	206.35	141.67	64.68	1,237.60	991.65	245.95	1,700.00	124.80 %	72.80 %
TOTAL INCOME	55,434.79	57,978.83	(2,544.04)	421,933.03	406,976.75	14,956.28	739,246.00	103.67 %	57.08 %
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$26,254.16	\$24,541.56	\$1,712.60	\$128,652.76	\$128,803.95	(\$151.19)	\$210,731.00	99.88 %	61.05 %
SUPPORT STAFF	16,530.01	15,772.63	757.38	94,579.65	90,745.68	3,833.97	149,946.00	104.22 %	63.08 %
STAFF BENEFITS	7,391.47	10,081.61	(2,690.14)	60,209.18	65,707.26	(5,498.08)	110,751.00	91.63 %	54.36 %
Subtotal Compensation And Benefits	50,175.64	50,395.80	(220.16)	283,441.59	285,256.89	(1,815.30)	471,428.00	99.36 %	60.12 %
GEN. & ADMIN. EXPENSES									
UTILITIES	3,195.56	3,721.86	(526.30)	22,670.32	23,924.97	(1,254.65)	41,800.00	94.76 %	54.24 %
GROUNDS	394.23	666.67	(272.44)	2,375.92	4,666.69	(2,290.77)	8,000.00	50.91 %	29.70 %
BUILDING MAINTENANCE	7,431.13	1,855.34	5,575.79	14,971.94	9,632.74	5,339.20	15,554.68	155.43 %	96.25 %
TAXES	0.00	0.00	0.00	(4,983.19)	5,033.00	(10,016.19)	10,066.00	(99.01)%	(49.51)%
SECURITY	254.99	55.00	199.99	1,922.43	835.00	1,087.43	1,560.00	230.23 %	123.23 %
FUNDRAISING EXPENSES	237.48	116.66	120.82	521.09	816.62	(295.53)	5,400.00	63.81 %	9.65 %
PROGRAM EXPENSES	1,722.96	4,643.26	(2,920.30)	11,325.47	19,102.84	(7,777.37)	31,019.00	59.29 %	36.51 %
UUA AND PCD DUES	3,074.00	3,144.67	(70.67)	21,518.00	22,012.69	(494.69)	37,736.00	97.75 %	57.02 %
COMMUNITY CONTRIBUTIONS	3,972.91	2,750.00	1,222.91	21,501.81	19,250.00	2,251.81	33,000.00	111.70 %	65.16 %
CAPITAL OUTLAY/RESERVES	0.00	(92.00)	92.00	0.00	(644.00)	644.00	(1,104.00)	0.00 %	0.00 %
LOANS	2,111.84	2,317.50	(205.66)	16,694.69	17,776.00	(1,081.31)	30,917.00	93.92 %	54.00 %
SABBATICAL RESERVES	83.34	83.34	0.00	583.38	583.38	0.00	1,000.00	100.00 %	58.34 %
TOTAL EXPENSES	76,336.02	72,162.36	4,173.66	420,438.37	430,348.64	(9,910.27)	726,696.68	97.70 %	57.86 %
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$1,320.95)	(\$1,115.66)	(\$205.29)	(\$8,881.59)	(\$7,809.62)	(\$1,071.97)	(\$13,388.00)	113.73 %	66.34 %
TOTAL TRANSFERS	(1,320.95)	(1,115.66)	(205.29)	(8,881.59)	(7,809.62)	(1,071.97)	(13,388.00)	113.73 %	66.34 %

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, January 2019

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	(\$22,222.18)	(\$15,299.19)	(\$6,922.99)	(\$7,386.93)	(\$31,181.51)	\$23,794.58	(\$838.68)	23.69 %	880.78 %
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