

# UUSS Treasurer's Report - March 2019

## April 25, 2019

### A. INCOME

#### March Income

**Actual \$78,177 Budgeted \$69,979**

March income was \$8,198 **above** projections.

- Auction income posted in March was \$19,326, compared with \$9,000 budgeted. Auction income posted in February was \$13,830 for a total of \$33,156 gross income from the auction to date.
- Pledge Income was \$3,310 below budget.
- Plate Offerings and Other Contributions combined were over budget by \$730.
- Program Revenue in total was \$575 above budget, due mainly to registrations for the All Ages Camp.
- Property Use income was \$159 above budget.

#### Year to Date Income

**Actual \$563,518 Budgeted \$559,934**

Through March, year to date income was \$3,583 or 0.6% **above** projections.

- Pledge Income was \$1,114 or 0.3% above budget.
- Plate Offerings and Other Contributions combined were over budget by \$5,698.
- Property Use income was \$7,502 below budget year to date.
- Program Revenue was \$6,314 above the year-to-date budgeted amount.

### B. EXPENSES

#### March Expenses

**Actual \$55,880 Budgeted \$62,436**

March expenses were \$6,557 **below** budget

- Compensation & Benefits in total were \$4,006 below budget; Custodial Salaries were \$997 less than budget.
- Building Maintenance exceeded budget by \$493, due to repairs and maintenance expenses.
- Utilities were \$405 above budget. Electricity was \$1,655 less than budgeted, but Trash was \$1,899 above budget.
- Alarm expenses were \$550 above budget due to fees for false alarms.

#### Year to Date Expenses

**Actual \$537,185 Budgeted \$552,040**

Through March, year-to-date expenses were \$14,855 **below** projections.

- Ministry salaries were \$2,078 below budget due to decreased hours claimed by the Religious Education Coordinator.
- Support Staff salaries were above year-to-date budget by \$2,721, due to increased hours for the Administrative & Facilities Coordinator and event costs for the Sound Technician.
- Year to date, overall Compensation & Benefits were less than the budget by \$7,077, or 2%.
- The property tax refund of \$9,118 continues to reduce our year-to-date expenses.
- General & Administrative expenses are over budget year to date by \$4,086. This includes a \$1,052 overage for purchases of computer equipment and \$823 in bank charges
- Building Maintenance expenses are \$6,300 above the year-to-date budget due to necessary repairs
- Utilities year to date are \$2,342 over budget, due to extra expenses for trash collection.
- Overall, our year to date expenses are 97.3% of budgeted.

**C. NET INCOME**

**March Net Income**

March net income was a gain of \$20,825. The budget for March was a gain of \$6,427. A large portion of the difference is due to the timing of the posting of auction income.

- Net income for March was \$14,399 **above** budget.
- Overall, our year to date net **gain** is \$14,793, compared to the \$2,146 **loss** that was budgeted.

**D. Budget Highlights and Concerns:**

- Cash flow (ability to pay bills) has ceased to be a concern at this time, as the operating fund balance is \$195,969. We are budgeted to spend an average of \$61,600 each month, so we have available funds equaling more than three month's expenses.

**E. March 31, 2019 Balance Sheet (Total Assets: \$1,022,599).**

1. **Operating Fund (01):** \$195,969
2. **Temp. Restricted Fund (02):** \$ 157,919
3. **Endowment Trust (03):** \$415,736. Endowment Trust Loan (balance of \$288,666) is both an asset and liability for UUSS.
4. **Property and Equipment Fund (04):** \$104,260.
5. **Building Fund (05):** \$148,716

**Five Star Bank loan:** \$397,127 (\$3,433/mo./\$41,200/year; currently at 5.25% principal & interest). Rate will adjust to Prime + 2% in November 2020.

**Endowment Trust loan:** \$288,666 (\$773/quarter/\$3,091/year; 1% interest-only loan).

**F. Notes:**

In March, the Board authorized the use of temporarily restricted funds from a bequest to pay down debt liability by approximately \$102,000 and to increase Capital Outlay and Reserve fund balances by an additional \$102,000.

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

	Current Period	Current Budget	Current Budget Difference	Year to Date	Year to Date Budget	YTD Budget Difference	Annual Budget	Annual Budget Percentage
<b>UNRESTRICTED REVENUES</b>								
PLEDGE CONTRIBUTIONS	\$41,860.94	\$45,170.50	(\$3,309.56)	\$407,648.23	\$406,534.50	\$1,113.73	\$542,046.00	75.21%
SUNDAY PLATE OFFERINGS	6,430.55	5,500.00	930.55	55,678.26	49,500.00	6,178.26	66,000.00	84.36%
OTHER CONTRIBUTIONS	383.00	583.33	(200.33)	4,770.30	5,249.97	(479.67)	7,000.00	68.15%
PROPERTY USE REVENUE	5,159.41	5,000.00	159.41	37,498.33	45,000.00	(7,501.67)	60,000.00	62.50%
FUNDRAISING REVENUE	19,505.23	9,500.00	10,005.23	36,138.40	38,500.00	(2,361.60)	40,000.00	90.35%
PROGRAM REVENUE	4,658.75	4,083.32	575.43	20,188.71	13,874.94	6,313.77	22,500.00	89.73%
INVESTMENT INCOME	179.04	141.67	37.37	1,595.29	1,274.99	320.30	1,700.00	93.84%
<b>TOTAL INCOME</b>	<b>78,176.92</b>	<b>69,978.82</b>	<b>8,198.10</b>	<b>563,517.52</b>	<b>559,934.40</b>	<b>3,583.12</b>	<b>739,246.00</b>	<b>76.23%</b>
<b>EXPENSES</b>								
<b>COMPENSATION AND BENEFITS</b>								
MINISTRY	\$15,185.86	\$16,385.45	(\$1,199.59)	\$159,497.10	\$161,574.85	(\$2,077.75)	\$210,731.00	75.69%
SUPPORT STAFF	11,331.96	11,840.08	(508.12)	117,146.51	114,425.84	2,720.67	149,946.00	78.13%
STAFF BENEFITS	5,910.46	8,208.80	(2,298.34)	76,404.72	84,124.86	(7,720.14)	110,751.00	68.99%
Subtotal Compensation And Benefits	32,428.28	36,434.33	(4,006.05)	353,048.33	360,125.55	(7,077.22)	471,428.00	74.89%
<b>GEN. &amp; ADMIN. EXPENSES</b>								
UTILITIES	3,674.39	3,269.27	405.12	33,826.80	31,485.06	2,341.74	41,800.00	80.93%
GROUNDS	55.85	666.67	(610.82)	2,666.12	6,000.03	(3,333.91)	8,000.00	33.33%
BUILDING MAINTENANCE	1,509.83	1,016.67	493.16	17,966.42	11,666.08	6,300.34	15,554.68	115.50%
TAXES	0.00	0.00	0.00	(4,983.19)	5,033.00	(10,016.19)	10,066.00	(49.51%)
SECURITY	604.99	55.00	549.99	2,657.41	1,170.00	1,487.41	1,560.00	170.35%
FUNDRAISING EXPENSES	1,696.68	4,116.66	(2,419.98)	3,387.75	5,049.94	(1,662.19)	5,400.00	62.74%
PROGRAM EXPENSES	4,981.84	5,393.27	(411.43)	18,477.00	26,639.37	(8,162.37)	31,019.00	59.57%
UUA AND PCD DUES	3,074.00	3,144.67	(70.67)	27,666.00	28,302.03	(636.03)	37,736.00	73.31%
COMMUNITY CONTRIBUTIONS	2,772.65	2,750.00	22.65	27,252.40	24,750.00	2,502.40	33,000.00	82.58%
CAPITAL OUTLAY/RESERVES	0.00	(92.00)	92.00	0.00	(828.00)	828.00	(1,104.00)	0.00%
LOANS	2,733.49	3,094.25	(360.76)	21,674.65	23,187.75	(1,513.10)	30,917.00	70.11%
SABBATICAL RESERVES	83.34	83.34	0.00	750.06	750.06	0.00	1,000.00	75.01%
<b>TOTAL EXPENSES</b>	<b>55,879.54</b>	<b>62,436.39</b>	<b>(6,556.85)</b>	<b>537,184.89</b>	<b>552,039.71</b>	<b>(14,854.82)</b>	<b>726,696.68</b>	<b>73.92%</b>
<b>TRANSFER BETWEEN FUNDS</b>								
TRANSFER TO OTHER FUNDS	(\$1,471.98)	(\$1,115.66)	(\$356.32)	(\$11,539.89)	(\$10,040.94)	(\$1,498.95)	(\$13,388.00)	86.20%
<b>TOTAL TRANSFERS</b>	<b>(1,471.98)</b>	<b>(1,115.66)</b>	<b>(356.32)</b>	<b>(11,539.89)</b>	<b>(10,040.94)</b>	<b>(1,498.95)</b>	<b>(13,388.00)</b>	<b>86.20%</b>
<b>EXCESS INCOME/EXPENSES</b>	<b>\$20,825.40</b>	<b>\$6,426.77</b>	<b>\$14,398.63</b>	<b>\$14,792.74</b>	<b>(\$2,146.25)</b>	<b>\$16,938.99</b>	<b>(\$838.68)</b>	<b>(1763.81%)</b>

**Balance Sheet**

Consolidated - March 2019

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
<b>BANK ACCOUNTS</b>						
Five Star Bank	\$3,500.00					\$3,500.00
RCB Operating	111,466.42			104,259.72		215,726.14
RCB Temp Restricted		59,963.99				59,963.99
RCB Temp - Betty Ch'maj		127.00				127.00
Subtotal Rcb Temp Restricted	0.00	60,090.99	0.00	0.00	0.00	60,090.99
RCB Capital Campaign					144,185.08	144,185.08
Subtotal Bank Accounts	114,966.42	60,090.99	0.00	104,259.72	144,185.08	423,502.21
<b>PETTY CASH</b>						
Petty Cash	200.00					200.00
<b>SCHWAB ACCOUNTS</b>						
SW BGNMX (AmC Ginnie Mae)	25,600.00	38,596.12				64,196.12
SW SPY (S&P 500)		35,310.00				35,310.00
SW SWMXX (Money Market)	47,788.22	19,563.67			4,531.27	71,883.16
SW SWMXX - SPY Dividends		960.80				960.80
Subtotal Sw Swmxx (money Market)	47,788.22	20,524.47	0.00	0.00	4,531.27	72,843.96
Subtotal Schwab Accounts	73,388.22	94,430.59	0.00	0.00	4,531.27	172,350.08
<b>AMG/BRANDYWINE</b>						
AMG/Brandywine Fund	7,413.92	3,397.27				10,811.19
<b>ENDOWMENT TRUST</b>						
SW Endowment Trust			127,069.80			127,069.80

## Balance Sheet

Consolidated - March 2019

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	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Subtotal Current Assets	195,968.56	157,918.85	127,069.80	104,259.72	148,716.35	733,933.28
OTHER ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			288,666.00			288,666.00
TOTAL ASSETS	<u>\$195,968.56</u>	<u>\$157,918.85</u>	<u>\$415,735.80</u>	<u>\$104,259.72</u>	<u>\$148,716.35</u>	<u>\$1,022,599.28</u>
LIABILITIES						
CURRENT LIABILITIES						
Special Passthru Account	\$25.00					\$25.00
Freedom Club Passthru		45.00				45.00
Chalice Camp		100.00				100.00
Subtotal Freedom Club Passthru	<u>0.00</u>	<u>145.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>145.00</u>
Payroll Withholding						
Emp. Dental Contribution	(98.00)					(98.00)
Emp. Health Contribution	11.24					11.24
Emp. LTD Contribution	22.29					22.29
Subtotal Payroll Withholding	<u>(64.47)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(64.47)</u>
Pledges - 18/19 Prepaid	13,115.96					13,115.96
Pledges - 19/20 Prepaid	7,220.00					7,220.00
Rentals - Deposits	6,745.00					6,745.00
Rentals - 18/19 Prepaid	3,312.50					3,312.50
Rentals - 19/20 Prepaid	641.25					641.25
Subtotal Current Liabilities	<u>30,995.24</u>	<u>145.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>31,140.24</u>
LONG TERM LIABILITIES						

**Balance Sheet**

Consolidated - March 2019

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Endowment Trust Loan				288,666.00		288,666.00
Five Star Mortgage				397,127.40		397,127.40
Subtotal Long Term Liabilities	0.00	0.00	0.00	685,793.40	0.00	685,793.40
<b>TOTAL LIABILITIES</b>	<b>\$30,995.24</b>	<b>\$145.00</b>	<b>\$0.00</b>	<b>\$685,793.40</b>	<b>\$0.00</b>	<b>\$716,933.64</b>
<b>EQUITY</b>						
Cash Flow Reserves	\$40,561.33			(\$687,253.40)		(\$646,692.07)
<b>DESIGNATED EQUITY FUNDS</b>						
Music Fund		121.73				121.73
Refugee Fund		1,340.17				1,340.17
RE Special Collections		12,503.05				12,503.05
Special Collections		1,000.00				1,000.00
Theater One/ Madden Fund		2,136.21				2,136.21
Subtotal Designated Equity Funds	0.00	17,101.16	0.00	0.00	0.00	17,101.16
<b>EQUITY FUNDS</b>						
Bequests		21,619.12				21,619.12
Capital Outlay Fund				105,719.72		105,719.72
Heritage Fund		82,655.77				82,655.77
Reserve Fund	122,661.93					122,661.93
Sabbatical Fund	1,750.06					1,750.06
Building Fund					144,647.17	144,647.17
Cap Campaign Support Fund					4,069.18	4,069.18
Subtotal Equity Funds	124,411.99	104,274.89	0.00	105,719.72	148,716.35	483,122.95
<b>RESTRICTED EQUITY FUNDS</b>						

**Balance Sheet**

Consolidated - March 2019

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	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Ch'maj Fund		36,397.80				36,397.80
Endowment Trust Fund			415,735.80			415,735.80
Subtotal Restricted Equity Funds	0.00	36,397.80	415,735.80	0.00	0.00	452,133.60
TOTAL EQUITY	\$164,973.32	\$157,773.85	\$415,735.80	(\$581,533.68)	\$148,716.35	\$305,665.64
TOTAL LIABILITIES AND EQUITY	\$195,968.56	\$157,918.85	\$415,735.80	\$104,259.72	\$148,716.35	\$1,022,599.28