

UUSS Treasurer's Report - June 2019

FY 2019 - 2020 Final Report

July 25, 2019

A. NET INCOME

Overall, our year to date net **gain** is \$209, compared to the \$1,959 **loss** that was budgeted. We ended the year \$2,168 ahead of budget.

1. Fiscal Year Highlights

For the year ended June 30, our total income was \$12,749 **below** projections.

- Insurance proceeds of \$14,267, together with associated bathroom repair expenses, were moved to Capital Outlay budget in June.
- Pledge income for the year totaled \$13,275 less than budgeted.
- Building rentals through June totaled \$57,150, compared to a budgeted \$60,000.

Fiscal year expenses were \$17,893 **below** projections.

- Overall Compensation & Benefits were less than the budget by \$12,815.
- Annual expenses were reduced by \$9,118 due to our property tax refund.
- Once the bathroom repair expenses were shifted to Capital Outlay, annual Repairs & Maintenance totaled \$8,680, \$1,180 over budget.

B. Budget Highlights and Concerns:

1. Cash flow (ability to pay bills) has ceased to be a concern at this time, as the operating fund balance is \$183,562. We have available funds equaling more than three month's expenses.
2. The Reserve Fund ratio was 30% as of June 30. The Reserve Fund ratio equals the balance in Capital Outlay plus the Reserve Fund as a percentage of total expenses. Our target is at least 15%.

C. June 30, 2019 Balance Sheet (Total Assets: **\$997,461**).

1. **Operating Fund (01):** \$183,562
2. **Temp. Restricted Fund (02):** \$153,659
3. **Endowment Trust (03):** \$418,396. Endowment Trust Loan (balance of \$288,666) is both an asset and liability for UUSS.
4. **Property and Equipment Fund (04):** \$95,456.
5. **Building Fund (05):** \$146,387

Five Star Bank loan: \$392,314 (\$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 (\$723/quarter/\$2,887/year; 1% interest-only loan).

D. Notes

Although the year-end surplus is not large (**\$2,168**), the Finance Committee recommends that this amount be sent to Five Star Mortgage to pay down our mortgage debt.

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, June 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
UNRESTRICTED REVENUES									
PLEDGE CONTRIBUTIONS	\$38,373.82	\$45,170.50	(\$6,796.68)	\$528,771.33	\$542,046.00	(\$13,274.67)	\$542,046.00	97.55 %	97.55 %
SUNDAY PLATE OFFERINGS	5,967.36	5,500.00	467.36	73,082.07	66,000.00	7,082.07	66,000.00	110.73 %	110.73 %
OTHER CONTRIBUTIONS	330.00	597.88	(267.88)	6,067.30	7,175.00	(1,107.70)	7,175.00	84.56 %	84.56 %
PROPERTY USE REVENUE	4,947.75	5,000.00	(52.25)	57,149.74	60,000.00	(2,850.26)	60,000.00	95.25 %	95.25 %
FUNDRAISING REVENUE	287.41	500.00	(212.59)	36,858.05	40,000.00	(3,141.95)	40,000.00	92.15 %	92.15 %
PROGRAM REVENUE	661.50	4,883.37	(4,221.87)	22,905.46	22,850.00	55.46	22,850.00	100.24 %	100.24 %

UU Society of Sacramento
Income and Expense Statement
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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
INVESTMENT INCOME	181.83	141.67	40.16	2,177.57	1,700.00	477.57	1,700.00	128.09 %	128.09 %
MISC REVENUE	(14,267.33)	0.00	(14,267.33)	0.00	0.00	0.00	0.00	0.00 %	0.00 %
TOTAL INCOME	36,482.34	61,793.42	(25,311.08)	727,011.52	739,771.00	(12,759.48)	739,771.00	98.28 %	98.28 %
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$16,230.94	\$16,385.24	(\$154.30)	\$206,805.64	\$210,731.00	(\$3,925.36)	\$210,731.00	98.14 %	98.14 %
SUPPORT STAFF	11,291.51	11,840.00	(548.49)	151,838.25	149,946.00	1,892.25	149,946.00	101.26 %	101.26 %
STAFF BENEFITS	8,695.22	8,208.55	486.67	99,969.06	110,751.00	(10,781.94)	110,751.00	90.26 %	90.26 %
Subtotal Compensation And Benefits	36,217.67	36,433.79	(216.12)	458,612.95	471,428.00	(12,815.05)	471,428.00	97.28 %	97.28 %
GEN. & ADMIN. EXPENSES									
UTILITIES	6,763.42	5,137.51	1,625.91	46,888.45	41,920.00	4,968.45	41,920.00	111.85 %	111.85 %
GROUND	2,873.63	3,657.01	(783.38)	44,086.89	41,800.00	2,286.89	41,800.00	105.47 %	105.47 %
BUILDING MAINTENANCE	2,116.92	666.63	1,450.29	8,056.17	8,000.00	56.17	8,000.00	100.70 %	100.70 %
TAXES	(18,864.16)	1,016.59	(19,880.75)	17,403.97	15,600.00	1,803.97	15,600.00	111.56 %	111.56 %
SECURITY	0.00	0.00	0.00	(550.20)	10,066.00	(10,616.20)	10,066.00	(5.47)%	(5.47)%
FUNDRAISING EXPENSES	304.99	55.00	249.99	3,792.38	1,560.00	2,232.38	1,560.00	243.10 %	243.10 %
PROGRAM EXPENSES	0.00	116.74	(116.74)	4,494.84	5,400.00	(905.16)	5,400.00	83.24 %	83.24 %
UUA AND PCD DUES	4,864.70	1,459.77	3,404.93	26,817.57	31,019.00	(4,201.43)	31,019.00	86.46 %	86.46 %
COMMUNITY CONTRIBUTIONS	3,074.00	3,144.63	(70.63)	36,888.00	37,736.00	(848.00)	37,736.00	97.75 %	97.75 %
CAPITAL OUTLAY/RESERVES	2,776.91	2,750.00	26.91	36,180.91	33,000.00	3,180.91	33,000.00	109.64 %	109.64 %
LOANS	(1,104.00)	(92.00)	(1,012.00)	(1,104.00)	(1,104.00)	0.00	(1,104.00)	100.00 %	100.00 %
SABBATICAL RESERVES	2,501.67	3,094.25	(592.58)	27,881.22	30,917.00	(3,035.78)	30,917.00	90.18 %	90.18 %
TOTAL EXPENSES	83.26	83.26	0.00	1,000.00	1,000.00	0.00	1,000.00	100.00 %	100.00 %
TOTAL EXPENSES	41,609.01	57,523.18	(15,914.17)	710,449.15	728,342.00	(17,892.85)	728,342.00	97.54 %	97.54 %
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$1,653.48)	(\$1,115.74)	(\$537.74)	(\$16,353.36)	(\$13,388.00)	(\$2,965.36)	(\$13,388.00)	122.15 %	122.15 %
TOTAL TRANSFERS	(1,653.48)	(1,115.74)	(537.74)	(16,353.36)	(13,388.00)	(2,965.36)	(13,388.00)	122.15 %	122.15 %
EXCESS INCOME\EXPENSES	(\$6,780.15)	\$3,154.50	(\$9,934.65)	\$209.01	(\$1,959.00)	\$2,168.01	(\$1,959.00)	(10.67)%	(10.67)%

Balance Sheet

Consolidated - June 2019

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
ASSETS						
CURRENT ASSETS						
BANK ACCOUNTS						
Five Star Bank	\$3,500.00					\$3,500.00
RCB Operating	96,997.56			95,456.53		192,454.09
RCB Temp Restricted		53,242.11				53,242.11
RCB Temp - Endow. Project			2,412.12			2,412.12
RCB Temp - Betty Ch'maj		127.00				127.00
Subtotal Rcb Temp Restricted	0.00	53,369.11	2,412.12	0.00	0.00	55,781.23
RCB Capital Campaign					141,855.65	141,855.65
Subtotal Bank Accounts	100,497.56	53,369.11	2,412.12	95,456.53	141,855.65	393,590.97
PETTY CASH						
Petty Cash	200.00					200.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)	25,600.00	39,589.48				65,189.48
SW SPY (S&P 500)		36,625.00				36,625.00
SW SWMXX (Money Market)	49,416.35	19,563.67			4,531.27	73,511.29
SW SWMXX - SPY Dividends		1,114.94				1,114.94
Subtotal Sw Swmxx (money Market)	49,416.35	20,678.61	0.00	0.00	4,531.27	74,626.23
Subtotal Schwab Accounts	75,016.35	96,893.09	0.00	0.00	4,531.27	176,440.71
AMG/BRANDYWINE						
AMG/Brandywine Fund	7,848.40	3,397.27				11,245.67
ENDOWMENT TRUST						

Balance Sheet

Consolidated - June 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
SW Endowment Trust			127,318.10			127,318.10
Subtotal Current Assets	183,562.31	153,659.47	129,730.22	95,456.53	146,386.92	708,795.45
OTHER ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			288,666.00			288,666.00
TOTAL ASSETS	\$183,562.31	\$153,659.47	\$418,396.22	\$95,456.53	\$146,386.92	\$997,461.45
LIABILITIES						
CURRENT LIABILITIES						
Special Passthru Account	\$75.00					\$75.00
Freedom Club Passthru		15.00				15.00
Payroll Withholding						
Emp. Dental Contribution	(56.00)					(56.00)
Pledges - 19/20 Prepaid	28,921.80					28,921.80
Rentals - Deposits	3,882.50					3,882.50
Rentals - 18/19 Prepaid	(800.00)					(800.00)
Rentals - 19/20 Prepaid	1,665.00					1,665.00
Subtotal Current Liabilities	33,688.30	15.00	0.00	0.00	0.00	33,703.30
LONG TERM LIABILITIES						
Endowment Trust Loan				288,666.00		288,666.00
Five Star Mortgage				392,313.93		392,313.93
Subtotal Long Term Liabilities	0.00	0.00	0.00	680,979.93	0.00	680,979.93
TOTAL LIABILITIES	\$33,688.30	\$15.00	\$0.00	\$680,979.93	\$0.00	\$714,683.23
EQUITY						

Balance Sheet

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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
Cash Flow Reserves	\$24,777.60			(\$682,439.93)		(\$657,662.33)
DESIGNATED EQUITY FUNDS						
Music Fund		746.73				746.73
Refugee Fund		893.17				893.17
RE Special Collections		7,434.17				7,434.17
Special Collections		(25.00)				(25.00)
Theater One/ Madden Fund		2,136.21				2,136.21
Subtotal Designated Equity Funds	0.00	11,185.28	0.00	0.00	0.00	11,185.28
EQUITY FUNDS						
Bequests		21,619.12				21,619.12
Capital Outlay Fund				96,916.53		96,916.53
Heritage Fund		82,973.13				82,973.13
Reserve Fund	123,096.41					123,096.41
Sabbatical Fund	2,000.00					2,000.00
Building Fund					142,317.74	142,317.74
Cap Campaign Support Fund					4,069.18	4,069.18
Subtotal Equity Funds	125,096.41	104,592.25	0.00	96,916.53	146,386.92	472,992.11
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		37,866.94				37,866.94
Endowment Trust Fund			418,396.22			418,396.22
Subtotal Restricted Equity Funds	0.00	37,866.94	418,396.22	0.00	0.00	456,263.16
TOTAL EQUITY	\$149,874.01	\$153,644.47	\$418,396.22	(\$585,523.40)	\$146,386.92	\$282,778.22
TOTAL LIABILITIES AND EQUITY	\$183,562.31	\$153,659.47	\$418,396.22	\$95,456.53	\$146,386.92	\$997,461.45