

UUSS Treasurer's Report - August 2019

September 26, 2019

A. NET INCOME

Overall, our year to date net **gain** is \$11,358, compared to the \$19,638 **loss** that was budgeted. Therefore, as of August 31 we were \$30,996 ahead of budget.

August Highlights

For the month of August, our net income was \$10,626 **above** projections.

- Pledge income was approximately equal to the budget at \$47,835.
- Building rentals for August totaled \$9,939, compared to a budgeted \$4,583.
- Costs for the new Fahs room flooring were re-classified as Capital Outlay expense, resulting in a credit to Repairs & Maintenance expense.

B. Cash Flow:

1. Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$114,778.
2. The Reserve Fund ratio was 19% as of August 31. The Reserve Fund ratio equals the balance in Capital Outlay plus the Reserve Fund as a percentage of total expenses. Our target is a minimum of 15%.

C. August 31, 2019 Balance Sheet (Total Assets: **\$926,785**).

1. **Operating Fund (01):** \$114,778
2. **Temp. Restricted Fund (02):** \$156,766
3. **Endowment Trust (03):** \$415,935. Endowment Trust Loan (balance of \$277,491) is both an asset and liability for UUSS.
4. **Property and Equipment Fund (04):** \$92,896.
5. **Building Fund (05):** \$141,880

Five Star Bank loan: \$325,606 (\$3,433/mo./\$41,200/year; currently at 5.25% principal & interest). Rate will adjust to Prime + 2% in November 2020.

Endowment Trust loan: \$277,491 (\$694/quarter/\$2,775/year; 1% interest-only loan).

D. Notes

In accordance with the resolution passed by the Board at the August meeting, we used excess Reserve funds to pay down the mortgage at 5 Star by \$63,325 and the Endowment loan by \$11,175. The new balances are reflected in section C. above.

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, August 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
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**** Unposted transactions have been included on this report ****

UNRESTRICTED REVENUES									
PLEDGE CONTRIBUTIONS	\$47,834.65	\$47,916.67	(\$82.02)	\$117,243.46	\$95,833.34	\$21,410.12	\$575,000.00	122.34 %	20.39 %
SUNDAY PLATE OFFERINGS	5,243.27	5,708.33	(465.06)	10,233.09	11,416.66	(1,183.57)	68,500.00	89.63 %	14.94 %
OTHER CONTRIBUTIONS	886.08	597.92	288.16	1,301.28	1,195.84	105.44	7,175.00	108.82 %	18.14 %
PROPERTY USE REVENUE	9,939.00	4,583.33	5,355.67	12,879.75	9,166.66	3,713.09	55,000.00	140.51 %	23.42 %
FUNDRAISING REVENUE	250.01	258.33	(8.32)	533.71	516.66	17.05	37,100.00	103.30 %	1.44 %
PROGRAM REVENUE	130.00	592.49	(462.49)	750.00	1,184.98	(434.98)	23,910.00	63.29 %	3.14 %

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, August 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 **									
INVESTMENT INCOME	196.44	166.67	29.77	384.14	333.34	50.80	2,000.00	115.24 %	19.21 %
TOTAL INCOME	64,479.45	59,823.74	4,655.71	143,325.43	119,647.48	23,677.95	768,685.00	119.79 %	18.65 %
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$16,868.27	\$17,307.03	(\$438.76)	\$40,071.62	\$41,306.46	(\$1,234.84)	\$222,407.00	97.01 %	18.02 %
SUPPORT STAFF	12,443.33	11,860.35	582.98	29,474.99	29,317.56	157.43	153,518.00	100.54 %	19.20 %
STAFF BENEFITS	10,050.20	10,243.61	(193.41)	20,278.75	19,596.63	682.12	103,892.00	103.48 %	19.52 %
Subtotal Compensation And Benefits	39,361.80	39,410.99	(49.19)	89,825.36	90,220.65	(395.29)	479,817.00	99.56 %	18.72 %
GEN. & ADMIN. EXPENSES									
UTILITIES	3,192.59	3,954.17	(761.58)	5,562.76	7,158.38	(1,595.62)	42,950.00	77.71 %	12.95 %
GROUND	0.00	666.67	(666.67)	115.40	1,333.34	(1,217.94)	8,000.00	8.65 %	1.44 %
BUILDING MAINTENANCE	(2,684.93)	1,058.32	(3,743.25)	1,597.00	2,944.33	(1,347.33)	16,055.00	54.24 %	9.95 %
TAXES	89.97	0.00	89.97	89.97	0.00	89.97	9,000.00	0.00 %	1.00 %
SECURITY	414.99	657.69	(242.70)	469.98	853.84	(383.86)	4,200.00	55.04 %	11.19 %
FUNDRAISING EXPENSES	0.00	112.50	(112.50)	0.00	225.00	(225.00)	5,350.00	0.00 %	0.00 %
PROGRAM EXPENSES	2,605.70	1,901.66	704.04	3,770.05	3,803.32	(33.27)	35,597.00	99.13 %	10.59 %
UUA AND PCD DUES	3,132.33	3,132.33	0.00	6,264.66	6,264.66	0.00	37,588.00	100.00 %	16.67 %
COMMUNITY CONTRIBUTIONS	2,259.91	2,854.17	(594.26)	5,474.59	5,708.34	(233.75)	34,250.00	95.91 %	15.98 %
CAPITAL OUTLAY/RESERVES	456.58	456.58	0.00	913.16	913.16	0.00	5,479.00	100.00 %	16.67 %
LOANS	1,765.82	1,932.25	(166.43)	3,482.20	3,864.50	(382.30)	23,187.00	90.11 %	15.02 %
SABBATICAL RESERVES	83.33	83.33	0.00	166.67	166.66	0.01	1,000.00	100.01 %	16.67 %
TOTAL EXPENSES	53,308.41	59,204.37	(5,895.96)	128,584.34	135,802.34	(7,218.00)	747,440.00	94.68 %	17.20 %
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$1,666.97)	(\$1,741.67)	\$74.70	(\$3,383.38)	(\$3,483.34)	\$99.96	(\$20,900.00)	97.13 %	16.19 %
TOTAL TRANSFERS	(1,666.97)	(1,741.67)	74.70	(3,383.38)	(3,483.34)	99.96	(20,900.00)	97.13 %	16.19 %
EXCESS INCOME\EXPENSES	\$9,504.07	(\$1,122.30)	\$10,626.37	\$11,357.71	(\$19,638.20)	\$30,995.91	\$345.00	(57.83)%	3,292.09 %

Balance Sheet

Consolidated - August 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	110,899.27	3,193.67	1,839.62	17,709.36		133,641.92
RCB Temp Restricted		55,823.59				55,823.59
RCB Capital Campaign					141,879.75	141,879.75
Subtotal Bank Accounts	<u>114,399.27</u>	<u>59,017.26</u>	<u>1,839.62</u>	<u>17,709.36</u>	<u>141,879.75</u>	<u>334,845.26</u>
PETTY CASH						
Petty Cash	200.00					200.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		40,334.50		25,600.00		65,934.50
SW SPY (S&P 500)		36,556.25				36,556.25
SW SWMXX (Money Market)	178.59	20,857.57		49,586.18	4,531.27	75,153.61
Subtotal Schwab Accounts	<u>178.59</u>	<u>97,748.32</u>	<u>0.00</u>	<u>75,186.18</u>	<u>4,531.27</u>	<u>177,644.36</u>
ENDOWMENT TRUST						
SW Endowment Trust			136,604.77			136,604.77
Subtotal Current Assets	<u>114,777.86</u>	<u>156,765.58</u>	<u>138,444.39</u>	<u>92,895.54</u>	<u>146,411.02</u>	<u>649,294.39</u>
OTHER ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			277,491.00			277,491.00
TOTAL ASSETS	<u>\$114,777.86</u>	<u>\$156,765.58</u>	<u>\$415,935.39</u>	<u>\$92,895.54</u>	<u>\$146,411.02</u>	<u>\$926,785.39</u>
LIABILITIES						

Balance Sheet

Consolidated - August 2019

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
CURRENT LIABILITIES						
Special Passthru Account	\$120.00					\$120.00
Freedom Club Passthru		25.00				25.00
Payroll Withholding						
Emp. Health Contribution	0.04					0.04
Emp. LTD Contribution	20.65					20.65
Subtotal Payroll Withholding	<u>20.69</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>20.69</u>
Pledges - 19/20 Prepaid	24,101.50					24,101.50
Rentals - Deposits	3,510.00					3,510.00
Rentals - 19/20 Prepaid	(672.75)					(672.75)
Subtotal Current Liabilities	<u>27,079.44</u>	<u>25.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>27,104.44</u>
LONG TERM LIABILITIES						
Endowment Trust Loan				277,491.00		277,491.00
Five Star Mortgage				325,605.55		325,605.55
Subtotal Long Term Liabilities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>603,096.55</u>	<u>0.00</u>	<u>603,096.55</u>
TOTAL LIABILITIES	<u>\$27,079.44</u>	<u>\$25.00</u>	<u>\$0.00</u>	<u>\$603,096.55</u>	<u>\$0.00</u>	<u>\$630,200.99</u>
EQUITY						
Cash Flow Reserves	\$37,335.31			(\$604,556.55)		(\$567,221.24)
DESIGNATED EQUITY FUNDS						
Mercy Pedalers		2,500.62				2,500.62
Music Fund		746.73				746.73
Refugee Fund		3,121.17				3,121.17
RE Special Collections		5,355.94				5,355.94

Balance Sheet

Consolidated - August 2019

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Theater One/ Madden Fund		1,551.70				1,551.70
Subtotal Designated Equity Funds	0.00	13,276.16	0.00	0.00	0.00	13,276.16
EQUITY FUNDS						
Bequests		21,619.12				21,619.12
Capital Outlay Fund				94,355.54		94,355.54
Heritage Fund		83,868.15				83,868.15
Reserve Fund	48,196.44					48,196.44
Sabbatical Fund	2,166.67					2,166.67
Building Fund					142,341.84	142,341.84
Cap Campaign Support Fund					4,069.18	4,069.18
Subtotal Equity Funds	50,363.11	105,487.27	0.00	94,355.54	146,411.02	396,616.94
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		37,977.15				37,977.15
Endowment Trust Fund			415,935.39			415,935.39
Subtotal Restricted Equity Funds	0.00	37,977.15	415,935.39	0.00	0.00	453,912.54
TOTAL EQUITY	\$87,698.42	\$156,740.58	\$415,935.39	(\$510,201.01)	\$146,411.02	\$296,584.40
TOTAL LIABILITIES AND EQUITY	\$114,777.86	\$156,765.58	\$415,935.39	\$92,895.54	\$146,411.02	\$926,785.39