

UUSS Treasurer's Report - July 2020

August 27, 2020

A. NET INCOME

For this first month of the 2020-2021 fiscal year, our net **loss** was \$3,877. Although we do not yet have a current budget, we were budgeted to lose \$18,516 in July 2019, putting us \$14,639 ahead of last year's budget. In comparison, we had a net of loss of \$35,901 in June 2020.

1. July Highlights

For the month of July, our total income was \$69,995, \$23,846 more than June. This compares to budget of \$59,824 for July 2019.

- Pledge income was \$64,340. Pledges were \$40,133 in June 2020 and \$69,410 in July 2019. Pledges given in advance are allocated each month throughout the fiscal year.
- Plate revenue was \$4,498, compared to \$4,274 in June 2020 and \$5,708 in July 2019.

Fiscal year expenses for July were \$71,654, compared to \$79,980 in June 2020 and \$75,276 in July 2019. Budgeted expenses were \$76,598 in July 2019.

- No remarkable expenditures were noted for any category.

B. Cash Flow:

1. Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$185,307. We have available funds equaling approximately three month's expenses.
2. The Reserve Fund ratio was 17% as of July 31. 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%. The reserve ratio does not include income from bequests, which are held in a separate fund.

C. July 31, 2020 Balance Sheet (Total Assets: **\$2,368,346**).

1. **Operating Fund (01):** \$185,307
2. **Temp. Restricted Fund (02):** \$373,514. The \$100,000 the Board voted to use to pay down the mortgage was sent in August, and so is still included in the fund balance noted here.
3. **Endowment Trust (03):** \$424,165. Endowment Trust Loan (balance of \$264,743) is both an asset and liability for UUSS.
4. **Property and Equipment Fund (04):** \$1,312,877.
5. **Building Fund (05):** \$72,483

Five Star Bank loan: \$295,259 (\$3,433/mo./\$41,200/year; currently at 5.25% principal & interest). Rate will adjust to Prime + 2% in December 2020/January 2021. The loan balance in the August financial reports will reflect the \$100,000 payment to principal.

Endowment Trust loan: \$264,743 (\$662/quarter/\$2,647/year; 1% interest-only loan).

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, July 2020

08/12/2020 01:30 PM

Page: 1

	Current Period	Current Budget	Current Budget	Year to Date	Year to Date Bu	YTD Budget Diff	Annual Budget	YTD Budget Per	Annual Budget
UNRESTRICTED REVENUES									
PLEDGE CONTRIBUTIONS	\$64,339.80	\$47,916.67	\$16,423.13	\$64,339.80	\$47,916.67	\$16,423.13	\$575,000.00	134.27%	11.19%
SUNDAY PLATE OFFERINGS	4,498.00	5,708.33	(1,210.33)	4,498.00	5,708.33	(1,210.33)	68,500.00	78.80%	6.57%
OTHER CONTRIBUTIONS	362.32	597.92	(235.60)	362.32	597.92	(235.60)	7,175.00	60.60%	5.05%
PROPERTY USE REVENUE	400.00	4,583.33	(4,183.33)	400.00	4,583.33	(4,183.33)	55,000.00	8.73%	0.73%
FUNDRAISING REVENUE	117.00	258.33	(141.33)	117.00	258.33	(141.33)	37,100.00	45.29%	0.32%
PROGRAM REVENUE	117.50	592.49	(474.99)	117.50	592.49	(474.99)	23,910.00	19.83%	0.49%
INVESTMENT INCOME	160.62	166.67	(6.05)	160.62	166.67	(6.05)	2,000.00	96.37%	8.03%
TOTAL INCOME	69,995.24	59,823.74	10,171.50	69,995.24	59,823.74	10,171.50	768,685.00	117.00%	9.11%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$25,312.57	\$23,999.43	\$1,313.14	\$25,312.57	\$23,999.43	\$1,313.14	\$222,407.00	105.47%	11.38%
SUPPORT STAFF	18,936.05	17,457.21	1,478.84	18,936.05	17,457.21	1,478.84	153,518.00	108.47%	12.33%
STAFF BENEFITS	7,568.13	9,353.02	(1,784.89)	7,568.13	9,353.02	(1,784.89)	103,892.00	80.92%	7.28%
Subtotal Compensation And Benefits	51,816.75	50,809.66	1,007.09	51,816.75	50,809.66	1,007.09	479,817.00	101.98%	10.80%
GEN. & ADMIN. EXPENSES									
UTILITIES	8,633.35	9,362.45	(729.10)	8,633.35	9,362.45	(729.10)	44,967.00	92.21%	19.20%
GROUNDS	2,762.06	3,204.21	(442.15)	2,762.06	3,204.21	(442.15)	42,950.00	86.20%	6.43%
BUILDING MAINTENANCE	0.00	666.67	(666.67)	0.00	666.67	(666.67)	8,000.00	0.00%	0.00%
TAXES	1,079.49	1,886.01	(806.52)	1,079.49	1,886.01	(806.52)	16,055.00	57.24%	6.72%
SECURITY	0.00	0.00	0.00	0.00	0.00	0.00	9,000.00	0.00%	0.00%
FUNDRAISING EXPENSES	0.00	196.15	(196.15)	0.00	196.15	(196.15)	4,200.00	0.00%	0.00%
PROGRAM EXPENSES	8.66	112.50	(103.84)	8.66	112.50	(103.84)	5,350.00	7.70%	0.16%
UJA AND PCD DUES	127.97	1,901.66	(1,773.69)	127.97	1,901.66	(1,773.69)	35,597.00	6.73%	0.36%
COMMUNITY CONTRIBUTIONS	3,332.00	3,132.33	199.67	3,332.00	3,132.33	199.67	37,588.00	106.37%	8.86%
CAPITAL OUTLAY/RESERVES	2,139.50	2,854.17	(714.67)	2,139.50	2,854.17	(714.67)	34,250.00	74.96%	6.25%
LOANS	456.58	456.58	0.00	456.58	456.58	0.00	5,479.00	100.00%	8.33%
SABBATICAL RESERVES	1,214.69	1,932.25	(717.56)	1,214.69	1,932.25	(717.56)	23,187.00	62.86%	5.24%
TOTAL EXPENSES	71,654.38	76,597.97	(4,943.59)	71,654.38	76,597.97	(4,943.59)	747,440.00	93.55%	9.59%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,218.10)	(\$1,741.67)	(\$476.43)	(\$2,218.10)	(\$1,741.67)	(\$476.43)	(\$20,900.00)	127.35%	10.61%
TOTAL TRANSFERS	(2,218.10)	(1,741.67)	(476.43)	(2,218.10)	(1,741.67)	(476.43)	(20,900.00)	127.35%	10.61%
EXCESS INCOME\EXPENSES	(\$3,877.24)	(\$18,515.90)	\$14,638.66	(\$3,877.24)	(\$18,515.90)	\$14,638.66	\$345.00	20.94%	(1,123.84)%

Balance Sheet

Consolidated - July 2020

	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	\$62,896.65	\$5,419.80	\$200.00	\$456.58		\$68,973.03
River City Bank	118,372.25	255,457.24	907.00	5,536.19	67,952.05	448,224.73
Subtotal Bank Accounts	<u>181,268.90</u>	<u>260,877.04</u>	<u>1,107.00</u>	<u>5,992.77</u>	<u>67,952.05</u>	<u>517,197.76</u>
PETTY CASH						
Petty Cash	334.25					334.25
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		41,141.61		25,600.00		66,741.61
SW SPY (S&P 500)		40,815.00				40,815.00
SW SWMXX (Money Market)		20,857.57		49,586.18	4,531.27	74,975.02
SW SWMXX - Fund 02		9,107.02				9,107.02
SW SWMXX - SPY Dividends		715.67				715.67
Subtotal Sw Swmxx (money Market)	<u>0.00</u>	<u>30,680.26</u>	<u>0.00</u>	<u>49,586.18</u>	<u>4,531.27</u>	<u>84,797.71</u>
Subtotal Schwab Accounts	<u>0.00</u>	<u>112,636.87</u>	<u>0.00</u>	<u>75,186.18</u>	<u>4,531.27</u>	<u>192,354.32</u>
ENDOWMENT TRUST						
SW Endowment Trust			158,314.69			158,314.69
ACCOUNTS RECEIVABLE						
Building Project Loan			264,743.04			264,743.04
Subtotal Current Assets	<u>181,603.15</u>	<u>373,513.91</u>	<u>424,164.73</u>	<u>81,178.95</u>	<u>72,483.32</u>	<u>1,132,944.06</u>
LONG-TERM ASSETS						
Land				136,506.00		136,506.00

Balance Sheet

Consolidated - July 2020

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Improvements				1,095,192.00		1,095,192.00
Subtotal Long-term Assets	0.00	0.00	0.00	1,231,698.00	0.00	1,231,698.00
OTHER ASSETS						
Pre-paid Health Insurance	3,703.78					3,703.78
TOTAL ASSETS	\$185,306.93	\$373,513.91	\$424,164.73	\$1,312,876.95	\$72,483.32	\$2,368,345.84
LIABILITIES						
CURRENT LIABILITIES						
Sales Taxes	\$38.03					\$38.03
Freedom Club Passthru		5.00				5.00
Payroll Withholding						
Emp. Dental Contribution	4.00					4.00
Pledges - 20/21 Prepaid	34,679.02					34,679.02
Rentals - Deposits	1,400.00					1,400.00
Rentals - 19/20 Prepaid	(2,593.00)					(2,593.00)
Rentals - 20/21 Prepaid	600.00					600.00
Subtotal Current Liabilities	34,128.05	5.00	0.00	0.00	0.00	34,133.05
LONG TERM LIABILITIES						
Endowment Trust Loan				264,743.04		264,743.04
Five Star Mortgage				295,258.68		295,258.68
Subtotal Long Term Liabilities	0.00	0.00	0.00	560,001.72	0.00	560,001.72
TOTAL LIABILITIES	\$34,128.05	\$5.00	\$0.00	\$560,001.72	\$0.00	\$594,134.77
EQUITY						
Fund Balance	\$18,015.37			\$670,236.28		\$688,251.65

Balance Sheet

Consolidated - July 2020

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	9,884.36					9,884.36
Fund-A-Need		9,068.98				9,068.98
Mercy Pedalers		1,192.47				1,192.47
Music Fund		271.73				271.73
Refugee Fund		739.04				739.04
RE Special Collections		5,156.14				5,156.14
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	<u>9,884.36</u>	<u>17,247.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>27,131.36</u>
EQUITY FUNDS						
Bequests		224,259.92				224,259.92
Capital Outlay Fund				82,638.95		82,638.95
Heritage Fund		90,638.71				90,638.71
Reserve Fund	48,196.44					48,196.44
Sabbatical Fund	3,083.33					3,083.33
Building Fund					68,414.14	68,414.14
Cap Campaign Support Fund					4,069.18	4,069.18
Subtotal Equity Funds	<u>51,279.77</u>	<u>314,898.63</u>	<u>0.00</u>	<u>82,638.95</u>	<u>72,483.32</u>	<u>521,300.67</u>
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		41,362.66				41,362.66
Endowment Trust Fund			424,164.73			424,164.73
Payroll Grant	72,000.00					72,000.00

Balance Sheet

Consolidated - July 2020

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Subtotal Restricted Equity Funds	72,000.00	41,362.66	424,164.73	0.00	0.00	537,527.39
TOTAL EQUITY	\$151,179.50	\$373,508.29	\$424,164.73	\$752,875.23	\$72,483.32	\$1,774,211.07
TOTAL LIABILITIES AND EQUITY	\$185,307.55	\$373,513.29	\$424,164.73	\$1,312,876.95	\$72,483.32	\$2,368,345.84