

UUSS Treasurer's Report - January 2021

February 25, 2021

A. NET INCOME – Year to Date

1. Through the end of January, our net **gain** was \$18,239. The budget predicted a \$21,984 **loss** by the end of January, so we are currently \$40,223 ahead of budget year-to-date.
2. Year to date, we are \$32,931 ahead of budget in pledge revenues.
3. Non-pledged contributions are \$10,439, \$6,064 over budget, as we have received a number of unexpected donations from visitors and non-pledging friends. This total also includes the Chalice Lighter grant we received from the Pacific Central District.

B. January Highlights

Our income and expenses in January were very close to the budgeted amounts.

1. For the month of January, our total income was \$59,030, compared to a budget of \$56,499.
 - Pledge income was \$45,316, close to the budget of \$45,917.
 - Plate was \$5,266, compared to the \$5,750 budget.
2. Expenses for January were \$48,812 compared to a budget of \$52,740.
 - No remarkable expenditures were noted for any category.

C. Cash Flow: Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$231,977.

D. Reserve Fund: The Reserve Fund ratio was 33% as of January 31. The Reserve Fund ratio equals the balance in the Reserve Fund plus the Capital Outlay Fund as a percentage of total expenses. Our target is at least 33%.

E. January 31, 2020 Balance Sheet (Total Assets: **\$2,240,860**)

1. **Operating Fund (01):** \$231,977. This includes the Reserve Fund, valued at \$152,674.
2. **Temp. Restricted Fund (02):** \$229,689. This includes Bequests of \$59,260.
3. **Endowment Trust (03):** \$453,804. The Endowment Trust Loan (balance of \$264,743) is both an asset for the Endowment and a liability for UUSS.
4. **Property and Equipment Fund (04):** \$1,311,882. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$81,644).
5. **Building Fund (05):** \$13,508.

Five Star Bank loan: \$180,188 (\$3,433/mo./\$41,200/year; at 5.25% principal & interest). The loan has a minimum rate of 5.25%.

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

F. NOTES

1. UUSS has received \$598.76 for a Chalice Lighter 2020 Tech Mini-Grant from the Pacific Central District.
2. It is time to begin the budgeting process for fiscal year 2021 – 2022. Please talk to your committees about their needs for next year. If you need figures on this year's budget or what the committees have spent to date, please let me know.
3. Please remind your committees to submit their requests for reimbursement promptly!!

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, January 2021

	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	\$45,315.80	\$45,916.67	(\$600.87)	\$354,347.40	\$321,416.69	\$32,930.71	\$551,000.00	110.25%	64.31%
SUNDAY PLATE OFFERINGS	5,266.00	5,750.00	(484.00)	33,920.00	40,250.00	(6,330.00)	69,000.00	84.27%	49.16%
OTHER CONTRIBUTIONS	1,429.00	625.00	804.00	10,439.08	4,375.00	6,064.08	7,500.00	238.61%	139.19%
PROPERTY USE REVENUE	400.00	833.33	(433.33)	2,562.00	5,833.31	(3,271.31)	10,000.00	43.92%	25.62%
FUNDRAISING REVENUE	3,779.96	333.33	3,446.63	3,635.19	2,333.31	1,301.88	24,000.00	155.80%	15.15%
PROGRAM REVENUE	35.16	163.34	(128.18)	1,005.64	1,143.38	(137.74)	8,960.00	87.95%	11.22%
INVESTMENT INCOME	94.25	166.67	(72.42)	837.87	1,166.69	(328.82)	2,000.00	71.82%	41.89%
USE OF RESERVES	2,710.17	2,710.17	0.00	18,971.19	18,971.19	0.00	32,522.00	100.00%	58.33%
TOTAL INCOME	59,030.34	56,498.51	2,531.83	425,718.37	395,489.57	30,228.80	704,982.00	107.64%	60.39%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$17,032.04	\$19,891.78	(\$2,859.74)	\$134,907.24	\$136,721.00	(\$1,813.76)	\$221,853.00	98.67%	60.81%
SUPPORT STAFF	11,107.39	11,459.08	(351.69)	95,907.72	94,672.60	1,235.12	151,968.00	101.30%	63.11%
STAFF BENEFITS	5,433.89	7,113.66	(1,679.77)	50,171.09	54,683.12	(4,512.03)	94,639.00	91.75%	53.01%
Subtotal Compensation And Benefits	33,573.32	38,464.52	(4,891.20)	280,986.05	286,076.72	(5,090.67)	468,460.00	98.22%	59.98%
GEN. & ADMIN. EXPENSES									
UTILITIES	2,912.22	2,062.50	849.72	18,551.99	16,537.50	2,014.49	28,950.00	112.18%	64.08%
BUILDING MAINTENANCE	1,424.27	1,287.00	137.27	6,839.54	6,761.00	78.54	10,948.00	101.16%	62.47%
GROUNDNS	102.83	416.67	(313.84)	2,045.86	2,916.69	(870.83)	5,000.00	70.14%	40.92%
TAXES	0.00	0.00	0.00	5,229.95	4,300.00	929.95	8,600.00	121.63%	60.81%
SECURITY	0.00	41.67	(41.67)	947.36	1,191.69	(244.33)	2,300.00	79.50%	41.19%
FUNDRAISING EXPENSES	386.26	125.00	261.26	774.86	875.00	(100.14)	4,500.00	88.56%	17.22%
PROGRAM EXPENSES	285.44	829.59	(544.15)	2,677.74	7,307.13	(4,629.39)	19,455.00	36.65%	13.76%
UUA AND PCD DUES	3,331.50	3,331.50	0.00	23,320.50	23,320.50	0.00	39,978.00	100.00%	58.33%
COMMUNITY CONTRIBUTIONS	2,947.50	2,875.00	72.50	16,640.50	20,125.00	(3,484.50)	34,500.00	82.69%	48.23%
LOANS	879.44	1,094.33	(214.89)	6,740.73	7,660.31	(919.58)	13,132.00	88.00%	51.33%
SABBATICAL RESERVES	83.33	83.33	0.00	583.31	583.31	0.00	1,000.00	100.00%	58.33%
TOTAL EXPENSES	48,811.69	52,739.77	(3,928.08)	390,190.91	399,557.47	(9,366.56)	674,269.00	97.66%	57.87%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,553.35)	(\$2,559.42)	\$6.07	(\$17,288.80)	(\$17,915.94)	\$627.14	(\$30,713.00)	96.50%	56.29%
TOTAL TRANSFERS	(2,553.35)	(2,559.42)	6.07	(17,288.80)	(17,915.94)	627.14	(30,713.00)	96.50%	56.29%
EXCESS INCOME\EXPENSES	\$7,665.30	\$1,199.32	\$6,465.98	\$18,238.66	(\$21,983.84)	\$40,222.50	\$0.00	(82.96)%	0.00%

Balance Sheet

Consolidated - January 2021

	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	\$191,481.68	\$106,398.78	\$707.00	\$4,997.38	\$8,976.52	\$312,561.36
River City Bank	39,805.67	521.27				40,326.94
Subtotal Bank Accounts	<u>231,287.35</u>	<u>106,920.05</u>	<u>707.00</u>	<u>4,997.38</u>	<u>8,976.52</u>	<u>352,888.30</u>
PETTY CASH						
Petty Cash	371.00	50.00				421.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		40,644.93		25,600.00		66,244.93
SW SPY (S&P 500)		46,258.75				46,258.75
SW SWMXX (Money Market)	318.86	34,735.06		49,586.18	4,531.27	89,171.37
SW SWMXX - SPY Dividends		1,080.57				1,080.57
Subtotal Sw Swmxx (money Market)	<u>318.86</u>	<u>35,815.63</u>	<u>0.00</u>	<u>49,586.18</u>	<u>4,531.27</u>	<u>90,251.94</u>
Subtotal Schwab Accounts	<u>318.86</u>	<u>122,719.31</u>	<u>0.00</u>	<u>75,186.18</u>	<u>4,531.27</u>	<u>202,755.62</u>
ENDOWMENT TRUST						
SW Endowment Trust			188,353.66			188,353.66
ACCOUNTS RECEIVABLE						
Building Project Loan			264,743.04			264,743.04
Subtotal Current Assets	<u>231,977.21</u>	<u>229,689.36</u>	<u>453,803.70</u>	<u>80,183.56</u>	<u>13,507.79</u>	<u>1,009,161.62</u>
LONG-TERM ASSETS						
Land				136,506.00		136,506.00
Improvements				1,095,192.00		1,095,192.00

Balance Sheet

Consolidated - January 2021

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Subtotal Long-term Assets	0.00	0.00	0.00	1,231,698.00	0.00	1,231,698.00
TOTAL ASSETS	\$231,977.21	\$229,689.36	\$453,803.70	\$1,311,881.56	\$13,507.79	\$2,240,859.62
LIABILITIES						
CURRENT LIABILITIES						
Special Passthru Account	\$25.00					\$25.00
Sales Taxes	11.85					11.85
Freedom Club Passthru		5.00				5.00
Payroll Withholding						
Emp. Health Contribution	(4.91)					(4.91)
Pledges - 20/21 Prepaid	15,763.18					15,763.18
Pledges - 21/22 Prepaid	1,100.00					1,100.00
Rentals - Deposits	400.00					400.00
Rentals - 19/20 Prepaid	(397.00)					(397.00)
Rentals - 20/21 Prepaid	(2,800.00)					(2,800.00)
Subtotal Current Liabilities	14,098.12	5.00	0.00	0.00	0.00	14,103.12
LONG TERM LIABILITIES						
Endowment Trust Loan				264,743.04		264,743.04
Five Star Mortgage				180,187.98		180,187.98
Subtotal Long Term Liabilities	0.00	0.00	0.00	444,931.02	0.00	444,931.02
TOTAL LIABILITIES	\$14,098.12	\$5.00	\$0.00	\$444,931.02	\$0.00	\$459,034.14
EQUITY						
Fund Balance	\$40,131.27			\$785,306.98		\$825,438.25
DESIGNATED EQUITY FUNDS						

Balance Sheet

Consolidated - January 2021

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	7,939.88					7,939.88
Fund-A-Need		3,015.22				3,015.22
Mercy Pedalers		4,243.88				4,243.88
Music Fund		271.73				271.73
Payroll Grant	13,550.81					13,550.81
Refugee Fund		739.04				739.04
RE Special Collections		5,156.14				5,156.14
Special Collections		17,123.00				17,123.00
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	<u>21,490.69</u>	<u>31,367.65</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>52,858.34</u>
EQUITY FUNDS						
Bequests		59,259.92				59,259.92
Capital Outlay Fund				81,643.56		81,643.56
Heritage Fund		91,884.86				91,884.86
Reserve Fund	152,674.44					152,674.44
Sabbatical Fund	3,583.31					3,583.31
Building Fund					11,819.61	11,819.61
Cap Campaign Support Fund					1,688.18	1,688.18
Subtotal Equity Funds	<u>156,257.75</u>	<u>151,144.78</u>	<u>0.00</u>	<u>81,643.56</u>	<u>13,507.79</u>	<u>402,553.88</u>
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		47,171.31				47,171.31
Endowment Trust Fund			453,803.70			453,803.70

Balance Sheet

Consolidated - January 2021

	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	0.00	47,171.31	453,803.70	0.00	0.00	500,975.01
TOTAL EQUITY	\$217,879.71	\$229,683.74	\$453,803.70	\$866,950.54	\$13,507.79	\$1,781,825.48
TOTAL LIABILITIES AND EQUITY	\$231,977.83	\$229,688.74	\$453,803.70	\$1,311,881.56	\$13,507.79	\$2,240,859.62