

UUSS Treasurer's Report - October 2021 November 18, 2021

A. NET INCOME

We have completed four months of the fiscal year. Year-to-date, we are \$26,029 ahead of projections, with revenues \$9,764 ahead of budget and expenses \$33,608 below budget.

1. We have received \$4,766 in building rental revenue. We were not budgeted to receive any building rental until January. No other unusual income items were noted.
2. Expenditures lag budgeted expenses for two main reasons:
 - a. Expenses in most categories are less than budgeted to date.
 - b. Expenses in some large categories (program expenses, professional expenses) are budgeted in, but not spent in regular monthly amounts.
 - c. Compensation and Benefits for childcare, music, IT support and custodial positions are below budget for the year so far.

B. October Highlights

1. **For the month of October, we had a gain of \$11,555, compared to a budgeted \$5,226 loss.**
 - a. Revenues for October were \$64,244, compared to the \$58,472 budget.
 - We had auction income of \$9,220 in October. We budgeted all auction income to be received in November.
 - October pledge revenue was \$3,059 below the budgeted monthly amount.
 - b. Expenses for October were \$49,938 compared to a budget of \$60,922.
 - October expenditures were under budget for most categories.
 - Auction expenses were \$3,573 less than budgeted. We expect further expenses in November

C. Cash Flow: Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$239,932.

D. October 31, 2021, Balance Sheet (Total Assets: **\$2,276,426**)

1. **Operating Fund (01):** \$239,932. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$239,919. This includes Bequests of \$61,671.
3. **Endowment Trust (03):** \$487,613. The Endowment Trust Loan (balance of \$261,638) is both an asset for the Endowment and a liability for UUSS.
4. **Property and Equipment Fund (04):** \$1,308,961. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$77,862).
5. **Building Fund (05):** \$0

Five Star Bank loan: \$143,203 (\$3,433/mo./\$41,200/year; at 5.25% principal & interest).

Endowment Trust loan: \$261,638 (1% interest-only loan; \$654/quarter, which is \$2,617 per year).

E. NOTES

1. The Finance Committee did not meet in October.
2. The Treasurer and the Finance Committee regularly monitor UUSS reserves and reserve ratio. We do not recommend any changes at this time.

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, October 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	\$44,857.38	\$47,916.67	(\$3,059.29)	\$197,386.52	\$191,666.68	\$5,719.84	\$575,000.00	102.98%	34.33%
SUNDAY PLATE OFFERINGS	4,624.89	5,000.00	(375.11)	17,150.13	20,000.00	(2,849.87)	60,000.00	85.75%	28.58%
OTHER CONTRIBUTIONS	448.70	833.33	(384.63)	2,273.64	3,333.32	(1,059.68)	10,000.00	68.21%	22.74%
PROPERTY USE REVENUE	1,763.75	0.00	1,763.75	4,766.25	0.00	4,766.25	27,000.00	0.00%	17.65%
FUNDRAISING REVENUE	9,261.58	416.67	8,844.91	10,427.96	1,666.68	8,761.28	37,000.00	625.67%	28.18%
PROGRAM REVENUE	189.94	1,130.00	(940.06)	419.71	5,020.00	(4,600.29)	19,960.00	8.36%	2.10%
INVESTMENT INCOME	88.86	166.67	(77.81)	692.94	666.68	26.26	2,000.00	103.94%	34.65%
USE OF RESERVES	3,008.83	3,008.83	0.00	12,035.32	13,035.32	(1,000.00)	37,106.00	92.33%	32.43%
TOTAL INCOME	64,243.93	58,472.17	5,771.76	245,152.47	235,388.68	9,763.79	768,066.00	104.15%	31.92%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$16,834.30	\$17,593.80	(\$759.50)	\$65,133.70	\$67,675.92	(\$2,542.22)	\$226,020.00	96.24%	28.82%
SUPPORT STAFF	10,860.33	12,960.57	(2,100.24)	44,197.37	49,478.10	(5,280.73)	166,123.00	89.33%	26.61%
STAFF BENEFITS	7,574.60	7,332.57	242.03	26,934.93	31,838.53	(4,903.60)	100,943.00	84.60%	26.68%
Subtotal Compensation And Benefits	35,269.23	37,886.94	(2,617.71)	136,266.00	148,992.55	(12,726.55)	493,086.00	91.46%	27.64%
GEN. & ADMIN. EXPENSES	2,589.57	3,336.54	(746.97)	17,466.60	18,884.58	(1,417.98)	43,900.00	92.49%	39.79%
UTILITIES	3,190.13	3,591.67	(401.54)	11,243.61	12,966.68	(1,723.07)	38,900.00	86.71%	28.90%
BUILDING MAINTENANCE	417.48	1,750.00	(1,332.52)	6,080.77	5,750.00	330.77	16,000.00	105.75%	38.00%
GROUNDS	314.08	666.67	(352.59)	779.43	2,666.68	(1,887.25)	8,000.00	29.23%	9.74%
TAXES	0.00	0.00	0.00	106.63	0.00	106.63	10,268.00	0.00%	1.04%
SECURITY	20.00	41.67	(21.67)	480.00	616.68	(136.68)	2,300.00	77.84%	20.87%
FUNDRAISING EXPENSES	1,508.53	5,266.67	(3,758.14)	2,407.70	6,066.68	(3,658.98)	8,200.00	39.69%	29.36%
PROGRAM EXPENSES	292.30	1,812.51	(1,520.21)	1,254.70	11,750.04	(10,495.34)	32,650.00	10.68%	3.84%
UUA AND PCD DUES	3,329.25	3,329.17	0.08	13,317.00	13,316.68	0.32	39,950.00	100.00%	33.33%
COMMUNITY CONTRIBUTIONS	2,242.62	2,500.00	(257.38)	7,933.62	10,000.00	(2,066.38)	30,000.00	79.34%	26.45%
LOANS	681.13	656.50	24.63	3,346.74	3,280.25	66.49	10,495.00	102.03%	31.89%
SABBATICAL RESERVES	83.33	83.33	0.00	333.32	333.32	0.00	1,000.00	100.00%	33.33%
TOTAL EXPENSES	49,937.65	60,921.67	(10,984.02)	201,016.12	234,624.14	(33,608.02)	734,749.00	85.68%	27.36%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,751.66)	(\$2,776.50)	\$24.84	(\$11,667.82)	(\$11,106.00)	(\$561.82)	(\$33,318.00)	105.06%	35.02%
TOTAL TRANSFERS	(2,751.66)	(2,776.50)	24.84	(11,667.82)	(11,106.00)	(561.82)	(33,318.00)	105.06%	35.02%
EXCESS INCOME/EXPENSES	\$11,554.62	(\$5,226.00)	\$16,780.62	\$32,468.53	(\$10,341.46)	\$42,809.99	(\$1.00)	(313.96)%	0.00%

Balance Sheet

Consolidated - October 2021

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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
ASSETS						
CURRENT ASSETS						
BANK ACCOUNTS						
Five Star Bank	\$165,964.87	\$96,741.51		\$2,076.32		\$264,782.70
River City Bank	66,964.63	2,607.67				69,572.30
Subtotal Bank Accounts	232,929.50	99,349.18	0.00	2,076.32	0.00	334,355.00
PETTY CASH						
Petty Cash	1,939.79	52.60				1,992.39
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		39,030.71		25,600.00		64,630.71
SW SPY (S&P 500)		57,406.25				57,406.25
SW SWMXX (Money Market)	5,063.11	42,657.95		49,586.18		97,307.24
SW SWMXX - SPY Dividends		1,422.77				1,422.77
Subtotal Sw Swmxx (money Market)	5,063.11	44,080.72	0.00	49,586.18	0.00	98,730.01
Subtotal Schwab Accounts	5,063.11	140,517.68	0.00	75,186.18	0.00	220,766.97
ENDOWMENT TRUST						
SW Endowment Trust			185,975.91			185,975.91
UU Common Endowment Fund			40,000.00			40,000.00
Subtotal Endowment Trust	0.00	0.00	225,975.91	0.00	0.00	225,975.91
Subtotal Current Assets	239,932.40	239,919.46	225,975.91	77,262.50	0.00	783,090.27
LONG-TERM ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			261,637.41			261,637.41

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
FIXED ASSETS						
Land				136,506.00		136,506.00
Improvements				1,095,192.00		1,095,192.00
Subtotal Fixed Assets	0.00	0.00	0.00	1,231,698.00	0.00	1,231,698.00
Subtotal Long-term Assets	0.00	0.00	261,637.41	1,231,698.00	0.00	1,493,335.41
TOTAL ASSETS	\$239,932.40	\$239,919.46	\$487,613.32	\$1,308,960.50	\$0.00	\$2,276,425.68
LIABILITIES						
CURRENT LIABILITIES						
Sales Taxes	\$45.25					\$45.25
Freedom Club Passthru		5.00				5.00
Pledges - 21/22 Prepaid	30,246.68					30,246.68
Rentals - Deposits	2,057.50					2,057.50
Rentals - 20/21 Prepaid	(3,097.00)					(3,097.00)
Rentals - 21/22 Prepaid	1,083.75					1,083.75
Subtotal Current Liabilities	30,336.18	5.00	0.00	0.00	0.00	30,341.18
LONG TERM LIABILITIES						
Endowment Trust Loan				261,637.41		261,637.41
Five Star Mortgage				143,203.48		143,203.48
Subtotal Long Term Liabilities	0.00	0.00	0.00	404,840.89	0.00	404,840.89
TOTAL LIABILITIES	\$30,336.18	\$5.00	\$0.00	\$404,840.89	\$0.00	\$435,182.07
EQUITY						
Fund Balance	\$59,601.24	\$629.15		\$825,397.11		\$885,627.50
DESIGNATED EQUITY FUNDS						

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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
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	5,023.16					5,023.16
Fund-A-Need		11,740.22				11,740.22
Mercy Pedalers		5,096.34				5,096.34
Music Fund		271.73				271.73
Payroll Grant	24,070.68					24,070.68
Refugee Fund		1,939.04				1,939.04
RE Special Collections		4,686.93				4,686.93
Special Collections		(257.00)		861.00		604.00
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	29,093.84	24,295.90	0.00	861.00	0.00	54,250.74
EQUITY FUNDS						
Bequests		61,671.46				61,671.46
Capital Outlay Fund				77,861.50		77,861.50
Heritage Fund		94,488.31				94,488.31
Reserve Fund	116,568.44					116,568.44
Sabbatical Fund	4,333.32					4,333.32
Subtotal Equity Funds	120,901.76	156,159.77	0.00	77,861.50	0.00	354,923.03
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		58,829.02				58,829.02
Endowment Trust Fund			487,613.32			487,613.32
Subtotal Restricted Equity Funds	0.00	58,829.02	487,613.32	0.00	0.00	546,442.34
TOTAL EQUITY	\$209,596.84	\$239,913.84	\$487,613.32	\$904,119.61	\$0.00	\$1,841,243.61

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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
TOTAL LIABILITIES AND EQUITY	\$239,933.02	\$239,918.84	\$487,613.32	\$1,308,960.50	\$0.00	\$2,276,425.68