

UUSS Treasurer's Report - September 2021

October 28, 2021

A. NET INCOME

We have completed the first quarter of the fiscal year. Year-to-date, we are \$26,029 ahead of projections, with revenues \$3,992 ahead of budget and expenses \$22,624 below budget.

1. We have received \$3,000 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. Some large expense categories (program expenses, professional expenses) are budgeted in, but not spent in, regular monthly amounts.
 - b. Compensation & Benefits expenses are below budget for the year so far but are expected to increase to budgeted levels in subsequent months.

B. September Highlights

1. **For the month of September, we had a gain of \$3,306, compared to a budgeted \$2,299 gain.**
 - a. Revenues for September were \$55,241, compared to the \$60,972 budget.
 - September pledge revenue was \$1,964 below than budgeted monthly amount. All pledges collected in advance are allocated over the entire fiscal year.
 - Plate collections also lagged the budgeted amount for September.
 - No unusual income items were noted.
 - b. Expenses for September were \$48,531 compared to a budget of \$55,897.
 - We were budgeted to begin paying a second custodian at the beginning of September, but the position has not yet been filled.

C. Cash Flow: Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$237,456.

D. September 30, 2021, Balance Sheet (Total Assets: **\$2,256,755**)

1. **Operating Fund (01):** \$237,456. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$232,785. This includes Bequests of \$61,671.
3. **Endowment Trust (03):** \$478,106. 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):** \$1,308,408. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$78,170).
5. **Building Fund (05):** \$0

Five Star Bank loan: \$145,955 (\$3,433/mo./\$41,200/year; at 5.25% principal & interest). The loan has an interest rate of 5.25%.

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 December.
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, September 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	\$45,952.38	\$47,916.67	(\$1,964.29)	\$152,529.14	\$143,750.01	\$8,779.13	\$575,000.00	106.11%	26.53%
SUNDAY PLATE OFFERINGS	4,610.24	5,000.00	(389.76)	12,525.24	15,000.00	(2,474.76)	60,000.00	83.50%	20.88%
OTHER CONTRIBUTIONS	820.36	833.33	(12.97)	1,824.94	2,499.99	(675.05)	10,000.00	73.00%	18.25%
PROPERTY USE REVENUE	458.75	0.00	458.75	3,002.50	0.00	3,002.50	27,000.00	0.00%	11.12%
FUNDRAISING REVENUE	84.00	416.67	(332.67)	1,166.38	1,250.01	(83.63)	37,000.00	93.31%	3.15%
PROGRAM REVENUE	133.70	2,630.00	(2,496.30)	229.77	3,890.00	(3,660.23)	19,960.00	5.91%	1.15%
INVESTMENT INCOME	173.20	166.67	6.53	604.08	500.01	104.07	2,000.00	120.81%	30.20%
USE OF RESERVES	3,008.83	4,008.83	(1,000.00)	9,026.49	10,026.49	(1,000.00)	37,106.00	90.03%	24.33%
TOTAL INCOME	55,241.46	60,972.17	(5,730.71)	180,908.54	176,916.51	3,992.03	768,066.00	102.26%	23.55%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$16,359.80	\$17,593.80	(\$1,234.00)	\$48,299.40	\$50,082.12	(\$1,782.72)	\$226,020.00	96.44%	21.37%
SUPPORT STAFF	10,948.22	12,960.57	(2,012.35)	33,337.04	36,517.53	(3,180.49)	166,123.00	91.29%	20.07%
STAFF BENEFITS	6,045.21	7,332.57	(1,287.36)	19,360.33	24,505.96	(5,145.63)	100,943.00	79.00%	19.18%
Subtotal Compensation And Benefits	33,353.23	37,886.94	(4,533.71)	100,996.77	111,105.61	(10,108.84)	493,086.00	90.90%	20.48%
GEN. & ADMIN. EXPENSES									
UTILITIES	2,254.45	2,891.67	(637.22)	8,053.48	9,375.01	(1,321.53)	38,900.00	85.90%	20.70%
BUILDING MAINTENANCE	3,049.81	1,125.00	1,924.81	5,663.29	4,000.00	1,663.29	16,000.00	141.58%	35.40%
GROUNDNS	147.78	666.67	(518.89)	465.35	2,000.01	(1,534.66)	8,000.00	23.27%	5.82%
TAXES	0.00	0.00	0.00	106.63	0.00	106.63	10,268.00	0.00%	1.04%
SECURITY	0.00	41.67	(41.67)	460.00	575.01	(115.01)	2,300.00	80.00%	20.00%
FUNDRAISING EXPENSES	847.89	266.67	581.22	899.17	800.01	99.16	8,200.00	112.39%	10.97%
PROGRAM EXPENSES	668.51	3,312.51	(2,644.00)	962.40	9,937.53	(8,975.13)	32,650.00	9.68%	2.95%
UUA AND PCD DUES	3,329.25	3,329.17	0.08	9,987.75	9,987.51	0.24	39,950.00	100.00%	25.00%
COMMUNITY CONTRIBUTIONS	474.50	2,500.00	(2,025.50)	5,691.00	7,500.00	(1,809.00)	30,000.00	75.88%	18.97%
LOANS	1,283.37	1,310.75	(27.38)	2,665.61	2,623.75	41.86	10,495.00	101.60%	25.40%
SABBATICAL RESERVES	83.33	83.33	0.00	249.99	249.99	0.00	1,000.00	100.00%	25.00%
TOTAL EXPENSES	48,530.90	55,897.06	(7,366.16)	151,078.47	173,702.47	(22,624.00)	734,749.00	86.98%	20.56%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$3,404.22)	(\$2,776.50)	(\$627.72)	(\$8,916.16)	(\$8,329.50)	(\$586.66)	(\$33,318.00)	107.04%	26.76%
TOTAL TRANSFERS	(3,404.22)	(2,776.50)	(627.72)	(8,916.16)	(8,329.50)	(586.66)	(33,318.00)	107.04%	26.76%
EXCESS INCOME/EXPENSES	\$3,306.34	\$2,298.61	\$1,007.73	\$20,913.91	(\$5,115.46)	\$26,029.37	(\$1.00)	(408.84)%	0.00%

UU Society of Sacramento

Balance Sheet

Consolidated - September 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	\$159,176.13	\$94,431.93	\$100.00	\$1,523.46		\$255,231.52
River City Bank	72,203.03	1,415.00				73,618.03
Subtotal Bank Accounts	<u>231,379.16</u>	<u>95,846.93</u>	<u>100.00</u>	<u>1,523.46</u>	<u>0.00</u>	<u>328,849.55</u>
PETTY CASH						
Petty Cash	1,099.64	52.60				1,152.24
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		39,341.14		25,600.00		64,941.14
SW SPY (S&P 500)		53,642.50				53,642.50
SW SWMXX (Money Market)	4,977.33	42,657.95		49,586.18		97,221.46
SW SWMXX - SPY Dividends		1,244.26				1,244.26
Subtotal Sw Swmxx (money Market)	<u>4,977.33</u>	<u>43,902.21</u>	<u>0.00</u>	<u>49,586.18</u>	<u>0.00</u>	<u>98,465.72</u>
Subtotal Schwab Accounts	<u>4,977.33</u>	<u>136,885.85</u>	<u>0.00</u>	<u>75,186.18</u>	<u>0.00</u>	<u>217,049.36</u>
ENDOWMENT TRUST						
SW Endowment Trust			176,368.61			176,368.61
UU Common Endowment Fund			40,000.00			40,000.00
Subtotal Endowment Trust	<u>0.00</u>	<u>0.00</u>	<u>216,368.61</u>	<u>0.00</u>	<u>0.00</u>	<u>216,368.61</u>
Subtotal Current Assets	<u>237,456.13</u>	<u>232,785.38</u>	<u>216,468.61</u>	<u>76,709.64</u>	<u>0.00</u>	<u>763,419.76</u>
LONG-TERM ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			261,637.57			261,637.57

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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
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	261,637.57	1,231,698.00	0.00	1,493,335.57
TOTAL ASSETS	\$237,456.13	\$232,785.38	\$478,106.18	\$1,308,407.64	\$0.00	\$2,256,755.33
LIABILITIES						
CURRENT LIABILITIES						
Sales Taxes	\$35.19					\$35.19
Pledges - 21/22 Prepaid	34,027.51					34,027.51
Rentals - Deposits	1,937.50					1,937.50
Rentals - 20/21 Prepaid	(3,097.00)					(3,097.00)
Rentals - 21/22 Prepaid	2,607.50					2,607.50
Subtotal Current Liabilities	35,510.70	0.00	0.00	0.00	0.00	35,510.70
LONG TERM LIABILITIES						
Endowment Trust Loan				261,637.57		261,637.57
Five Star Mortgage				145,955.14		145,955.14
Subtotal Long Term Liabilities	0.00	0.00	0.00	407,592.71	0.00	407,592.71
TOTAL LIABILITIES	\$35,510.70	\$0.00	\$0.00	\$407,592.71	\$0.00	\$443,103.41
EQUITY						
Fund Balance	\$48,700.87	\$629.15		\$822,645.29		\$871,975.31
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39

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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
CIT Lease Payoff Fund	5,347.24					5,347.24
Fund-A-Need		10,840.22				10,840.22
Mercy Pedalers		5,256.76				5,256.76
Music Fund		271.73				271.73
Payroll Grant	27,079.51					27,079.51
Refugee Fund		739.04				739.04
RE Special Collections		4,686.93				4,686.93
Special Collections		(457.00)				(457.00)
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	<u>32,426.75</u>	<u>22,156.32</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>54,583.07</u>
EQUITY FUNDS						
Bequests		61,671.46				61,671.46
Capital Outlay Fund				78,169.64		78,169.64
Heritage Fund		93,441.07				93,441.07
Reserve Fund	116,568.44					116,568.44
Sabbatical Fund	4,249.99					4,249.99
Subtotal Equity Funds	<u>120,818.43</u>	<u>155,112.53</u>	<u>0.00</u>	<u>78,169.64</u>	<u>0.00</u>	<u>354,100.60</u>
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		54,886.76				54,886.76
Endowment Trust Fund			478,106.18			478,106.18
Subtotal Restricted Equity Funds	<u>0.00</u>	<u>54,886.76</u>	<u>478,106.18</u>	<u>0.00</u>	<u>0.00</u>	<u>532,992.94</u>
TOTAL EQUITY	<u>\$201,946.05</u>	<u>\$232,784.76</u>	<u>\$478,106.18</u>	<u>\$900,814.93</u>	<u>\$0.00</u>	<u>\$1,813,651.92</u>
TOTAL LIABILITIES AND EQUITY	<u>\$237,456.75</u>	<u>\$232,784.76</u>	<u>\$478,106.18</u>	<u>\$1,308,407.64</u>	<u>\$0.00</u>	<u>\$2,256,755.33</u>