

UUSS Treasurer's Report - May 2022

June 23, 2022

A. YEAR-TO-DATE NET INCOME

Year-to-date, we are \$13,802 ahead of projections, with revenues \$34,205 less than budgeted and expenses \$48,466 below budget.

1. Income items of interest:

- a. Pledge receipts year-to-date are \$18,276 under projections.
- b. The service auction raised \$16,478 which, together with the Fall Gratitude Celebration, totals \$35,267 in revenue and \$2,702 in expenses, exceeding the \$27,000 net income in the budget.
- c. Program Revenue, which includes Theater One, lags the amount budgeted by \$8,806. This is balanced out by their reduced expenses, which are \$14,526 less than the amount budgeted year-to-date.

2. Expenditures items of interest:

- a. Expenses in most categories are less than budgeted.
- b. Compensation and Benefits as well as Program Expenses are significantly below budget for the year, comprising most of the difference from projections.
- c. General & Admin Expenses exceed the budgeted amount by \$7,822. \$7,000 of this amount results from the extra \$7,000 charged by Paychex for filing our amended 941 forms for the Employee Retention Tax Credit.

B. May Highlights

For the month of May, we had net income \$8,208 more than budgeted.

1. Revenues for May were \$69,923, compared to the \$62,472 budget.
2. Expenses for May were \$58,420 compared to the \$59,178 budgeted.

C. Cash Flow: Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$230,340.

D. May 31, 2022, Balance Sheet (Total Assets: **\$2,247,922**)

1. **Operating Fund (01):** \$230,340. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$253,581. This includes Bequests of \$61,671.
3. **Endowment Trust (03):** \$461,452. The Endowment Trust Loan (balance of \$260,064) is both an asset for the Endowment and a liability for UUSS.
4. **Property and Equipment Fund (04):** \$1,302,550. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$71,912).
5. **Building Fund (05):** \$0

Five Star Bank loan: \$116,958 (\$3,433/mo./\$41,200/year; at 5.25% principal & interest).

Endowment Trust loan: \$260,064. (1% interest-only loan; \$654/quarter, which is \$2,617 per year).

E. NOTES

1. The Treasurer continues to pester Paychex about the Employee Retention Tax Credit and will forward any news as soon as she gets it. The Treasurer intends to check with the IRS tomorrow morning.
2. The Treasurer's Reports on the UUSS website are up to date.
3. The Treasurer and the Finance Committee regularly monitor UUSS reserves and reserve ratio. The reserve amounts and reserve ratio have not changed in several months, and we do not recommend any adjustments currently.

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, May 2022

	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	\$39,844.28	\$47,916.67	(\$8,072.39)	\$508,806.98	\$527,083.37	(\$18,276.39)	\$575,000.00	96.53%	88.49%
SUNDAY PLATE OFFERINGS	7,037.11	5,000.00	2,037.11	57,240.79	55,000.00	2,240.79	60,000.00	104.07%	95.40%
OTHER CONTRIBUTIONS	685.64	833.33	(147.69)	7,728.48	9,166.63	(1,438.15)	10,000.00	84.31%	77.28%
PROPERTY USE REVENUE	1,521.88	4,500.00	(2,978.12)	14,555.01	22,500.00	(7,944.99)	27,000.00	64.69%	53.91%
FUNDRAISING REVENUE	17,482.64	416.67	17,065.97	38,016.83	36,583.37	1,433.46	37,000.00	103.92%	102.75%
PROGRAM REVENUE	236.71	630.00	(393.29)	10,523.80	19,330.00	(8,806.20)	19,960.00	54.44%	52.72%
INVESTMENT INCOME	106.34	166.67	(60.33)	1,420.07	1,833.37	(413.30)	2,000.00	77.46%	71.00%
USE OF RESERVES	3,008.83	3,008.83	0.00	33,097.13	34,097.13	(1,000.00)	37,106.00	97.07%	89.20%
TOTAL INCOME	69,923.43	62,472.17	7,451.26	671,389.09	705,593.87	(34,204.78)	768,066.00	95.15%	87.41%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$17,488.44	\$17,593.80	(\$105.36)	\$196,138.63	\$199,629.36	(\$3,490.73)	\$226,020.00	98.25%	86.78%
SUPPORT STAFF	11,930.07	12,960.57	(1,030.50)	128,570.46	146,682.26	(18,111.80)	166,123.00	87.65%	77.39%
STAFF BENEFITS	7,344.42	9,540.82	(2,196.40)	76,164.10	91,700.87	(15,536.77)	100,943.00	83.06%	75.45%
Subtotal Compensation And Benefits	36,762.93	40,095.19	(3,332.26)	400,873.19	438,012.49	(37,139.30)	493,086.00	91.52%	81.30%
GEN. & ADMIN. EXPENSES									
UTILITIES	2,348.34	2,891.67	(543.33)	33,166.73	35,308.37	(2,141.64)	38,900.00	93.93%	85.26%
BUILDING MAINTENANCE	2,352.68	1,125.00	1,227.68	17,306.29	14,875.00	2,431.29	16,000.00	116.34%	108.16%
GROUND	113.55	666.67	(553.12)	6,101.35	7,333.37	(1,232.02)	8,000.00	83.20%	76.27%
TAXES	0.00	0.00	0.00	10,834.85	10,268.00	566.85	10,268.00	105.52%	105.52%
SECURITY	360.00	491.67	(131.67)	1,560.00	2,258.37	(698.37)	2,300.00	69.08%	67.83%
FUNDRAISING EXPENSES	979.84	266.67	713.17	5,392.26	7,933.37	(2,541.11)	8,200.00	67.97%	65.76%
PROGRAM EXPENSES	1,702.40	1,812.51	(110.11)	10,653.66	25,837.61	(15,183.95)	32,650.00	41.23%	32.63%
UUA AND PCD DUES	3,329.25	3,329.17	0.08	36,621.75	36,620.87	0.88	39,950.00	100.00%	91.67%
COMMUNITY CONTRIBUTIONS	3,586.02	2,500.00	1,086.02	27,610.88	27,500.00	110.88	30,000.00	100.40%	92.04%
LOANS	524.41	656.50	(132.09)	8,722.77	9,184.25	(461.48)	10,495.00	94.98%	83.11%
SABBATICAL RESERVES	83.33	83.33	0.00	916.63	916.63	0.00	1,000.00	100.00%	91.66%
TOTAL EXPENSES	55,511.92	56,401.06	(889.14)	603,999.71	652,465.53	(48,465.82)	734,749.00	92.57%	82.20%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,908.38)	(\$2,776.50)	(\$131.88)	(\$31,000.51)	(\$30,541.50)	(\$459.01)	(\$33,318.00)	101.50%	93.04%
TOTAL TRANSFERS	(2,908.38)	(2,776.50)	(131.88)	(31,000.51)	(30,541.50)	(459.01)	(33,318.00)	101.50%	93.04%
EXCESS INCOME/EXPENSES	\$11,503.13	\$3,294.61	\$8,208.52	\$36,388.87	\$22,586.84	\$13,802.03	(\$1.00)	161.11%	0.00%

Balance Sheet

Consolidated - May 2022

	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	\$166,323.33	\$120,612.14				\$286,935.47
River City Bank	50,628.77	2,774.21				53,402.98
Subtotal Bank Accounts	<u>216,952.10</u>	<u>123,386.35</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>340,338.45</u>
PETTY CASH						
Petty Cash	17.40	182.60				200.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		33,939.73		25,600.00		59,539.73
SW SPY (S&P 500)		51,616.25				51,616.25
SW SWMXX (Money Market)	13,370.44	42,657.95		45,251.50		101,279.89
SW SWMXX - SPY Dividends		1,798.07				1,798.07
Subtotal Sw Swmxx (money Market)	<u>13,370.44</u>	<u>44,456.02</u>	<u>0.00</u>	<u>45,251.50</u>	<u>0.00</u>	<u>103,077.96</u>
Subtotal Schwab Accounts	<u>13,370.44</u>	<u>130,012.00</u>	<u>0.00</u>	<u>70,851.50</u>	<u>0.00</u>	<u>214,233.94</u>
ENDOWMENT TRUST						
SW Endowment Trust			17,714.87			17,714.87
UU Common Endowment Fund			183,673.58			183,673.58
Subtotal Endowment Trust	<u>0.00</u>	<u>0.00</u>	<u>201,388.45</u>	<u>0.00</u>	<u>0.00</u>	<u>201,388.45</u>
Subtotal Current Assets	<u>230,339.94</u>	<u>253,580.95</u>	<u>201,388.45</u>	<u>70,851.50</u>	<u>0.00</u>	<u>756,160.84</u>
LONG-TERM ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			260,063.63			260,063.63

Balance Sheet

Consolidated - May 2022

	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	260,063.63	1,231,698.00	0.00	1,491,761.63
TOTAL ASSETS	\$230,339.94	\$253,580.95	\$461,452.08	\$1,302,549.50	\$0.00	\$2,247,922.47
LIABILITIES						
CURRENT LIABILITIES						
Special Passthru Account	\$425.00					\$425.00
Sales Taxes	54.58					54.58
Freedom Club Passthru		35.00				35.00
Pledges - 21/22 Prepaid	3,780.87					3,780.87
Pledges - 22/23 Prepaid	28,312.00					28,312.00
Rentals - Deposits	6,787.50					6,787.50
Rentals - 20/21 Prepaid	(3,057.00)					(3,057.00)
Rentals - 21/22 Prepaid	81.88					81.88
Rentals - 22/23 Prepaid	3,185.61					3,185.61
Subtotal Current Liabilities	39,570.44	35.00	0.00	0.00	0.00	39,605.44
LONG TERM LIABILITIES						
Endowment Trust Loan				260,063.63		260,063.63
Five Star Mortgage				116,957.58		116,957.58
Subtotal Long Term Liabilities	0.00	0.00	0.00	377,021.21	0.00	377,021.21
TOTAL LIABILITIES	\$39,570.44	\$35.00	\$0.00	\$377,021.21	\$0.00	\$416,626.65

Balance Sheet

Consolidated - May 2022

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
EQUITY						
Fund Balance	\$63,521.58			\$853,216.79		\$916,738.37
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	2,754.60					2,754.60
Fund-A-Need		10,340.22				10,340.22
Mercy Pedalers		3,606.40				3,606.40
Music Fund		220.24				220.24
Payroll Grant	3,008.87					3,008.87
Refugee Fund		4,807.41				4,807.41
RE Special Collections		4,686.93				4,686.93
Special Collections		425.11		400.00		825.11
Subtotal Designated Equity Funds	5,763.47	24,687.70	0.00	400.00	0.00	30,851.17
EQUITY FUNDS						
Bequests		61,671.46				61,671.46
Capital Outlay Fund				71,911.50		71,911.50
Heritage Fund		113,771.85				113,771.85
Reserve Fund	116,568.44					116,568.44
Sabbatical Fund	4,916.63					4,916.63
Subtotal Equity Funds	121,485.07	175,443.31	0.00	71,911.50	0.00	368,839.88
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		53,414.32				53,414.32
Endowment Trust Fund			461,452.08			461,452.08

Balance Sheet

Consolidated - May 2022

	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	53,414.32	461,452.08	0.00	0.00	514,866.40
TOTAL EQUITY	\$190,770.12	\$253,545.33	\$461,452.08	\$925,528.29	\$0.00	\$1,831,295.82
TOTAL LIABILITIES AND EQUITY	\$230,340.56	\$253,580.33	\$461,452.08	\$1,302,549.50	\$0.00	\$2,247,922.47