

# UUSS Treasurer's Report - August & September 2022

## October 27, 2022

### A. FISCAL YEAR NET INCOME

September was the third month of the 2022-2023 fiscal year, so the year-to-date figures represent 25% of the fiscal year.

UUSS had a net gain of \$37,541 in the first quarter of the year. Revenues were \$22,157 more than budgeted and expenses were \$10,457 below budget.

1. Income items of interest:
  - a. Year-to-date income figures are in line with the budget.
  - b. As of September 30, total pledge receipts were \$164,785, \$21,035 over projections.
  - c. Building Rental Income was \$4,438 more than projected.
2. Expenditures items of interest:
  - a. Due to a delay in receiving the Employee Retention Tax Credit, we made \$3,812 in payments on the mortgage before it was paid off.
  - b. Expenses in most other categories were either at or below budget.

### B. August and September Highlights

No unusual items noted. Income and Expense figures are in line with the budget.

**C. Cash Flow:** Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$401,283.

### D. September 30, 2022, Balance Sheet (Total Assets: \$2,201,419)

1. **Operating Fund (01):** \$401,283. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$340,788. This includes Bequests of \$183,862.
3. **Endowment Trust (03):** \$454,240. The Endowment Trust Loan (balance of \$256,543) is both an asset for the Endowment and a liability for UUSS.
4. **Property and Equipment Fund (04):** \$1,302,150. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$69,154).
5. **Building Fund (05):** \$0

**Five Star Bank loan:** \$0

**Endowment Trust loan:** \$256,543. (1% interest-only loan; \$654/quarter, which is \$2,617 per year).

## E. NOTES

1. The Finance Committee met and discussed the UUSS financial position and future uses for funds. We recommend that the Board discuss and set funding priorities. This will aid in directing the use of bequests and other unexpected revenues as well as give guidance for the 2022-2023 budget. Some **preliminary** thoughts of the Finance Committee were to allocate funds for:
  - Paying down the loan from the Endowment (current balance is \$256,543)
  - Funding a Ministerial Intern during the ministers' sabbaticals (estimated at \$25,000)
  - Large capital improvements, such as resurfacing the parking lot (estimated at \$150,000)
  - Necessary items listed in the Vulnerability Assessment
2. The Treasurer and the Finance Committee regularly monitor UUSS reserves and reserve ratio. The Board raised reserve ratio to 33% at the beginning of the pandemic. The ratio is currently 25% and has been for some months. Since UUSS continues to be in a strong financial position, the Finance Committee recommends that the Board reset the reserve ratio goal to its pre-pandemic levels – 15%-25% of annual budgeted expenses.

*UU Society of Sacramento*  
**Income and Expense Statement**  
 Consolidated - September 2022

10/27/2022 12:26 PM

Page: 1

Current Period   Current Budget   Current Budget   Year to Date   Year to Date BuYTD Budget Diff   Annual BudgetYTD Budget Per   Annual Budget

**\*\* Unposted transactions have been included on this report \*\***

UNRESTRICTED REVENUES									
PLEDGE CONTRIBUTIONS	\$59,471.23	\$47,916.67	\$11,554.56	\$164,785.38	\$143,750.01	\$21,035.37	\$575,000.00	114.63%	28.66%
SUNDAY PLATE OFFERINGS	4,708.70	5,000.00	(291.30)	13,279.58	15,000.00	(1,720.42)	60,000.00	88.53%	22.13%
OTHER CONTRIBUTIONS	(43.73)	833.33	(877.06)	753.32	2,499.99	(1,746.67)	10,000.00	30.13%	7.53%
PROPERTY USE REVENUE	5,470.00	4,166.67	1,303.33	16,938.10	12,500.01	4,438.09	50,000.00	135.50%	33.88%
FUNDRAISING REVENUE	797.30	164.17	633.13	1,206.05	492.51	713.54	33,970.00	244.88%	3.55%
PROGRAM REVENUE	866.00	2,770.83	(1,904.83)	2,278.74	3,419.99	(1,141.25)	16,580.00	66.63%	13.74%
INVESTMENT INCOME	162.34	166.67	(4.33)	1,048.42	500.01	548.41	2,000.00	209.68%	52.42%
<b>TOTAL INCOME</b>	<b>71,431.84</b>	<b>61,018.34</b>	<b>10,413.50</b>	<b>200,289.59</b>	<b>178,162.52</b>	<b>22,127.07</b>	<b>747,550.00</b>	<b>112.42%</b>	<b>26.79%</b>
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$18,571.28	\$18,623.39	(\$52.11)	\$54,091.44	\$55,870.17	(\$1,778.73)	\$242,103.00	96.82%	22.34%
SUPPORT STAFF	11,640.08	12,078.45	(438.37)	35,499.86	36,235.35	(735.49)	156,645.00	97.97%	22.66%
STAFF BENEFITS	10,354.17	8,027.33	2,326.84	21,932.30	24,581.99	(2,649.69)	100,648.00	89.22%	21.79%
Subtotal Compensation And Benefits	40,565.53	38,729.17	1,836.36	111,523.60	116,687.51	(5,163.91)	499,396.00	95.57%	22.33%
GEN. & ADMIN. EXPENSES	4,743.94	2,758.66	1,985.28	14,672.81	9,975.96	4,696.85	45,950.00	147.08%	31.93%
BUILDING AND GROUNDS	874.33	0.00	874.33	874.33	0.00	874.33	0.00	0.00%	0.00%
UTILITIES	3,657.64	2,891.67	765.97	8,427.60	9,375.01	(947.41)	38,900.00	89.89%	21.66%
BUILDING MAINTENANCE	2,967.34	1,083.33	1,884.01	7,149.36	3,999.99	3,149.37	16,000.00	178.73%	44.68%
GROUNDS	304.90	666.67	(361.77)	377.74	2,000.01	(1,622.27)	8,000.00	18.89%	4.72%
TAXES	0.00	0.00	0.00	0.00	0.00	0.00	11,000.00	0.00%	0.00%
SECURITY	0.00	41.67	(41.67)	145.00	575.01	(430.01)	2,300.00	25.22%	6.30%
FUNDRAISING EXPENSES	68.78	194.17	(125.39)	165.46	582.51	(417.05)	7,330.00	28.40%	2.26%
PROGRAM EXPENSES	593.34	3,456.23	(2,862.89)	3,300.62	8,868.69	(5,568.07)	34,090.00	37.22%	9.68%
UUA AND PCD DUES	3,424.67	3,329.25	95.42	10,274.01	9,987.75	286.26	39,951.00	102.87%	25.72%
COMMUNITY CONTRIBUTIONS	5,172.45	2,500.00	2,672.45	7,828.39	7,500.00	328.39	30,000.00	104.38%	26.09%
CAPITAL OUTLAY/RESERVES	(2,757.75)	919.25	(3,677.00)	(2,757.75)	2,757.75	(5,515.50)	11,031.00	(100.00)%	(25.00)%
LOANS	(494.63)	216.75	(711.38)	538.04	650.25	(112.21)	2,601.00	82.74%	20.69%
SABBATICAL RESERVES	0.00	83.33	(83.33)	0.00	249.99	(249.99)	1,000.00	0.00%	0.00%
Subtotal Expenses	59,120.54	56,870.15	2,250.39	162,519.21	173,210.43	(10,691.22)	747,549.00	93.83%	21.74%
SPECIAL PURPOSE EXPENSES	47.48	0.00	47.48	233.75	0.00	233.75	0.00	0.00%	0.00%
<b>TOTAL EXPENSES</b>	<b>59,168.02</b>	<b>56,870.15</b>	<b>2,297.87</b>	<b>162,752.96</b>	<b>173,210.43</b>	<b>(10,457.47)</b>	<b>747,549.00</b>	<b>93.96%</b>	<b>21.77%</b>
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	\$2,938.16	\$0.00	\$2,938.16	\$2,938.16	\$0.00	\$2,938.16	\$0.00	0.00%	0.00%
TRANSFER FROM OTHER FUNDS	(2,938.16)	0.00	(2,938.16)	(2,934.21)	0.00	(2,934.21)	0.00	0.00%	0.00%
<b>TOTAL TRANSFERS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.95</b>	<b>0.00</b>	<b>3.95</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00%</b>

UU Society of Sacramento  
**Income and Expense Statement**  
Consolidated - September 2022

10/27/2022 12:26 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

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EXCESS INCOME/EXPENSES	\$12,263.82	\$4,148.19	\$8,115.63	\$37,540.58	\$4,952.09	\$32,588.49	\$1.00	758.08%	0.00%
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## Balance Sheet

Consolidated - September 2022

10/27/2022 12:28 PM

Page: 1

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
<b>BANK ACCOUNTS</b>						
Five Star Bank	\$319,470.53	(\$69,690.39)	\$80.76			\$249,860.90
River City Bank	66,641.36	2,774.21	16,427.99			85,843.56
Subtotal Bank Accounts	<u>386,111.89</u>	<u>(66,916.18)</u>	<u>16,508.75</u>	<u>0.00</u>	<u>0.00</u>	<u>335,704.46</u>
<b>PETTY CASH</b>						
Petty Cash	657.40	182.60				840.00
<b>SCHWAB ACCOUNTS</b>						
SW BGNMX (AmC Ginnie Mae)		29,345.42		25,600.00		54,945.42
SW SPY (S&P 500)		44,647.50				44,647.50
SW SWMXX (Money Market)	14,513.71	47,255.04		44,851.50		106,620.25
SW SWMXX - SPY Dividends		1,798.07				1,798.07
Subtotal Sw Swmxx (money Market)	<u>14,513.71</u>	<u>49,053.11</u>	<u>0.00</u>	<u>44,851.50</u>	<u>0.00</u>	<u>108,418.32</u>
Subtotal Schwab Accounts	<u>14,513.71</u>	<u>123,046.03</u>	<u>0.00</u>	<u>70,451.50</u>	<u>0.00</u>	<u>208,011.24</u>
<b>ENDOWMENT TRUST</b>						
UU Common Endowment Fund			165,189.98			165,189.98
Subtotal Current Assets	<u>401,283.00</u>	<u>56,312.45</u>	<u>181,698.73</u>	<u>70,451.50</u>	<u>0.00</u>	<u>709,745.68</u>
<b>LONG-TERM ASSETS</b>						
<b>ACCOUNTS RECEIVABLE</b>						
Building Project Loan			259,975.73			259,975.73
<b>FIXED ASSETS</b>						
Land				136,506.00		136,506.00

**Balance Sheet**

Consolidated - September 2022

	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 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	259,975.73	1,231,698.00	0.00	1,491,673.73
<b>TOTAL ASSETS</b>	<b>\$401,283.00</b>	<b>\$56,312.45</b>	<b>\$441,674.46</b>	<b>\$1,302,149.50</b>	<b>\$0.00</b>	<b>\$2,201,419.41</b>
<b>LIABILITIES</b>						
<b>CURRENT LIABILITIES</b>						
Special Passthru Account	\$2,010.00					\$2,010.00
Sales Taxes	76.53					76.53
Payroll Withholding						
Emp. Dental Contribution	(180.00)					(180.00)
Emp. Health Contribution	13.05					13.05
Emp. LTD Contribution	(45.07)					(45.07)
Emp. Retirement Contrib	4.71					4.71
Subtotal Payroll Withholding	(207.31)	0.00	0.00	0.00	0.00	(207.31)
Pledges - 22/23 Prepaid	22,561.00					22,561.00
Rentals - Deposits	647.65					647.65
Rentals - 22/23 Prepaid	4,056.73					4,056.73
Subtotal Current Liabilities	29,144.60	0.00	0.00	0.00	0.00	29,144.60
<b>LONG TERM LIABILITIES</b>						
Endowment Trust Loan				256,542.94		256,542.94
Five Star Mortgage	(445,197.20)			459,862.92	(11,727.56)	2,938.16
Subtotal Long Term Liabilities	(445,197.20)	0.00	0.00	716,405.86	(11,727.56)	259,481.10
<b>TOTAL LIABILITIES</b>	<b>(\$416,052.60)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$716,405.86</b>	<b>(\$11,727.56)</b>	<b>\$288,625.70</b>

## Balance Sheet

Consolidated - September 2022

10/27/2022 12:28 PM

Page: 3

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
<b>EQUITY</b>						
Fund Balance	\$65,967.80	(\$235.79)		\$853,624.69		\$919,356.70
<b>DESIGNATED EQUITY FUNDS</b>						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	1,782.36					1,782.36
Fund-A-Need		8,961.09				8,961.09
Mercy Pedalers		2,977.69				2,977.69
Music Fund		(117.06)				(117.06)
Refugee Fund		4,807.41				4,807.41
RE Special Collections		3,240.84				3,240.84
Women's Retreat	(960.00)					(960.00)
Special Collections		223.11				223.11
Subtotal Designated Equity Funds	822.36	20,694.47	0.00	0.00	0.00	21,516.83
<b>EQUITY FUNDS</b>						
Bequests		81,671.46		20,000.00		101,671.46
Hayden Bequest		102,309.99				102,309.99
Unrealized Gain (Loss)		(119.51)	2,768.37	(22,560.19)		(19,911.33)
Subtotal Hayden Bequest	0.00	102,190.48	2,768.37	(22,560.19)	0.00	82,398.66
Subtotal Bequests	0.00	183,861.94	2,768.37	(2,560.19)	0.00	184,070.12
Capital Outlay Fund				69,153.75		69,153.75
Heritage Fund		90,022.54				90,022.54
Reserve Fund	116,568.44					116,568.44
Sabbatical Fund	5,000.00					5,000.00

**Balance Sheet**

Consolidated - September 2022

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Cap Campaign Support Fund					(812.30)	(812.30)
Subtotal Equity Funds	<u>121,568.44</u>	<u>273,884.48</u>	<u>2,768.37</u>	<u>66,593.56</u>	<u>(812.30)</u>	<u>464,002.55</u>
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		46,445.57				46,445.57
Endowment Trust Fund			461,472.06			461,472.06
Subtotal Restricted Equity Funds	<u>0.00</u>	<u>46,445.57</u>	<u>461,472.06</u>	<u>0.00</u>	<u>0.00</u>	<u>507,917.63</u>
TOTAL EQUITY	<u>\$188,358.60</u>	<u>\$340,788.73</u>	<u>\$464,240.43</u>	<u>\$920,218.25</u>	<u>(\$812.30)</u>	<u>\$1,912,793.71</u>
TOTAL LIABILITIES AND EQUITY	<u>(\$227,694.00)</u>	<u>\$340,788.73</u>	<u>\$464,240.43</u>	<u>\$1,636,624.11</u>	<u>(\$12,539.86)</u>	<u>\$2,201,419.41</u>