

UUSS Treasurer's Report - October 2018

November 15, 2018

A. INCOME

October Income

Actual \$60,046 Budgeted \$57,812

October income was \$2,233 above projections

- Pledge Income was \$600 below budget
- Plate Offerings and Other Contributions combined were over budget by \$137
- Property Use income was \$2,020 **above** budget
 - Annual expected Property Use revenue is \$26,263 below the annual budget – this is an improvement from the \$27,488 below budget that was estimated in October.

Building Use income in excess of budget kept October's income 3.8% over budget; other budget categories combined were over budget by \$213, or a minimal 0.4%

Year to Date Income

Actual \$244,339 Budgeted \$230,124

Through October, year to date income was \$14,215 or 6.2% above projections

- Pledge Income was \$19,115 above budget
- Plate Offerings and Other Contributions combined were over budget by \$1,971
- Property Use income was \$6,637 below budget
- Fundraising Revenue has increased to be \$215 (10%) over budget, but Program Revenue still lags at \$646, or 25%, behind the budgeted amount.

B. EXPENSES

October Expenses

Actual \$54,923 Budgeted \$55,099

October expenses were \$176 under budget

- Compensation & Benefits and associated benefits were \$612 above budget as the Assistant Minister had a large professional expense, and there were \$811 in expenditures on a maintenance contract.
- Overall Program expenses were \$664 below budget, as only Adult Enrichment, Music and Religious Education made any expenditures.

Year to Date Expenses

Actual \$228,051 Budgeted \$239,213

Through October, year-to-date expenses were \$11,161 below projections.

- Administrative Salaries are above year-to-date budget by \$1,337 (3.7%), due to increased hours for the Administrative & Facilities Coordinator and the Sound Technician.
- The property tax refund of \$9,118 continues to reduce our year-to-date expenses.
- General & Administrative expenses were over budget by \$4,739. This includes a 4,843 difference due to payment of the entire annual commercial insurance premium in July.
- Program expenses are \$6,036 below the year-to-date budget
- Overall, our year to date expenses are 95% of budgeted.

C. NET INCOME

October Net Income

October net income was a gain of \$2,221. The budget for October was a gain of \$1,597.

- Net income for October was \$24,833 higher than budgeted
- Overall, our year to date net income is \$11,281, compared to the \$13,552 loss that was budgeted.

D. Budget Highlights and Concerns:

- Cash flow (ability to pay bills) issue is not a concern at this time, as the operating fund balance is \$149,549 - We are budgeted to spend an average of \$61,600 each month.
- Property Use revenue still lags the amount budgeted by \$6,637, but was over budget for October by \$2,020. Through October, we had revenue totaling \$13,364 compared to a budgeted \$20,000.

E. October 31, 2018 Balance Sheet (Total Assets: \$902,275).

1. **Operating Fund (01):** \$149,549
2. **Temp. Restricted Fund (02):** \$ 140,475
3. **Endowment Trust (03):** \$409,036. Endowment Trust Loan (balance of \$309,066) is both an asset and liability for UUSS.
4. **Property and Equipment Fund (04):** \$66,543.
5. **Building Fund (05):** \$136,671

Five Star Bank loan: \$486,565 (\$3,433/mo. & \$41,200/year; currently at 5.25% principal & interest). Rate will adjust to Prime + 2% in November 2020.

Endowment Trust loan: \$309,066 (\$773/quarter and \$3,091/year; 1% interest-only loan).

F. Finance Committee Notes

- The Anniversary Gift Campaign has raised enough to pay for the original parking lot lighting project and the patio cover.
 - Second parking lot lighting project was paid for out of the Capital Outlay fund
 - Estimate that \$30,000 will remain in Building Fund once projects are complete. Will need to decide whether to move the leftover funds to Capital Outlay or keep them in the Building Fund as seed money for the next renovation project.
- The UUA is changing the way it calculates dues. Instead of basing dues on the number of members, in the future dues will be calculated based on a congregation's annual expenses.
 - Estimated to increased UUSS dues by \$7,902. The increase will be phased in over two years.
 - Increase may be adjusted down based on our geographic area.
 - UUSS will send an expenditures report to the UUA in February which the UUA will use to calculate our new dues amount. The Finance Committee will review this report before it is submitted.
- The Finance Committee has recommended that we clarify and simplify the documents that used explain to which funds (Heritage, Bequests, Reserve, etc.) large gifts and leftover funds are allocated.
 - Denis Edgren has agreed to produce a draft of a condensed document, which will be reviewed by the Finance Committee.

Income and Expense Statement

OPERATING FUND 01, October 2018

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	Current Period	Current Budget	Current Budget Difference	Year to Date	Year to Date Budget	YTD Budget Difference	Annual Budget	YTD Budget Percentage	Annual Budget Percentage
** Unposted transactions have been included on this report **									
UNRESTRICTED REVENUES									
PLEDGE CONTRIBUTIONS	\$44,572.48	\$45,170.50	(\$598.02)	\$199,797.49	\$180,682.00	\$19,115.49	\$542,046.00	110.58 %	36.86 %
SUNDAY PLATE OFFERINGS	5,434.63	5,500.00	(65.37)	23,610.16	22,000.00	1,610.16	66,000.00	107.32 %	35.77 %
OTHER CONTRIBUTIONS	785.29	583.33	201.96	2,694.29	2,333.32	360.97	7,000.00	115.47 %	38.49 %
PROPERTY USE REVENUE	7,020.41	5,000.00	2,020.41	13,363.50	20,000.00	(6,636.50)	60,000.00	66.82 %	22.27 %
FUNDRAISING REVENUE	1,035.65	500.00	535.65	2,214.51	2,000.00	214.51	40,000.00	110.73 %	5.54 %
PROGRAM REVENUE	885.62	916.66	(31.04)	1,895.83	2,541.64	(645.81)	22,500.00	74.59 %	8.43 %
INVESTMENT INCOME	311.49	141.67	169.82	763.50	566.64	196.86	1,700.00	134.74 %	44.91 %
TOTAL INCOME	60,045.57	57,812.16	2,233.41	244,339.28	230,123.60	14,215.68	739,246.00	106.18 %	33.05 %
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$16,010.63	\$16,385.45	(\$374.82)	\$71,532.96	\$71,491.49	\$41.47	\$210,731.00	100.06 %	33.95 %
SUPPORT STAFF	11,971.63	11,840.08	131.55	52,665.75	51,292.89	1,372.86	149,946.00	102.68 %	35.12 %
STAFF BENEFITS	9,063.92	8,208.80	855.12	36,191.19	37,208.05	(1,016.86)	110,751.00	97.27 %	32.68 %
Subtotal Compensation And Benefits	37,046.18	36,434.33	611.85	160,389.90	159,992.43	397.47	471,428.00	100.25 %	34.02 %
GEN. & ADMIN. EXPENSES									
UTILITIES	2,658.05	3,267.12	(609.07)	12,530.14	13,065.44	(535.30)	41,800.00	95.90 %	29.98 %
GROUNDS	739.99	666.67	73.32	1,554.39	2,666.68	(1,112.29)	8,000.00	58.29 %	19.43 %
BUILDING MAINTENANCE	1,505.48	1,016.67	488.81	5,064.33	4,905.39	158.94	14,716.00	103.24 %	34.41 %
TAXES	0.00	0.00	0.00	(9,005.38)	0.00	(9,005.38)	10,066.00	0.00 %	(89.46)%
SECURITY	54.99	55.00	(0.01)	474.96	445.00	29.96	1,560.00	106.73 %	30.45 %
FUNDRAISING EXPENSES	182.76	116.66	66.10	283.61	466.64	(183.03)	5,400.00	60.78 %	5.25 %
PROGRAM EXPENSES	796.38	1,459.93	(663.55)	5,053.71	11,089.72	(6,036.01)	31,019.00	45.57 %	16.29 %
UUA AND PCD DUES	3,074.00	3,144.67	(70.67)	12,296.00	12,578.68	(282.68)	37,736.00	97.75 %	32.58 %
COMMUNITY CONTRIBUTIONS	3,642.71	2,750.00	892.71	11,847.80	11,000.00	847.80	33,000.00	107.71 %	35.90 %
CAPITAL OUTLAY/RESERVES	0.00	(92.00)	92.00	0.00	(368.00)	368.00	(1,104.00)	0.00 %	0.00 %
LOANS	2,128.72	2,317.50	(188.78)	9,498.79	10,046.75	(547.96)	30,917.00	94.55 %	30.72 %
SABBATICAL RESERVES	83.34	83.34	0.00	333.36	333.36	0.00	1,000.00	100.00 %	33.34 %
TOTAL EXPENSES	54,923.21	55,099.15	(175.94)	228,051.37	239,212.63	(11,161.26)	725,858.00	95.33 %	31.42 %
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$1,304.07)	(\$1,115.66)	(\$188.41)	(\$5,006.44)	(\$4,462.64)	(\$543.80)	(\$13,388.00)	112.19 %	37.39 %
TOTAL TRANSFERS	(1,304.07)	(1,115.66)	(188.41)	(5,006.44)	(4,462.64)	(543.80)	(13,388.00)	112.19 %	37.39 %

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, October 2018

Current Period	Current Budget	Current Budget Difference	Year to Date	Year to Date Budget	YTD Budget Difference	Annual Budget	YTD Budget Percentage	Annual Budget Percentage
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**** Unposted transactions have been included on this report ****

EXCESS INCOME\EXPENSES	\$3,818.29	\$1,597.35	\$2,220.94	\$11,281.47	(\$13,551.67)	\$24,833.14	\$0.00	(83.25)%	0.00 %
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