

UUSS Treasurer's Report - February 2019

March 28, 2019

A. INCOME

February Income

Actual \$63,408 Budgeted \$82,979

February income was \$19,571 **below** projections.

- Auction income posted as of Feb 28 was \$13,830. Net auction income was approximately \$30,000; the remainder should post in March.
- Pledge Income was \$7,949 below budget.
- Plate Offerings and Other Contributions combined were under budget by \$287.
- Program Revenue in total was \$4,075 above budget, due mainly to registrations for the All Ages Camp and Soup Sunday revenue.
- Property Use income was \$1,491 below budget.

Year to Date Income

Actual \$485,341 Budgeted \$489,956

Through February, year to date income was \$4,615 or 1% **below** projections.

- Pledge Income was \$4,423 or 1.2% above budget.
- Plate Offerings and Other Contributions combined were over budget by \$4,969.
- Property Use income was \$7,661 below budget year to date.
- Program Revenue was \$5,738 above the year-to-date budgeted amount.

B. EXPENSES

February Expenses

Actual \$60,867 Budgeted \$59,255

February expenses were \$1,612 **above** budget

- Compensation & Benefits in total were \$1,256 below budget; Custodial Salaries were \$892 less than budget.
- Building Maintenance exceeded budget by \$468, due to repairs and maintenance expenses.
- Utilities were \$3,191 above budget. \$1,745 of the overage was due to extra expenses for trash collection.

Year to Date Expenses

Actual \$481,305 Budgeted \$489,603

Through February, year-to-date expenses were \$8,298 **below** projections.

- Support Staff salaries were above year-to-date budget by \$4,088, due to increased hours for the Administrative & Facilities Coordinator and event costs for the Sound Technician.
- Year to date, overall Compensation & Benefits were less than the budget by \$3,071, or 0.9%.
- The property tax refund of \$9,118 continues to reduce our year-to-date expenses.
- General & Administrative expenses are over budget year to date by \$4,326. This includes a \$1,646 difference due to payment of the entire annual commercial insurance premium in July.
- Building Maintenance expenses are \$5,807 above the year-to-date budget due to necessary repairs
- Utilities year to date are \$1,937 over budget, due to extra expenses for trash collection.
- Overall, our year to date expenses are 98.3% of budgeted.

C. NET INCOME

February Net Income

February net income was a gain of \$1,354. The budget for February was a gain of \$22,609. A large portion of the difference is due to the timing of the posting of auction income.

- Net income for February was \$21,254 **below** budget.
- Overall, our year to date net **loss** is \$6,033, compared to the \$8,573 **loss** that was budgeted, leaving us \$2,540 more in net income than budgeted.

D. Budget Highlights and Concerns:

- Cash flow (ability to pay bills) issue continues as a small concern at this time, as the operating fund balance is \$113,980. We are budgeted to spend an average of \$61,600 each month, so we have available funds equaling less than two month's expenses.

E. February 31, 2019 Balance Sheet (Total Assets: \$884,450).

1. **Operating Fund (01):** \$113,980
2. **Temp. Restricted Fund (02):** \$ 156,006
3. **Endowment Trust (03):** \$414,088. Endowment Trust Loan (balance of \$309,066) is both an asset and liability for UUSS.
4. **Property and Equipment Fund (04):** \$63,460.
5. **Building Fund (05):** \$145,904

Five Star Bank loan: \$480,199 (\$3,433/mo./\$41,200/year; currently at 5.25% principal & interest). Rate will adjust to Prime + 2% in February 2020.

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

F. Finance Committee Notes:

The Finance Committee did not meet this month.

UU Society of Sacramento
Income and Expense Statement
OPERATING FUND 01, February 2019

	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	\$37,221.48	\$45,170.50	(\$7,949.02)	\$365,787.29	\$361,364.00	\$4,423.29	\$542,046.00	101.22 %	67.48 %
SUNDAY PLATE OFFERINGS	5,545.30	5,500.00	45.30	49,247.71	44,000.00	5,247.71	66,000.00	111.93 %	74.62 %
OTHER CONTRIBUTIONS	251.00	583.33	(332.33)	4,387.30	4,666.64	(279.34)	7,000.00	94.01 %	62.68 %
PROPERTY USE REVENUE	3,509.18	5,000.00	(1,490.82)	32,338.92	40,000.00	(7,661.08)	60,000.00	80.85 %	53.90 %
FUNDRAISING REVENUE	11,543.46	25,500.00	(13,956.54)	16,633.17	29,000.00	(12,366.83)	40,000.00	57.36 %	41.58 %
PROGRAM REVENUE	5,158.50	1,083.33	4,075.17	15,529.96	9,791.62	5,738.34	22,500.00	158.60 %	69.02 %
INVESTMENT INCOME	178.65	141.67	36.98	1,416.25	1,133.32	282.93	1,700.00	124.96 %	83.31 %
TOTAL INCOME	63,407.57	82,978.83	(19,571.26)	485,340.60	489,955.58	(4,614.98)	739,246.00	99.06 %	65.65 %
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$15,658.48	\$16,385.45	(\$726.97)	\$144,311.24	\$145,189.40	(\$878.16)	\$210,731.00	99.40 %	68.48 %
SUPPORT STAFF	11,234.90	11,840.08	(605.18)	105,814.55	102,585.76	3,228.79	149,946.00	103.15 %	70.57 %
STAFF BENEFITS	10,285.08	10,208.80	76.28	70,494.26	75,916.06	(5,421.80)	110,751.00	92.86 %	63.65 %
Subtotal Compensation And Benefits	37,178.46	38,434.33	(1,255.87)	320,620.05	323,691.22	(3,071.17)	471,428.00	99.05 %	68.01 %
GEN. & ADMIN. EXPENSES									
UTILITIES	7,482.09	4,290.82	3,191.27	30,152.41	28,215.79	1,936.62	41,800.00	106.86 %	72.13 %
GROUPS	234.35	666.67	(432.32)	2,610.27	5,333.36	(2,723.09)	8,000.00	48.94 %	32.63 %
BUILDING MAINTENANCE	1,484.65	1,016.67	467.98	16,456.59	10,649.41	5,807.18	15,554.68	154.53 %	105.80 %
TAXES	0.00	0.00	0.00	(4,983.19)	5,033.00	(10,016.19)	10,066.00	(99.01)%	(49.51)%
SECURITY	129.99	280.00	(150.01)	2,052.42	1,115.00	937.42	1,560.00	184.07 %	131.57 %
FUNDRAISING EXPENSES	1,169.98	116.66	1,053.32	1,691.07	933.28	757.79	5,400.00	181.20 %	31.32 %
PROGRAM EXPENSES	2,169.69	2,143.26	26.43	13,495.16	21,246.10	(7,750.94)	31,019.00	63.52 %	43.51 %
UUA AND PCD DUES	3,074.00	3,144.67	(70.67)	24,592.00	25,157.36	(565.36)	37,736.00	97.75 %	65.17 %
COMMUNITY CONTRIBUTIONS	2,977.94	2,750.00	227.94	24,479.75	22,000.00	2,479.75	33,000.00	111.27 %	74.18 %
CAPITAL OUTLAY/RESERVES	0.00	(92.00)	92.00	0.00	(736.00)	736.00	(1,104.00)	0.00 %	0.00 %
LOANS	2,246.47	2,317.50	(71.03)	18,941.16	20,093.50	(1,152.34)	30,917.00	94.27 %	61.26 %
SABBATICAL RESERVES	83.34	83.34	0.00	666.72	666.72	0.00	1,000.00	100.00 %	66.67 %
TOTAL EXPENSES	60,866.98	59,254.68	1,612.30	481,305.35	489,603.32	(8,297.97)	726,696.68	98.31 %	66.23 %
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$1,186.32)	(\$1,115.66)	(\$70.66)	(\$10,067.91)	(\$8,925.28)	(\$1,142.63)	(\$13,388.00)	112.80 %	75.20 %
TOTAL TRANSFERS	(1,186.32)	(1,115.66)	(70.66)	(10,067.91)	(8,925.28)	(1,142.63)	(13,388.00)	112.80 %	75.20 %

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, February 2019

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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EXCESS INCOME\EXPENSES	\$1,354.27	\$22,608.49	(\$21,254.22)	(\$6,032.66)	(\$8,573.02)	\$2,540.36	(\$838.68)	70.37 %	719.30 %
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