

UUSS Treasurer's Report - April 2019
May 23, 2019

A. INCOME

April Income

Actual \$75,360 Budgeted \$57,812

April income was \$17,548 **above** projections.

- We received \$14,268 in insurance proceeds for the mildew damage in the bathrooms.
- Pledge Income was \$750 below budget.
- Plate Offerings and Other Contributions combined were over budget by \$174.
- Program Revenue in total was \$550 above budget, due mainly to registrations for the All Ages Camp.
- Property Use income was \$3,603 **above** budget.

Year to Date Income

Actual \$638,877 Budgeted \$617,747

Through April, year to date income was \$21,131 or 3.4% **above** projections.

- Pledge Income was \$364 or 0.08% above budget.
- Plate Offerings and Other Contributions combined were over budget by \$5,872.
- Property Use income was \$3,899 below budget year to date.
- Program Revenue was \$6,864 above the year-to-date budgeted amount.

B. EXPENSES

April Expenses

Actual \$61,289 Budgeted \$60,079

April expenses were \$1,210 **above** budget

- Compensation & Benefits in total were \$3,215 below budget; Custodial Salaries were \$983 less than budget, and staff benefits were \$2,374 below budget.
- Administrative Expenses were \$1,376 above budget due to office expenses and professional fees.
- Utilities were \$417 above budget.
- Property tax was \$600 under budget
- Expenses for the auction posted in April exceed the budget by \$877; year to date auction expenses were \$481 less than budgeted.

Year to Date Expenses

Actual \$598,474 Budgeted \$612,119

Through March, year-to-date expenses were \$13,645 **below** projections.

- Ministry salaries were \$2,734 below budget due to decreased hours claimed by the Religious Education Coordinator.
- Support Staff salaries were above year-to-date budget by \$2,536, due to increased hours for the Administrative & Facilities Coordinator and the receptionist and event costs for the Sound Technician. These are offset by below budget expenses for custodial salaries.
- Year to date, overall Compensation & Benefits were less than the budget by \$10,293, or 2.6%.
- 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 \$5,462. This includes a \$1,144 overage for purchases of computer equipment and \$673 in bank charges
- Building Maintenance expenses are \$5,916 above the year-to-date budget due to necessary repairs
- Utilities year to date are \$2,758 over budget, due to extra expenses for trash collection.
- Program expenses were under budget by \$7,917 due to expenses under budget for Theater One, Religious Education and Beloved Conversations.
- Overall, our year to date expenses are 97.8% of budgeted.

C. NET INCOME

April Net Income

April net income was a gain of \$12,612. The budget for April was a loss of \$3,383. Net income for April was \$15,995 **above** budget.

- Overall, our year to date net **gain** is \$32,934, compared to the \$5,529 **loss** that was budgeted.

D. Budget Highlights and Concerns:

- Cash flow (ability to pay bills) has ceased to be a concern at this time, as the operating fund balance is \$220,582. We are budgeted to spend an average of \$61,600 each month, so we have available funds equaling more than three month's expenses.

E. April 30, 2019 Balance Sheet (Total Assets: \$1,051,592).

1. **Operating Fund (01):** \$220,582
2. **Temp. Restricted Fund (02):** \$ 160,787
3. **Endowment Trust (03):** \$419,400. Endowment Trust Loan (balance of \$288,666) is both an asset and liability for UUSS.
4. **Property and Equipment Fund (04):** \$104,260.
5. **Building Fund (05):** \$146,564

Five Star Bank loan: \$395,668 (\$3,433/mo./\$41,200/year; currently at 5.25% principal & interest). Rate will adjust to Prime + 2% in November 2020.

Endowment Trust loan: \$288,666 (\$723/quarter/\$2,887/year; 1% interest-only loan).

F. Notes:

The proposed FY 2019 – 2020 budget, as approved by the congregation on May 19, 2019 is available at <http://www.uuss.org/wp-content/uploads/2015/03/2019-2020-Budget.pdf>.

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

05/14/2019 04:52 PM

Page: 1

	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	\$44,420.48	\$45,170.50	(\$750.02)	\$452,068.71	\$451,705.00	\$363.71	\$542,046.00	100.08 %	83.40 %
SUNDAY PLATE OFFERINGS	5,872.63	5,500.00	372.63	61,550.89	55,000.00	6,550.89	66,000.00	111.91 %	93.26 %
OTHER CONTRIBUTIONS	384.00	583.33	(199.33)	5,154.30	5,833.30	(679.00)	7,000.00	88.36 %	73.63 %
PROPERTY USE REVENUE	8,602.66	5,000.00	3,602.66	46,100.99	50,000.00	(3,899.01)	60,000.00	92.20 %	76.83 %
FUNDRAISING REVENUE	148.48	500.00	(351.52)	36,286.88	39,000.00	(2,713.12)	40,000.00	93.04 %	90.72 %
PROGRAM REVENUE	1,467.32	916.66	550.66	21,656.03	14,791.60	6,864.43	22,500.00	146.41 %	96.25 %
INVESTMENT INCOME	196.79	141.67	55.12	1,792.08	1,416.66	375.42	1,700.00	126.50 %	105.42 %
MISC REVENUE	14,267.33	0.00	14,267.33	14,267.33	0.00	14,267.33	0.00	0.00 %	0.00 %
TOTAL INCOME	75,359.69	57,812.16	17,547.53	638,877.21	617,746.56	21,130.65	739,246.00	103.42 %	86.42 %
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$15,729.11	\$16,385.45	(\$656.34)	\$175,226.21	\$177,960.30	(\$2,734.09)	\$210,731.00	98.46 %	83.15 %
SUPPORT STAFF	11,655.21	11,840.08	(184.87)	128,801.72	126,265.92	2,535.80	149,946.00	102.01 %	85.90 %
STAFF BENEFITS	5,834.96	8,208.80	(2,373.84)	82,239.68	92,333.66	(10,093.98)	110,751.00	89.07 %	74.26 %
Subtotal Compensation And Benefits	33,219.28	36,434.33	(3,215.05)	386,267.61	396,559.88	(10,292.27)	471,428.00	97.40 %	81.94 %
GEN. & ADMIN. EXPENSES	3,879.80	2,504.26	1,375.54	36,674.94	31,213.10	5,461.84	40,320.00	117.50 %	90.96 %
UTILITIES	4,167.43	3,750.73	416.70	37,994.23	35,235.79	2,758.44	41,800.00	107.83 %	90.90 %
GROUNDS	2,622.05	666.67	1,955.38	5,288.17	6,666.70	(1,378.53)	8,000.00	79.32 %	66.10 %
BUILDING MAINTENANCE	1,470.96	1,855.34	(384.38)	19,437.38	13,521.42	5,915.96	15,554.68	143.75 %	124.96 %
TAXES	4,432.99	5,033.00	(600.01)	(550.20)	10,066.00	(10,616.20)	10,066.00	(5.47)%	(5.47)%
SECURITY	414.99	55.00	359.99	3,072.40	1,225.00	1,847.40	1,560.00	250.81 %	196.95 %
FUNDRAISING EXPENSES	857.43	116.66	740.77	4,264.34	5,166.60	(902.26)	5,400.00	82.54 %	78.97 %
PROGRAM EXPENSES	1,724.20	1,459.93	264.27	20,182.04	28,099.30	(7,917.26)	31,019.00	71.82 %	65.06 %
UUA AND PCD DUES	3,074.00	3,144.67	(70.67)	30,740.00	31,446.70	(706.70)	37,736.00	97.75 %	81.46 %
COMMUNITY CONTRIBUTIONS	3,368.78	2,750.00	618.78	30,621.18	27,500.00	3,121.18	33,000.00	111.35 %	92.79 %
CAPITAL OUTLAY/RESERVES	0.00	(92.00)	92.00	0.00	(920.00)	920.00	(1,104.00)	0.00 %	0.00 %
LOANS	1,973.85	2,317.50	(343.65)	23,648.50	25,505.25	(1,856.75)	30,917.00	92.72 %	76.49 %
SABBATICAL RESERVES	83.34	83.34	0.00	833.40	833.40	0.00	1,000.00	100.00 %	83.34 %
TOTAL EXPENSES	61,289.10	60,079.43	1,209.67	598,473.99	612,119.14	(13,645.15)	726,696.68	97.77 %	82.36 %
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$1,458.94)	(\$1,115.66)	(\$343.28)	(\$12,998.83)	(\$11,156.60)	(\$1,842.23)	(\$13,388.00)	116.51 %	97.09 %
TOTAL TRANSFERS	(1,458.94)	(1,115.66)	(343.28)	(12,998.83)	(11,156.60)	(1,842.23)	(13,388.00)	116.51 %	97.09 %

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

05/14/2019 04:52 PM

Page: 2

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 ****

EXCESS INCOME\EXPENSES	\$12,611.65	(\$3,382.93)	\$15,994.58	\$27,404.39	(\$5,529.18)	\$32,933.57	(\$838.68)	(495.63)%	(3,267.56)%
------------------------	-------------	--------------	-------------	-------------	--------------	-------------	------------	-----------	-------------

Balance Sheet

Consolidated - April 2019

	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	\$3,500.00					\$3,500.00
RCB Operating	134,798.97			104,259.72		239,058.69
RCB Temp Restricted		61,483.99				61,483.99
RCB Temp - Betty Ch'maj		127.00				127.00
Subtotal Rcb Temp Restricted	0.00	61,610.99	0.00	0.00	0.00	61,610.99
RCB Capital Campaign					142,031.91	142,031.91
Subtotal Bank Accounts	138,298.97	61,610.99	0.00	104,259.72	142,031.91	446,201.59
PETTY CASH						
Petty Cash	200.00					200.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)	25,600.00	38,347.78				63,947.78
SW SPY (S&P 500)		36,752.50				36,752.50
SW SWMXX (Money Market)	49,069.04	19,563.67			4,531.27	73,163.98
SW SWMXX - SPY Dividends		1,114.94				1,114.94
Subtotal Sw Swmxx (money Market)	49,069.04	20,678.61	0.00	0.00	4,531.27	74,278.92
Subtotal Schwab Accounts	74,669.04	95,778.89	0.00	0.00	4,531.27	174,979.20
AMG/BRANDYWINE						
AMG/Brandywine Fund	7,413.92	3,397.27				10,811.19
ENDOWMENT TRUST						
SW Endowment Trust			130,733.81			130,733.81

Balance Sheet

Consolidated - April 2019

05/14/2019 04:50 PM

Page: 2

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Subtotal Current Assets	220,581.93	160,787.15	130,733.81	104,259.72	146,563.18	762,925.79
OTHER ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			288,666.00			288,666.00
TOTAL ASSETS	<u>\$220,581.93</u>	<u>\$160,787.15</u>	<u>\$419,399.81</u>	<u>\$104,259.72</u>	<u>\$146,563.18</u>	<u>\$1,051,591.79</u>
LIABILITIES						
CURRENT LIABILITIES						
Special Passthru Account	\$75.00					\$75.00
Freedom Club Passthru		5.00				5.00
Chalice Camp		300.00				300.00
Subtotal Freedom Club Passthru	<u>0.00</u>	<u>305.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>305.00</u>
Payroll Withholding						
Emp. Dental Contribution	(84.00)					(84.00)
Emp. LTD Contribution	14.84					14.84
Subtotal Payroll Withholding	<u>(69.16)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(69.16)</u>
Pledges - 18/19 Prepaid	8,743.98					8,743.98
Pledges - 19/20 Prepaid	24,298.80					24,298.80
Rentals - Deposits	5,520.00					5,520.00
Rentals - 18/19 Prepaid	3,703.75					3,703.75
Rentals - 19/20 Prepaid	641.25					641.25
Subtotal Current Liabilities	<u>42,913.62</u>	<u>305.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>43,218.62</u>
LONG TERM LIABILITIES						
Endowment Trust Loan				288,666.00		288,666.00

Balance Sheet

Consolidated - April 2019

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Five Star Mortgage				395,668.46		395,668.46
Subtotal Long Term Liabilities	0.00	0.00	0.00	684,334.46	0.00	684,334.46
TOTAL LIABILITIES	\$42,913.62	\$305.00	\$0.00	\$684,334.46	\$0.00	\$727,553.08
EQUITY						
Cash Flow Reserves	\$53,172.98			(\$685,794.46)		(\$632,621.48)
DESIGNATED EQUITY FUNDS						
Music Fund		121.73				121.73
Refugee Fund		1,475.17				1,475.17
RE Special Collections		13,003.05				13,003.05
Special Collections		1,600.00				1,600.00
Theater One/ Madden Fund		2,136.21				2,136.21
Subtotal Designated Equity Funds	0.00	18,336.16	0.00	0.00	0.00	18,336.16
EQUITY FUNDS						
Bequests		21,619.12				21,619.12
Capital Outlay Fund				105,719.72		105,719.72
Heritage Fund		82,532.43				82,532.43
Reserve Fund	122,661.93					122,661.93
Sabbatical Fund	1,833.40					1,833.40
Building Fund					142,494.00	142,494.00
Cap Campaign Support Fund					4,069.18	4,069.18
Subtotal Equity Funds	124,495.33	104,151.55	0.00	105,719.72	146,563.18	480,929.78
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		37,994.44				37,994.44

Balance Sheet

Consolidated - April 2019

05/14/2019 04:50 PM

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Endowment Trust Fund			419,399.81			419,399.81
Subtotal Restricted Equity Funds	0.00	37,994.44	419,399.81	0.00	0.00	457,394.25
TOTAL EQUITY	\$177,668.31	\$160,482.15	\$419,399.81	(\$580,074.74)	\$146,563.18	\$324,038.71
TOTAL LIABILITIES AND EQUITY	\$220,581.93	\$160,787.15	\$419,399.81	\$104,259.72	\$146,563.18	\$1,051,591.79