

UUSS Treasurer's Report - May 2019

June 27, 2019

A. NET INCOME

Overall, our year to date net **gain** is \$6,985, compared to the \$5,114 **loss** that was budgeted. We are \$12,098 ahead of budget.

1. Year to Date Highlights

Through May, year to date income was \$12,552 **above** projections.

- We had insurance proceeds of \$14,267 in April.

Through May, year-to-date expenses were \$1,974 **below** projections.

- Year to date, overall Compensation & Benefits were less than the budget by \$12,599
- The property tax refund of \$9,118 continues to reduce our year-to-date expenses
- Building Maintenance has exceeded the budget by \$21,745 through May

2. May Highlights

May net income was a loss of \$20,420. The budget for May was a gain of \$1,357.

- Net income for May was \$21,776 below budget.

May income was \$8,141 **below** projections.

- Pledge Income was \$6,842 below budget.

May expenses were \$13,049 above budget

- Building Repairs and Maintenance expense was \$14,891 above budget.

B. Budget Highlights and Concerns:

1. Cash flow (ability to pay bills) has ceased to be a concern at this time, as the operating fund balance is \$197,970. We have available funds equaling more than three month's expenses.

C. May 30, 2019 Balance Sheet (Total Assets: **\$1,016,579**).

1. **Operating Fund (01):** \$197,970
2. **Temp. Restricted Fund (02):** \$155,622
3. **Endowment Trust (03):** \$412,152. 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):** \$146,575

Five Star Bank loan: \$393,967 (\$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).

D. Notes:

- The Finance Committee did not meet in May.
- Anyone with expenses to be reimbursed from this fiscal year should submit their receipts no later than July 7.

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

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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	\$44,420.48	\$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

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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
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**** 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)%
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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

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	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

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	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