

# UUSS Treasurer's Report - September 2019

## October 24, 2019

### A. NET INCOME

Overall, our year to date net **gain** is \$20,156, compared to the \$20,740 **loss** that was budgeted. Therefore, as of September 30 we were \$40,896 ahead of budget.

#### September Highlights

For the month of September, our net income was \$9,900 **above** projections.

- Pledge income exceeded the budget by \$2,068.
- Total revenue for September was \$62,813, compared to the \$60,386 budgeted.
- Total expenses were \$52,220, compared to the \$59,747 budgeted.

### B. Cash Flow:

1. Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$118,929.
2. The Reserve Fund ratio was 19% as of September 30. The Reserve Fund ratio equals the balance in Capital Outlay plus the Reserve Fund as a percentage of total expenses. Our target is a minimum of 15%.

### C. September 30, 2019 Balance Sheet (Total Assets: **\$2,161,292**).

1. **Operating Fund (01):** \$118,929. Includes \$48,196 in the Reserve Fund.
2. **Temp. Restricted Fund (02):** \$154,910
3. **Endowment Trust (03):** \$416,227. Endowment Trust Loan (balance of \$277,491) is both an asset and liability for UUSS.
4. **Property and Equipment Fund (04):** \$1,324,812. Includes \$94,574 in the Capital Outlay Fund as well as \$1,231,698 for the building and land.
5. **Building/Capital Campaign Fund (05):** \$146,412

**Five Star Bank loan:** \$323,811 (\$3,433/mo./\$41,200/year; currently at 5.25% principal & interest). Rate will adjust to 5 year Treasury rate + 3.5% in November 2020.

**Endowment Trust loan:** \$277,491 (\$694/quarter/\$2,775/year; 1% interest-only loan).

### D. Notes

The balance sheet figures have changed, as we have included the land and the building at their most recent assessed value: \$136,506 for the land and \$1,095,192 for the building.

These assets were previously omitted from UUSS' financial statements. Adding them presents a more accurate picture of our financial position.

*UU Society of Sacramento*  
**Income and Expense Statement**  
 OPERATING FUND 01, September 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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**\*\* Unposted transactions have been included on this report \*\***

UNRESTRICTED REVENUES									
PLEDGE CONTRIBUTIONS	\$49,985.15	\$47,916.67	\$2,068.48	\$167,228.61	\$143,750.01	\$23,478.60	\$575,000.00	116.33 %	29.08 %
SUNDAY PLATE OFFERINGS	6,266.21	5,708.33	557.88	16,499.30	17,124.99	(625.69)	68,500.00	96.35 %	24.09 %
OTHER CONTRIBUTIONS	705.96	597.92	108.04	2,007.24	1,793.76	213.48	7,175.00	111.90 %	27.98 %
PROPERTY USE REVENUE	3,992.67	4,583.33	(590.66)	16,872.42	13,749.99	3,122.43	55,000.00	122.71 %	30.68 %
FUNDRAISING REVENUE	1,706.32	258.33	1,447.99	2,240.03	774.99	1,465.04	37,100.00	289.04 %	6.04 %
PROGRAM REVENUE	(27.40)	1,154.99	(1,182.39)	722.60	2,339.97	(1,617.37)	23,910.00	30.88 %	3.02 %

UU Society of Sacramento  
Income and Expense Statement  
OPERATING FUND 01, September 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
<b>** Unposted transactions have been included on this report **</b>									
INVESTMENT INCOME	183.59	166.67	16.92	567.73	500.01	67.72	2,000.00	113.54 %	28.39 %
TOTAL INCOME	62,812.50	60,386.24	2,426.26	206,137.93	180,033.72	26,104.21	768,685.00	114.50 %	26.82 %
<b>EXPENSES</b>									
<b>COMPENSATION AND BENEFITS</b>									
MINISTRY	\$17,627.85	\$17,307.03	\$320.82	\$57,699.47	\$58,613.49	(\$914.02)	\$222,407.00	98.44 %	25.94 %
SUPPORT STAFF	11,957.80	11,860.35	97.45	41,432.79	41,177.91	254.88	153,518.00	100.62 %	26.99 %
STAFF BENEFITS	6,882.44	7,618.61	(736.17)	27,161.19	27,215.24	(54.05)	103,892.00	99.80 %	26.14 %
Subtotal Compensation And Benefits	36,468.09	36,785.99	(317.90)	126,293.45	127,006.64	(713.19)	479,817.00	99.44 %	26.32 %
<b>GEN. &amp; ADMIN. EXPENSES</b>									
UTILITIES	3,118.29	3,204.17	(85.88)	8,681.05	10,362.55	(1,681.50)	42,950.00	83.77 %	20.21 %
GROUPS	120.36	666.67	(546.31)	235.76	2,000.01	(1,764.25)	8,000.00	11.79 %	2.95 %
BUILDING MAINTENANCE	1,142.38	1,058.32	84.06	2,739.38	4,002.65	(1,263.27)	16,055.00	68.44 %	17.06 %
TAXES	0.00	0.00	0.00	89.97	0.00	89.97	9,000.00	0.00 %	1.00 %
SECURITY	0.00	196.15	(196.15)	469.98	1,049.99	(580.01)	4,200.00	44.76 %	11.19 %
FUNDRAISING EXPENSES	0.00	112.50	(112.50)	0.00	337.50	(337.50)	5,350.00	0.00 %	0.00 %
PROGRAM EXPENSES	777.97	6,401.66	(5,623.69)	4,548.02	10,204.98	(5,656.96)	35,597.00	44.57 %	12.78 %
UUA AND PCD DUES	3,132.33	3,132.33	0.00	9,396.99	9,396.99	0.00	37,588.00	100.00 %	25.00 %
COMMUNITY CONTRIBUTIONS	2,615.64	2,854.17	(238.53)	8,090.23	8,562.51	(472.28)	34,250.00	94.48 %	23.62 %
CAPITAL OUTLAY/RESERVES	456.58	456.58	0.00	1,369.74	1,369.74	0.00	5,479.00	100.00 %	25.00 %
LOANS	1,638.24	1,932.25	(294.01)	5,120.44	5,796.75	(676.31)	23,187.00	88.33 %	22.08 %
SABBATICAL RESERVES	83.33	83.33	0.00	250.00	249.99	0.01	1,000.00	100.00 %	25.00 %
TOTAL EXPENSES	52,219.67	59,746.57	(7,526.90)	180,804.01	195,548.91	(14,744.90)	747,440.00	92.46 %	24.19 %
<b>TRANSFER BETWEEN FUNDS</b>									
TRANSFER TO OTHER FUNDS	(\$1,794.55)	(\$1,741.67)	(\$52.88)	(\$5,177.93)	(\$5,225.01)	\$47.08	(\$20,900.00)	99.10 %	24.77 %
TOTAL TRANSFERS	(1,794.55)	(1,741.67)	(52.88)	(5,177.93)	(5,225.01)	47.08	(20,900.00)	99.10 %	24.77 %
EXCESS INCOME\EXPENSES	\$8,798.28	(\$1,102.00)	\$9,900.28	\$20,155.99	(\$20,740.20)	\$40,896.19	\$345.00	(97.18)%	5,842.32 %

**Balance Sheet**

Consolidated - September 2019

	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	\$3,500.00					\$3,500.00
River City Bank	109,690.84	51,746.13	(138.23)	17,927.98	136,879.75	316,106.47
RCB Temp Restricted		5,000.00				5,000.00
RCB Capital Campaign					5,001.35	5,001.35
Subtotal Bank Accounts	<u>113,190.84</u>	<u>56,746.13</u>	<u>(138.23)</u>	<u>17,927.98</u>	<u>141,881.10</u>	<u>329,607.82</u>
<b>PETTY CASH</b>						
Petty Cash	200.00					200.00
<b>SCHWAB ACCOUNTS</b>						
SW BGNMX (AmC Ginnie Mae)		40,210.33		25,600.00		65,810.33
SW SPY (S&P 500)		37,096.25				37,096.25
SW SWMXX (Money Market)	328.62	20,857.57		49,586.18	4,531.27	75,303.64
SW Equities	5,209.85					5,209.85
Subtotal Schwab Accounts	<u>5,538.47</u>	<u>98,164.15</u>	<u>0.00</u>	<u>75,186.18</u>	<u>4,531.27</u>	<u>183,420.07</u>
<b>ENDOWMENT TRUST</b>						
SW Endowment Trust			138,874.69			138,874.69
<b>ACCOUNTS RECEIVABLE</b>						
Building Project Loan			277,491.00			277,491.00
Subtotal Current Assets	<u>118,929.31</u>	<u>154,910.28</u>	<u>416,227.46</u>	<u>93,114.16</u>	<u>146,412.37</u>	<u>929,593.58</u>
<b>LONG-TERM ASSETS</b>						
Land				136,506.00		136,506.00

**Balance Sheet**

Consolidated - September 2019

	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 Long-term Assets	0.00	0.00	0.00	1,231,698.00	0.00	1,231,698.00
<b>TOTAL ASSETS</b>	<b>\$118,929.31</b>	<b>\$154,910.28</b>	<b>\$416,227.46</b>	<b>\$1,324,812.16</b>	<b>\$146,412.37</b>	<b>\$2,161,291.58</b>
<b>LIABILITIES</b>						
<b>CURRENT LIABILITIES</b>						
Freedom Club Passthru		\$30.00				\$30.00
Rel Educ Passthru	(2,700.00)					(2,700.00)
<b>Payroll Withholding</b>						
Emp. Health Contribution	0.06					0.06
Emp. LTD Contribution	10.37					10.37
Subtotal Payroll Withholding	10.43	0.00	0.00	0.00	0.00	10.43
Pledges - 19/20 Prepaid	21,691.35					21,691.35
Rentals - Deposits	5,923.75					5,923.75
Rentals - 19/20 Prepaid	(2,576.25)					(2,576.25)
Subtotal Current Liabilities	22,349.28	30.00	0.00	0.00	0.00	22,379.28
<b>LONG TERM LIABILITIES</b>						
Endowment Trust Loan				277,491.00		277,491.00
Five Star Mortgage				323,811.00		323,811.00
Subtotal Long Term Liabilities	0.00	0.00	0.00	601,302.00	0.00	601,302.00
<b>TOTAL LIABILITIES</b>	<b>\$22,349.28</b>	<b>\$30.00</b>	<b>\$0.00</b>	<b>\$601,302.00</b>	<b>\$0.00</b>	<b>\$623,681.28</b>
<b>EQUITY</b>						
Retained Earnings	\$46,133.59			\$628,936.00		\$675,069.59
<b>DESIGNATED EQUITY FUNDS</b>						

**Balance Sheet**

Consolidated - September 2019

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Mercy Pedalers		2,054.33				2,054.33
Music Fund		746.73				746.73
Refugee Fund		1,678.90				1,678.90
RE Special Collections		5,156.14				5,156.14
Theater One/ Madden Fund		1,551.70				1,551.70
Subtotal Designated Equity Funds	0.00	11,187.80	0.00	0.00	0.00	11,187.80
<b>EQUITY FUNDS</b>						
Bequests		21,619.12				21,619.12
Capital Outlay Fund				94,574.16		94,574.16
Heritage Fund		83,556.21				83,556.21
Reserve Fund	48,196.44					48,196.44
Sabbatical Fund	2,250.00					2,250.00
Building Fund					142,343.19	142,343.19
Cap Campaign Support Fund					4,069.18	4,069.18
Subtotal Equity Funds	50,446.44	105,175.33	0.00	94,574.16	146,412.37	396,608.30
<b>RESTRICTED EQUITY FUNDS</b>						
Ch'maj Fund		38,517.15				38,517.15
Endowment Trust Fund			416,227.46			416,227.46
Subtotal Restricted Equity Funds	0.00	38,517.15	416,227.46	0.00	0.00	454,744.61
<b>TOTAL EQUITY</b>	<b>\$96,580.03</b>	<b>\$154,880.28</b>	<b>\$416,227.46</b>	<b>\$723,510.16</b>	<b>\$146,412.37</b>	<b>\$1,537,610.30</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$118,929.31</b>	<b>\$154,910.28</b>	<b>\$416,227.46</b>	<b>\$1,324,812.16</b>	<b>\$146,412.37</b>	<b>\$2,161,291.58</b>