

UUSS Treasurer's Report - March 2020

April 23, 2020

A. NET INCOME

Overall, our year to date net **gain** is \$54,548, compared to the \$13,365 **loss** that was budgeted. Therefore, as of March 31 we were \$67,913 **ahead** of budget.

March Highlights

For the month of March, our net income was \$8,503 **above** projections.

- Total revenue for March was \$1,981 below the amount budgeted.
 - Pledge income was \$8,025 below budget.
 - All Ages Camp revenue in the amount of \$2,565 was collected and will have to be refunded.
- Total expenses in March were \$10,872 below the amount budgeted.
 - Auction expenses were \$2,519 below budget.
 - Program expenses were \$6,140 below budget, mostly due to the All Ages Camp being cancelled.

B. Cash Flow:

1. Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$171,644.
2. The Reserve Fund ratio was 18% as of March 31. The Reserve Fund ratio equals the balance in Capital Outlay plus the Reserve Fund balance as a percentage of total expenses. Our target is a minimum of 15%.

C. March 31, 2020 Balance Sheet (Total Assets: **\$2,147,628**).

1. **Operating Fund (01):** \$171,644. Includes \$48,196 in the Reserve Fund.
2. **Temp. Restricted Fund (02):** \$171,622.
3. **Endowment Trust (03):** \$394,260. Endowment Trust Loan (balance of \$265,491) is both an asset and liability for UUSS.
4. **Property and Equipment Fund (04):** \$1,320,556. Includes \$89,862 in the Capital Outlay Fund as well as \$1,231,698 for the building and land.
5. **Building/Capital Campaign Fund (05):** \$89,545

Five Star Bank loan: \$305,996 (\$3,433/mo./\$41,200/year; currently at 5.25% principal & interest). Rate will adjust to 5-year Treasury rate + 3.5% in December 2020.

Endowment Trust loan: \$265,491 (\$664/quarter/\$2,655/year; 1% interest-only loan).

D. Notes

1. The Finance Committee did not meet in March.
2. I have received the paperwork to apply for a Payroll Protection Program loan from 5 Star Bank. The application will require some information from Michele, and some work from me to complete. To be discussed at the Board meeting.

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, March 2020

	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	\$39,891.93	\$47,916.67	(\$8,024.74)	\$434,754.26	\$431,250.03	\$3,504.23	\$575,000.00	100.81 %	75.61 %
SUNDAY PLATE OFFERINGS	6,046.62	5,708.33	338.29	53,028.98	51,374.97	1,654.01	68,500.00	103.22 %	77.41 %
OTHER CONTRIBUTIONS	939.00	597.92	341.08	7,941.41	5,381.28	2,560.13	7,175.00	147.57 %	110.68 %
PROPERTY USE REVENUE	4,578.67	4,583.33	(4.66)	51,394.26	41,249.97	10,144.29	55,000.00	124.59 %	93.44 %
FUNDRAISING REVENUE	29,325.10	24,058.33	5,266.77	40,255.21	26,124.97	14,130.24	37,100.00	154.09 %	108.50 %
PROGRAM REVENUE	3,932.26	3,821.65	110.61	21,298.67	15,169.91	6,128.76	23,910.00	140.40 %	89.08 %

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, March 2020

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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 **									
INVESTMENT INCOME	158.32	166.67	(8.35)	1,667.89	1,500.03	167.86	2,000.00	111.19 %	83.39 %
TOTAL INCOME	84,871.90	86,852.90	(1,981.00)	610,340.68	572,051.16	38,289.52	768,685.00	106.69 %	79.40 %
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$17,104.74	\$17,307.03	(\$202.29)	\$168,796.62	\$170,485.91	(\$1,689.29)	\$222,407.00	99.01 %	75.90 %
SUPPORT STAFF	11,876.88	11,860.35	16.53	116,847.01	117,936.87	(1,089.86)	153,518.00	99.08 %	76.11 %
STAFF BENEFITS	6,621.23	7,618.61	(997.38)	73,434.79	78,911.31	(5,476.52)	103,892.00	93.06 %	70.68 %
Subtotal Compensation And Benefits	35,602.85	36,785.99	(1,183.14)	359,078.42	367,334.09	(8,255.67)	479,817.00	97.75 %	74.84 %
GEN. & ADMIN. EXPENSES									
UTILITIES	4,475.93	3,204.17	1,271.76	32,585.11	31,837.57	747.54	42,950.00	102.35 %	75.87 %
FOUNDATIONS	155.40	666.67	(511.27)	852.84	6,000.03	(5,147.19)	8,000.00	14.21 %	10.66 %
BUILDING MAINTENANCE	555.70	1,058.32	(502.62)	13,756.96	12,007.87	1,749.09	16,055.00	114.57 %	85.69 %
TAXES	0.00	0.00	0.00	4,361.03	4,500.00	(138.97)	9,000.00	96.91 %	48.46 %
SECURITY	0.00	196.15	(196.15)	1,578.21	3,149.97	(1,571.76)	4,200.00	50.10 %	37.58 %
FUNDRAISING EXPENSES	1,561.29	4,112.50	(2,551.21)	4,344.12	5,012.50	(668.38)	5,350.00	86.67 %	81.20 %
PROGRAM EXPENSES	138.42	6,278.66	(6,140.24)	18,104.78	29,891.94	(11,787.16)	35,597.00	60.57 %	50.86 %
UUA AND PCD DUES	3,132.33	3,132.33	0.00	28,190.97	28,190.97	0.00	37,588.00	100.00 %	75.00 %
COMMUNITY CONTRIBUTIONS	3,099.49	2,854.17	245.32	26,477.38	25,687.53	789.85	34,250.00	103.07 %	77.31 %
CAPITAL OUTLAY/RESERVES	456.58	456.58	0.00	4,109.22	4,109.22	0.00	5,479.00	100.00 %	75.00 %
LOANS	1,303.11	1,932.25	(629.14)	14,264.34	17,390.25	(3,125.91)	23,187.00	82.02 %	61.52 %
SABBATICAL RESERVES	83.33	83.33	0.00	749.98	749.97	0.01	1,000.00	100.00 %	75.00 %
TOTAL EXPENSES	52,751.40	63,623.57	(10,872.17)	538,449.92	569,741.48	(31,291.56)	747,440.00	94.51 %	72.04 %
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,129.68)	(\$1,741.67)	(\$388.01)	(\$17,343.13)	(\$15,675.03)	(\$1,668.10)	(\$20,900.00)	110.64 %	82.98 %
TOTAL TRANSFERS	(2,129.68)	(1,741.67)	(388.01)	(17,343.13)	(15,675.03)	(1,668.10)	(20,900.00)	110.64 %	82.98 %
EXCESS INCOME\EXPENSES	\$29,990.82	\$21,487.66	\$8,503.16	\$54,547.63	(\$13,365.35)	\$67,912.98	\$345.00	(408.13)%	15,810.91 %

Balance Sheet

Consolidated - March 2020

	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
River City Bank	159,347.71	77,034.83	200.00	13,672.24	85,013.68	335,268.46
Subtotal Bank Accounts	<u>162,847.71</u>	<u>77,034.83</u>	<u>200.00</u>	<u>13,672.24</u>	<u>85,013.68</u>	<u>338,768.46</u>
PETTY CASH						
Petty Cash	172.25					172.25
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		41,141.61		25,600.00		66,741.61
SW SPY (S&P 500)		32,218.75				32,218.75
SW SWMXX (Money Market)	8,624.50	20,857.57		49,586.18	4,531.27	83,599.52
SW SWMXX - SPY Dividends		369.20				369.20
Subtotal Sw Swmxx (money Market)	<u>8,624.50</u>	<u>21,226.77</u>	<u>0.00</u>	<u>49,586.18</u>	<u>4,531.27</u>	<u>83,968.72</u>
Subtotal Schwab Accounts	<u>8,624.50</u>	<u>94,587.13</u>	<u>0.00</u>	<u>75,186.18</u>	<u>4,531.27</u>	<u>182,929.08</u>
ENDOWMENT TRUST						
SW Endowment Trust			128,569.27			128,569.27
ACCOUNTS RECEIVABLE						
Building Project Loan			265,491.00			265,491.00
Subtotal Current Assets	<u>171,644.46</u>	<u>171,621.96</u>	<u>394,260.27</u>	<u>88,858.42</u>	<u>89,544.95</u>	<u>915,930.06</u>
LONG-TERM ASSETS						
Land				136,506.00		136,506.00
Improvements				1,095,192.00		1,095,192.00

Balance Sheet

Consolidated - March 2020

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Subtotal Long-term Assets	0.00	0.00	0.00	1,231,698.00	0.00	1,231,698.00
TOTAL ASSETS	\$171,644.46	\$171,621.96	\$394,260.27	\$1,320,556.42	\$89,544.95	\$2,147,628.06
LIABILITIES						
CURRENT LIABILITIES						
Sales Taxes	\$22.15					\$22.15
Freedom Club Passthru		30.00				30.00
Payroll Withholding						
Emp. Dental Contribution	(2.00)					(2.00)
Emp. Health Contribution	0.18					0.18
Emp. LTD Contribution	(230.31)					(230.31)
Emp W/H - Other	341.53					341.53
Subtotal Payroll Withholding	109.40	0.00	0.00	0.00	0.00	109.40
Pledges - 19/20 Prepaid	7,230.45					7,230.45
Pledges - 20/21 Prepaid	18,000.00					18,000.00
Rentals - Deposits	4,205.00					4,205.00
Rentals - 19/20 Prepaid	(2,565.50)					(2,565.50)
Rentals - 20/21 Prepaid	1,991.25					1,991.25
Subtotal Current Liabilities	28,992.75	30.00	0.00	0.00	0.00	29,022.75
LONG TERM LIABILITIES						
Endowment Trust Loan				265,491.00		265,491.00
Five Star Mortgage				305,995.80		305,995.80
Subtotal Long Term Liabilities	0.00	0.00	0.00	571,486.80	0.00	571,486.80
TOTAL LIABILITIES	\$28,992.75	\$30.00	\$0.00	\$571,486.80	\$0.00	\$600,509.55

Balance Sheet

Consolidated - March 2020

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
EQUITY						
Fund Balance	\$80,525.23			\$658,751.20		\$739,276.43
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	11,180.68					11,180.68
Fund-A-Need		16,225.00				16,225.00
Mercy Pedalers		1,330.07				1,330.07
Music Fund		221.73				221.73
Refugee Fund		1,531.99				1,531.99
RE Special Collections		5,156.14				5,156.14
Special Collections		2,870.00				2,870.00
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	11,180.68	28,153.57	0.00	0.00	0.00	39,334.25
EQUITY FUNDS						
Bequests		21,619.12				21,619.12
Capital Outlay Fund				90,318.42		90,318.42
Heritage Fund		89,398.71				89,398.71
Reserve Fund	48,196.44					48,196.44
Sabbatical Fund	2,749.98					2,749.98
Building Fund					85,475.77	85,475.77
Cap Campaign Support Fund					4,069.18	4,069.18
Subtotal Equity Funds	50,946.42	111,017.83	0.00	90,318.42	89,544.95	341,827.62
RESTRICTED EQUITY FUNDS						

Balance Sheet

Consolidated - March 2020

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Ch'maj Fund		32,419.94				32,419.94
Endowment Trust Fund			394,260.27			394,260.27
Subtotal Restricted Equity Funds	0.00	32,419.94	394,260.27	0.00	0.00	426,680.21
TOTAL EQUITY	\$142,652.33	\$171,591.34	\$394,260.27	\$749,069.62	\$89,544.95	\$1,547,118.51
TOTAL LIABILITIES AND EQUITY	\$171,645.08	\$171,621.34	\$394,260.27	\$1,320,556.42	\$89,544.95	\$2,147,628.06