

UUSS Treasurer's Report - November 2020

December 17, 2020

A. NET INCOME

1. Through the end of November, our net **gain** was \$23,043. The budget predicted a \$11,425 **loss** by the end of November, so we are currently \$34,289 ahead of budget year-to-date.
2. Year to date, we are \$33,302 ahead of budget in pledge revenues.
3. Non-pledged contributions are \$1,633 over budget, as we have received a number of unexpected donations from visitors and non-pledging friends.

B. November Highlights

1. For the month of November, our total income was \$49,044, compared to a budget of \$56,499.
 - Pledge income was \$40,099, in comparison to the budget of \$45,917.
 - Plate was \$4,721, less than the \$5,750 budget.
2. Expenses for November were \$54,169 compared to a budget of \$52,143.
 - The retroactive pay for the COLA increase given to the staff is reflected in the November expenses. Salary and benefit expenditures are now in line with the budget year-to-date.
 - No remarkable expenditures were noted for any other category.

C. Cash Flow: Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$250,216.

D. Reserve Fund: The Reserve Fund ratio was 33% as of November 30. The Reserve Fund ratio equals the balance in the Reserve Fund plus the Capital Outlay Fund as a percentage of total expenses. Per a recent Board decision, our target is at least 33%.

E. November 30, 2020 Balance Sheet (Total Assets: **\$2,252,229**).

1. **Operating Fund (01):** \$250,216. This includes the Reserve Fund, valued at \$152,674.
2. **Temp. Restricted Fund (02):** \$208,344. This includes Bequests of \$59,260.
3. **Endowment Trust (03):** \$445,145. The Endowment Trust Loan (balance of \$264,743) is both an asset for the Endowment and a liability for UUSS.
4. **Property and Equipment Fund (04):** \$1,311,882. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$81,644).
5. **Building Fund (05):** \$36,642.

Five Star Bank loan: \$185,390 (\$3,433/mo./\$41,200/year; currently at 5.25% principal & interest). Rate will adjust to 5-year Treasury rate + 3.5% on January 2021. The loan has a minimum rate of 5.25%. As of 12/14/20, the 5 Year Treasury rate is 0.37%

Endowment Trust loan: \$264,743 (\$662/quarter/\$2,647/year; 1% interest-only loan).

F. NOTES

1. Per 5 Star Bank, they have 60 days to begin the process of reviewing our application for forgiveness of our PPP loan. We should hear from them in January. For a loan amount this small, there should be no issue.
2. Please remind your committees to turn in their reimbursement requests promptly!!

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

	Current Period	Current Budget	Current Budget	Year to Date	Year to Date Bu	YTD Budget Diff	Annual Budget	YTD Budget Per	Annual Budget
UNRESTRICTED REVENUES									
PLEDGE CONTRIBUTIONS	\$40,098.80	\$45,916.67	(\$5,817.87)	\$262,885.80	\$229,583.35	\$33,302.45	\$551,000.00	114.51%	47.71%
SUNDAY PLATE OFFERINGS	4,721.00	5,750.00	(1,029.00)	22,437.00	28,750.00	(6,313.00)	69,000.00	78.04%	32.52%
OTHER CONTRIBUTIONS	1,432.32	625.00	807.32	4,757.76	3,125.00	1,632.76	7,500.00	152.25%	63.44%
PROPERTY USE REVENUE	400.00	833.33	(433.33)	1,762.00	4,166.65	(2,404.65)	10,000.00	42.29%	17.62%
FUNDRAISING REVENUE	(608.59)	333.33	(941.92)	125.09	1,666.65	(1,541.56)	24,000.00	7.51%	0.52%
PROGRAM REVENUE	156.35	163.34	(6.99)	847.39	816.70	30.69	8,960.00	103.76%	9.46%
INVESTMENT INCOME	134.13	166.67	(32.54)	616.53	833.35	(216.82)	2,000.00	73.98%	30.83%
USE OF RESERVES	2,710.17	2,710.17	0.00	13,550.85	13,550.85	0.00	32,522.00	100.00%	41.67%
TOTAL INCOME	49,044.18	56,498.51	(7,454.33)	306,982.42	282,492.55	24,489.87	704,982.00	108.67%	43.54%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$18,482.03	\$17,026.40	\$1,455.63	\$92,270.09	\$94,155.10	(\$1,885.01)	\$221,853.00	98.00%	41.59%
SUPPORT STAFF	12,576.27	11,459.08	1,117.19	67,260.91	66,024.92	1,235.99	151,968.00	101.87%	44.26%
STAFF BENEFITS	10,098.62	9,307.41	791.21	37,423.30	40,455.80	(3,032.50)	94,639.00	92.50%	39.54%
Subtotal Compensation And Benefits	41,156.92	37,792.89	3,364.03	196,954.30	200,635.82	(3,681.52)	468,460.00	98.17%	42.04%
GEN. & ADMIN. EXPENSES									
UTILITIES	2,279.97	2,128.66	151.31	19,314.97	17,645.30	1,669.67	37,446.00	109.46%	51.58%
BUILDING MAINTENANCE	2,014.43	2,062.50	(48.07)	13,036.50	11,712.50	1,324.00	28,950.00	111.30%	45.03%
FOUNDATIONS	912.19	912.33	(0.14)	5,208.15	4,561.65	646.50	10,948.00	114.17%	47.57%
GROUNDWORK	229.01	416.67	(187.66)	1,232.16	2,083.35	(851.19)	5,000.00	59.14%	24.64%
TAXES	0.00	0.00	0.00	192.28	0.00	192.28	8,600.00	0.00%	2.24%
SECURITY	360.00	491.67	(131.67)	765.00	1,108.35	(343.35)	2,300.00	69.02%	33.26%
FUNDRAISING EXPENSES	41.55	125.00	(83.45)	338.88	625.00	(286.12)	4,500.00	54.22%	7.53%
PROGRAM EXPENSES	479.27	829.59	(350.32)	1,541.09	5,647.95	(4,106.86)	19,455.00	27.29%	7.92%
UUA AND PCD DUES	3,332.00	3,331.50	0.50	16,660.00	16,657.50	2.50	39,978.00	100.02%	41.67%
COMMUNITY CONTRIBUTIONS	2,457.50	2,875.00	(417.50)	11,115.00	14,375.00	(3,260.00)	34,500.00	77.32%	32.22%
LOANS	822.50	1,094.33	(271.83)	5,077.24	5,471.65	(394.41)	13,132.00	92.79%	38.66%
SABBATICAL RESERVES	83.33	83.33	0.00	416.65	416.65	0.00	1,000.00	100.00%	41.67%
TOTAL EXPENSES	54,168.67	52,143.47	2,025.20	271,852.22	280,940.72	(9,088.50)	674,269.00	96.76%	40.32%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,610.29)	(\$2,559.42)	(\$50.87)	(\$12,086.71)	(\$12,797.10)	\$710.39	(\$30,713.00)	94.45%	39.35%
TOTAL TRANSFERS	(2,610.29)	(2,559.42)	(50.87)	(12,086.71)	(12,797.10)	710.39	(30,713.00)	94.45%	39.35%
EXCESS INCOME\EXPENSES	(\$7,734.78)	\$1,795.62	(\$9,530.40)	\$23,043.49	(\$11,245.27)	\$34,288.76	\$0.00	(204.92)%	0.00%

UU Society of Sacramento

Balance Sheet

Consolidated - November 2020

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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
ASSETS						
CURRENT ASSETS						
BANK ACCOUNTS						
Five Star Bank	\$46,856.78	\$2,409.05	\$707.00			\$49,972.83
River City Bank	203,016.66	84,166.24		4,997.38	32,110.52	324,290.80
Subtotal Bank Accounts	<u>249,873.44</u>	<u>86,575.29</u>	<u>707.00</u>	<u>4,997.38</u>	<u>32,110.52</u>	<u>374,263.63</u>
PETTY CASH						
Petty Cash	235.00					235.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		40,893.27		25,600.00		66,493.27
SW SPY (S&P 500)		45,257.50				45,257.50
SW SWMXX (Money Market)	107.53	34,735.06		49,586.18	4,531.27	88,960.04
SW SWMXX - SPY Dividends		883.07				883.07
Subtotal Sw Swmxx (money Market)	<u>107.53</u>	<u>35,618.13</u>	<u>0.00</u>	<u>49,586.18</u>	<u>4,531.27</u>	<u>89,843.11</u>
Subtotal Schwab Accounts	<u>107.53</u>	<u>121,768.90</u>	<u>0.00</u>	<u>75,186.18</u>	<u>4,531.27</u>	<u>201,593.88</u>
ENDOWMENT TRUST						
SW Endowment Trust			179,695.21			179,695.21
ACCOUNTS RECEIVABLE						
Building Project Loan			264,743.04			264,743.04
Subtotal Current Assets	<u>250,215.97</u>	<u>208,344.19</u>	<u>445,145.25</u>	<u>80,183.56</u>	<u>36,641.79</u>	<u>1,020,530.76</u>
LONG-TERM ASSETS						
Land				136,506.00		136,506.00
Improvements				1,095,192.00		1,095,192.00

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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 Long-term Assets	0.00	0.00	0.00	1,231,698.00	0.00	1,231,698.00
TOTAL ASSETS	\$250,215.97	\$208,344.19	\$445,145.25	\$1,311,881.56	\$36,641.79	\$2,252,228.76
LIABILITIES						
CURRENT LIABILITIES						
Sales Taxes	\$49.14					\$49.14
Freedom Club Passthru		25.00				25.00
Payroll Withholding						
Emp. Health Contribution	9.61					9.61
Pledges - 20/21 Prepaid	22,068.46					22,068.46
Rentals - Deposits	1,400.00					1,400.00
Rentals - 19/20 Prepaid	(897.00)					(897.00)
Rentals - 20/21 Prepaid	(1,000.00)					(1,000.00)
Subtotal Current Liabilities	21,630.21	25.00	0.00	0.00	0.00	21,655.21
LONG TERM LIABILITIES						
Endowment Trust Loan				264,743.04		264,743.04
Five Star Mortgage				185,390.07		185,390.07
Subtotal Long Term Liabilities	0.00	0.00	0.00	450,133.11	0.00	450,133.11
TOTAL LIABILITIES	\$21,630.21	\$25.00	\$0.00	\$450,133.11	\$0.00	\$471,788.32
EQUITY						
Fund Balance	\$44,936.10			\$780,104.89		\$825,040.99
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	8,588.04					8,588.04

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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
Fund-A-Need		2,965.22				2,965.22
Mercy Pedalers		3,456.62				3,456.62
Music Fund		271.73				271.73
Payroll Grant	18,971.15					18,971.15
Refugee Fund		739.04				739.04
RE Special Collections		5,156.14				5,156.14
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	<u>27,559.19</u>	<u>13,407.39</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>40,966.58</u>
EQUITY FUNDS						
Bequests		59,259.92				59,259.92
Capital Outlay Fund				81,643.56		81,643.56
Heritage Fund		89,678.70				89,678.70
Reserve Fund	152,674.44					152,674.44
Sabbatical Fund	3,416.65					3,416.65
Building Fund					32,572.61	32,572.61
Cap Campaign Support Fund					4,069.18	4,069.18
Subtotal Equity Funds	<u>156,091.09</u>	<u>148,938.62</u>	<u>0.00</u>	<u>81,643.56</u>	<u>36,641.79</u>	<u>423,315.06</u>
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		45,972.56				45,972.56
Endowment Trust Fund			445,145.25			445,145.25
Subtotal Restricted Equity Funds	<u>0.00</u>	<u>45,972.56</u>	<u>445,145.25</u>	<u>0.00</u>	<u>0.00</u>	<u>491,117.81</u>
TOTAL EQUITY	<u>\$228,586.38</u>	<u>\$208,318.57</u>	<u>\$445,145.25</u>	<u>\$861,748.45</u>	<u>\$36,641.79</u>	<u>\$1,780,440.44</u>
TOTAL LIABILITIES AND EQUITY	<u>\$250,216.59</u>	<u>\$208,343.57</u>	<u>\$445,145.25</u>	<u>\$1,311,881.56</u>	<u>\$36,641.79</u>	<u>\$2,252,228.76</u>