

UUSS Treasurer's Report - April 2021

May 27, 2021

A. NET INCOME – Year to Date

1. Through the end of April, our net **gain** was \$38,582. The budget predicted a \$3,991 **gain** by the end of April, so we are currently \$34,591 ahead of budget year-to-date.
2. Year to date, our revenues are \$30,327 ahead of budget and expenses are \$4,063 less than budgeted.

B. April Highlights

1. For the month of April, we had a loss of \$5,921, compared to the budgeted \$4,065 gain.
2. Revenues for April were \$49,333, compared to the \$61,499 budget.
 - April pledge revenue was \$6,240 (13.6%) less than budgeted monthly amount.
3. Expenses for April were \$52,556 compared to a budget of \$54,874.
 - No remarkable expenditures were noted for any category.

C. **Cash Flow:** Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$263,081.

D. **Reserve Fund:** The Reserve Fund ratio was 33% as of April 30. The Reserve Fund ratio equals the balance in the Reserve Fund plus the Capital Outlay Fund as a percentage of total expenses. Our target is at least 33%.

E. April 30, 2021 Balance Sheet (Total Assets: **\$2,276,539**)

1. **Operating Fund (01):** \$263,081. This includes the Reserve Fund, valued at \$152,674.
2. **Temp. Restricted Fund (02):** \$230,507. This includes Bequests of \$59,260.
3. **Endowment Trust (03):** \$466,053. The Endowment Trust Loan (balance of \$261,646) 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):** \$5,016.

Five Star Bank loan: \$159,722 (\$3,433/mo./\$41,200/year; at 5.25% principal & interest). The loan has an interest rate of 5.25%.

Endowment Trust loan: \$261,646 (1% interest-only loan; \$654/quarter, which is \$2,617 per year).

F. NOTES

1. The Fiscal Year 2021 – 2022 budget was passed at the congregational meeting. A copy is included with this report.

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, April 2021

	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	\$39,676.30	\$45,916.67	(\$6,240.37)	\$477,688.30	\$459,166.70	\$18,521.60	\$551,000.00	104.03%	86.69%
SUNDAY PLATE OFFERINGS	4,028.00	5,750.00	(1,722.00)	47,721.00	57,500.00	(9,779.00)	69,000.00	82.99%	69.16%
OTHER CONTRIBUTIONS	1,769.92	625.00	1,144.92	14,125.72	6,250.00	7,875.72	7,500.00	226.01%	188.34%
PROPERTY USE REVENUE	400.00	833.33	(433.33)	3,762.00	8,333.30	(4,571.30)	10,000.00	45.14%	37.62%
FUNDRAISING REVENUE	369.12	333.33	35.79	47,171.68	23,333.30	23,838.38	24,000.00	202.16%	196.55%
PROGRAM REVENUE	271.35	5,163.34	(4,891.99)	1,584.09	6,633.40	(5,049.31)	8,960.00	23.88%	17.68%
INVESTMENT INCOME	108.61	166.67	(58.06)	1,157.21	1,666.70	(509.49)	2,000.00	69.43%	57.86%
USE OF RESERVES	2,710.17	2,710.17	0.00	27,101.70	27,101.70	0.00	32,522.00	100.00%	83.33%
TOTAL INCOME	49,333.47	61,498.51	(12,165.04)	620,311.70	589,985.10	30,326.60	704,982.00	105.14%	87.99%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$15,963.90	\$17,026.40	(\$1,062.50)	\$184,143.14	\$187,800.20	(\$3,657.06)	\$221,853.00	98.05%	83.00%
SUPPORT STAFF	11,417.81	11,459.08	(41.27)	130,170.94	129,049.84	1,121.10	151,968.00	100.87%	85.66%
STAFF BENEFITS	5,589.12	7,113.66	(1,524.54)	69,371.94	78,217.85	(8,845.91)	94,639.00	88.69%	73.30%
Subtotal Compensation And Benefits	32,970.83	35,599.14	(2,628.31)	383,686.02	395,067.89	(11,381.87)	468,460.00	97.12%	81.90%
GEN. & ADMIN. EXPENSES									
UTILITIES	2,774.82	2,128.66	646.16	32,848.96	28,288.60	4,560.36	37,446.00	116.12%	87.72%
BUILDING MAINTENANCE	2,357.55	2,762.50	(404.95)	26,646.48	24,125.00	2,521.48	28,950.00	110.45%	92.04%
FOUNDATIONS	837.10	1,287.00	(449.90)	9,209.98	9,498.00	(288.02)	10,948.00	96.97%	84.12%
TAXES	341.97	416.67	(74.70)	5,073.35	4,166.70	906.65	5,000.00	121.76%	101.47%
SECURITY	5,037.67	4,300.00	737.67	10,267.62	8,600.00	1,667.62	8,600.00	119.39%	119.39%
FUNDRAISING EXPENSES	0.00	41.67	(41.67)	1,307.36	1,766.70	(459.34)	2,300.00	74.00%	56.84%
PROGRAM EXPENSES	143.37	125.00	18.37	14,602.20	4,250.00	10,352.20	4,500.00	343.58%	324.49%
UUA AND PCD DUES	(375.60)	829.59	(1,205.19)	3,514.07	10,795.90	(7,281.83)	19,455.00	32.55%	18.06%
COMMUNITY CONTRIBUTIONS	3,331.50	3,331.50	0.00	33,315.00	33,315.00	0.00	39,978.00	100.00%	83.33%
LOANS	2,332.00	2,875.00	(543.00)	24,111.00	28,750.00	(4,639.00)	34,500.00	83.86%	69.89%
SABBATICAL RESERVES	2,721.02	1,094.33	1,626.69	10,921.99	10,943.30	(21.31)	13,132.00	99.81%	83.17%
	83.33	83.33	0.00	833.30	833.30	0.00	1,000.00	100.00%	83.33%
TOTAL EXPENSES	52,555.56	54,874.39	(2,318.83)	556,337.33	560,400.39	(4,063.06)	674,269.00	99.27%	82.51%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,698.52)	(\$2,559.42)	(\$139.10)	(\$25,392.66)	(\$25,594.20)	\$201.54	(\$30,713.00)	99.21%	82.68%
TOTAL TRANSFERS	(2,698.52)	(2,559.42)	(139.10)	(25,392.66)	(25,594.20)	201.54	(30,713.00)	99.21%	82.68%
EXCESS INCOME\EXPENSES	(\$5,920.61)	\$4,064.70	(\$9,985.31)	\$38,581.71	\$3,990.51	\$34,591.20	\$0.00	966.84%	0.00%

Balance Sheet

Consolidated - April 2021

	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	\$206,745.61	\$101,703.59	\$707.00	\$4,997.38	\$485.18	\$314,638.76
River City Bank	52,111.31	405.00				52,516.31
Subtotal Bank Accounts	<u>258,856.92</u>	<u>102,108.59</u>	<u>707.00</u>	<u>4,997.38</u>	<u>485.18</u>	<u>367,155.07</u>
PETTY CASH						
Petty Cash	1,093.00	50.00				1,143.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		40,210.33		25,600.00		65,810.33
SW SPY (S&P 500)		52,162.50				52,162.50
SW SWMXX (Money Market)	3,131.14	34,735.06		49,586.18	4,531.27	91,983.65
SW SWMXX - SPY Dividends		1,240.29				1,240.29
Subtotal Sw Swmxx (money Market)	<u>3,131.14</u>	<u>35,975.35</u>	<u>0.00</u>	<u>49,586.18</u>	<u>4,531.27</u>	<u>93,223.94</u>
Subtotal Schwab Accounts	<u>3,131.14</u>	<u>128,348.18</u>	<u>0.00</u>	<u>75,186.18</u>	<u>4,531.27</u>	<u>211,196.77</u>
ENDOWMENT TRUST						
SW Endowment Trust			203,700.21			203,700.21
Subtotal Current Assets	<u>263,081.06</u>	<u>230,506.77</u>	<u>204,407.21</u>	<u>80,183.56</u>	<u>5,016.45</u>	<u>783,195.05</u>
LONG-TERM ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			261,645.71			261,645.71
FIXED ASSETS						
Land				136,506.00		136,506.00

Balance Sheet

Consolidated - April 2021

	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 Fixed Assets	0.00	0.00	0.00	1,231,698.00	0.00	1,231,698.00
Subtotal Long-term Assets	0.00	0.00	261,645.71	1,231,698.00	0.00	1,493,343.71
TOTAL ASSETS	\$263,081.06	\$230,506.77	\$466,052.92	\$1,311,881.56	\$5,016.45	\$2,276,538.76
LIABILITIES						
CURRENT LIABILITIES						
Sales Taxes	\$18.40					\$18.40
Payroll Withholding						
Emp. Health Contribution	0.02					0.02
Pledges - 20/21 Prepaid	6,305.26					6,305.26
Pledges - 21/22 Prepaid	30,885.00					30,885.00
Rentals - Deposits	400.00					400.00
Rentals - 20/21 Prepaid	(3,897.00)					(3,897.00)
Subtotal Current Liabilities	33,711.68	0.00	0.00	0.00	0.00	33,711.68
LONG TERM LIABILITIES						
Endowment Trust Loan				261,645.71		261,645.71
Five Star Mortgage				159,722.12		159,722.12
Subtotal Long Term Liabilities	0.00	0.00	0.00	421,367.83	0.00	421,367.83
TOTAL LIABILITIES	\$33,711.68	\$0.00	\$0.00	\$421,367.83	\$0.00	\$455,079.51
EQUITY						
Fund Balance	\$60,474.32			\$808,870.17		\$869,344.49
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39

Balance Sheet

Consolidated - April 2021

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
CIT Lease Payoff Fund	6,967.64					6,967.64
Fund-A-Need		12,290.22				12,290.22
Mercy Pedalers		4,259.39				4,259.39
Music Fund		271.73				271.73
Payroll Grant	5,420.30					5,420.30
Refugee Fund		739.04				739.04
RE Special Collections		4,686.93				4,686.93
Special Collections		1,470.24				1,470.24
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	<u>12,387.94</u>	<u>24,536.19</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>36,924.13</u>
EQUITY FUNDS						
Bequests		59,259.92				59,259.92
Capital Outlay Fund				81,643.56		81,643.56
Heritage Fund		93,475.26				93,475.26
Reserve Fund	152,674.44					152,674.44
Sabbatical Fund	3,833.30					3,833.30
Building Fund					3,328.27	3,328.27
Cap Campaign Support Fund					1,688.18	1,688.18
Subtotal Equity Funds	<u>156,507.74</u>	<u>152,735.18</u>	<u>0.00</u>	<u>81,643.56</u>	<u>5,016.45</u>	<u>395,902.93</u>
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		53,234.78				53,234.78
Endowment Trust Fund			466,052.92			466,052.92
Subtotal Restricted Equity Funds	<u>0.00</u>	<u>53,234.78</u>	<u>466,052.92</u>	<u>0.00</u>	<u>0.00</u>	<u>519,287.70</u>

Balance Sheet

Consolidated - April 2021

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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
TOTAL EQUITY	\$229,370.00	\$230,506.15	\$466,052.92	\$890,513.73	\$5,016.45	\$1,821,459.25
TOTAL LIABILITIES AND EQUITY	\$263,081.68	\$230,506.15	\$466,052.92	\$1,311,881.56	\$5,016.45	\$2,276,538.76