

UUSS Treasurer's Report - February 2021

March 25, 2021

A. NET INCOME – Year to Date

1. Through the end of February, our net **gain** was \$15,156. The budget predicted a \$21,201 **loss** by the end of February, so we are currently \$36,357 ahead of budget year-to-date.
2. Year to date, our revenues are \$25,303 ahead of budget and expenses are \$10,514 less than budgeted.

B. February Highlights

Although we continue to be above budget year-to-date, our income decreased in February.

1. For the month of February, our total income was \$51,573, compared to a budget of \$56,499.
 - Pledge income was \$37,249, compared to the budget of \$45,917.
 - Plate was \$4,779, compared to the \$5,750 budget.
2. Expenses for February were \$52,009 compared to a budget of \$53,156.
 - 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 \$225,557.

D. Reserve Fund: The Reserve Fund ratio was 33% as of February 28. 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. February 28, 2020 Balance Sheet (Total Assets: **\$2,227,258**)

1. **Operating Fund (01):** \$225,557. This includes the Reserve Fund, valued at \$152,674.
2. **Temp. Restricted Fund (02):** \$215,983. This includes Bequests of \$59,260.
3. **Endowment Trust (03):** \$460,457. The Endowment Trust Loan (balance of \$261,653) 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):** \$13,508.

Five Star Bank loan: \$165,179 (\$3,433/mo./\$41,200/year; at 5.25% principal & interest). The loan has a minimum rate of 5.25%.

Endowment Trust loan: \$261,652 (1% interest-only loan; \$654/quarter, which is \$2,617 per year).

F. NOTES

1. Loan balances above reflect the payments made with money raised in the year-end appeal.

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

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	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	\$37,248.80	\$45,916.67	(\$8,667.87)	\$391,596.20	\$367,333.36	\$24,262.84	\$551,000.00	106.61%	71.07%
SUNDAY PLATE OFFERINGS	4,779.00	5,750.00	(971.00)	38,699.00	46,000.00	(7,301.00)	69,000.00	84.13%	56.09%
OTHER CONTRIBUTIONS	1,412.24	625.00	787.24	11,851.32	5,000.00	6,851.32	7,500.00	237.03%	158.02%
PROPERTY USE REVENUE	400.00	833.33	(433.33)	2,962.00	6,666.64	(3,704.64)	10,000.00	44.43%	29.62%
FUNDRAISING REVENUE	4,854.62	333.33	4,521.29	8,489.81	2,666.64	5,823.17	24,000.00	318.37%	35.37%
PROGRAM REVENUE	62.10	163.34	(101.24)	1,067.74	1,306.72	(238.98)	8,960.00	81.71%	11.92%
INVESTMENT INCOME	106.08	166.67	(60.59)	943.95	1,333.36	(389.41)	2,000.00	70.79%	47.20%
USE OF RESERVES	2,710.17	2,710.17	0.00	21,681.36	21,681.36	0.00	32,522.00	100.00%	66.67%
TOTAL INCOME	51,573.01	56,498.51	(4,925.50)	477,291.38	451,988.08	25,303.30	704,982.00	105.60%	67.70%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$16,909.46	\$17,026.40	(\$116.94)	\$151,816.70	\$153,747.40	(\$1,930.70)	\$221,853.00	98.74%	68.43%
SUPPORT STAFF	11,079.35	11,459.08	(379.73)	106,987.07	106,131.68	855.39	151,968.00	100.81%	70.40%
STAFF BENEFITS	8,086.38	9,307.41	(1,221.03)	58,257.47	63,990.53	(5,733.06)	94,639.00	91.04%	61.56%
Subtotal Compensation And Benefits	36,075.19	37,792.89	(1,717.70)	317,061.24	323,869.61	(6,808.37)	468,460.00	97.90%	67.68%
GEN. & ADMIN. EXPENSES									
UTILITIES	2,757.78	2,128.66	629.12	27,610.30	24,031.28	3,579.02	37,446.00	114.89%	73.73%
BUILDING MAINTENANCE	3,192.61	2,762.50	430.11	21,744.60	19,300.00	2,444.60	28,950.00	112.67%	75.11%
FOUNDATIONS	947.67	725.00	222.67	7,787.21	7,486.00	301.21	10,948.00	104.02%	71.13%
GROUNDWORK	365.07	416.67	(51.60)	2,410.93	3,333.36	(922.43)	5,000.00	72.33%	48.22%
TAXES	0.00	0.00	0.00	5,229.95	4,300.00	929.95	8,600.00	121.63%	60.81%
SECURITY	360.00	491.67	(131.67)	1,307.36	1,683.36	(376.00)	2,300.00	77.66%	56.84%
FUNDRAISING EXPENSES	303.79	125.00	178.79	1,078.65	1,000.00	78.65	4,500.00	107.87%	23.97%
PROGRAM EXPENSES	1,041.23	1,329.59	(288.36)	3,718.97	8,636.72	(4,917.75)	19,455.00	43.06%	19.12%
UUA AND PCD DUES	3,331.50	3,331.50	0.00	26,652.00	26,652.00	0.00	39,978.00	100.00%	66.67%
COMMUNITY CONTRIBUTIONS	2,765.00	2,875.00	(110.00)	19,405.50	23,000.00	(3,594.50)	34,500.00	84.37%	56.25%
LOANS	785.75	1,094.33	(308.58)	7,526.48	8,754.64	(1,228.16)	13,132.00	85.97%	57.31%
SABBATICAL RESERVES	83.33	83.33	0.00	666.64	666.64	0.00	1,000.00	100.00%	66.66%
TOTAL EXPENSES	52,008.92	53,156.14	(1,147.22)	442,199.83	452,713.61	(10,513.78)	674,269.00	97.68%	65.58%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,647.04)	(\$2,559.42)	(\$87.62)	(\$19,935.84)	(\$20,475.36)	\$539.52	(\$30,713.00)	97.37%	64.91%
TOTAL TRANSFERS	(2,647.04)	(2,559.42)	(87.62)	(19,935.84)	(20,475.36)	539.52	(30,713.00)	97.37%	64.91%
EXCESS INCOME\EXPENSES	(\$3,082.95)	\$782.95	(\$3,865.90)	\$15,155.71	(\$21,200.89)	\$36,356.60	\$0.00	(71.49)%	0.00%

UU Society of Sacramento

Balance Sheet

Consolidated - February 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
ASSETS						
CURRENT ASSETS						
BANK ACCOUNTS						
Five Star Bank	\$174,300.42	\$92,175.84	\$707.00	\$4,997.38	\$8,848.52	\$281,029.16
River City Bank	47,802.03		1,700.00			49,502.03
Subtotal Bank Accounts	<u>222,102.45</u>	<u>92,175.84</u>	<u>2,407.00</u>	<u>4,997.38</u>	<u>8,848.52</u>	<u>330,531.19</u>
PETTY CASH						
Petty Cash	531.00	50.00				581.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		40,396.59		25,600.00		65,996.59
SW SPY (S&P 500)		47,545.00				47,545.00
SW SWMXX (Money Market)	2,923.06	34,735.06		49,586.18	4,531.27	91,775.57
SW SWMXX - SPY Dividends		1,080.57				1,080.57
Subtotal Sw Swmxx (money Market)	<u>2,923.06</u>	<u>35,815.63</u>	<u>0.00</u>	<u>49,586.18</u>	<u>4,531.27</u>	<u>92,856.14</u>
Subtotal Schwab Accounts	<u>2,923.06</u>	<u>123,757.22</u>	<u>0.00</u>	<u>75,186.18</u>	<u>4,531.27</u>	<u>206,397.73</u>
ENDOWMENT TRUST						
SW Endowment Trust			196,398.04			196,398.04
Subtotal Current Assets	<u>225,556.51</u>	<u>215,983.06</u>	<u>198,805.04</u>	<u>80,183.56</u>	<u>13,379.79</u>	<u>733,907.96</u>
LONG-TERM ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			261,652.04			261,652.04
FIXED ASSETS						
Land				136,506.00		136,506.00

Balance Sheet

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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
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	261,652.04	1,231,698.00	0.00	1,493,350.04
TOTAL ASSETS	\$225,556.51	\$215,983.06	\$460,457.08	\$1,311,881.56	\$13,379.79	\$2,227,258.00
LIABILITIES						
CURRENT LIABILITIES						
Special Passthru Account	\$584.00					\$584.00
Sales Taxes	13.75					13.75
Freedom Club Passthru		10.00				10.00
Pledges - 20/21 Prepaid	15,763.18					15,763.18
Pledges - 21/22 Prepaid	3,700.00					3,700.00
Rentals - Deposits	400.00					400.00
Rentals - 19/20 Prepaid	(397.00)					(397.00)
Rentals - 20/21 Prepaid	(2,800.00)					(2,800.00)
Subtotal Current Liabilities	17,263.93	10.00	0.00	0.00	0.00	17,273.93
LONG TERM LIABILITIES						
Endowment Trust Loan				261,652.04		261,652.04
Five Star Mortgage				165,178.94		165,178.94
Subtotal Long Term Liabilities	0.00	0.00	0.00	426,830.98	0.00	426,830.98
TOTAL LIABILITIES	\$17,263.93	\$10.00	\$0.00	\$426,830.98	\$0.00	\$444,104.91
EQUITY						
Fund Balance	\$30,868.84			\$803,407.02		\$834,275.86
DESIGNATED EQUITY FUNDS						

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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
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	7,615.80					7,615.80
Endowment Projects Fund			1,700.00			1,700.00
Fund-A-Need		4,290.22				4,290.22
Mercy Pedalers		4,293.88				4,293.88
Music Fund		271.73				271.73
Payroll Grant	13,550.81					13,550.81
Refugee Fund		739.04				739.04
RE Special Collections		5,034.93				5,034.93
Special Collections		1,170.00				1,170.00
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	<u>21,166.61</u>	<u>16,618.44</u>	<u>1,700.00</u>	<u>0.00</u>	<u>0.00</u>	<u>39,485.05</u>
EQUITY FUNDS						
Bequests		59,259.92				59,259.92
Capital Outlay Fund				81,643.56		81,643.56
Heritage Fund		91,636.52				91,636.52
Reserve Fund	152,674.44					152,674.44
Sabbatical Fund	3,583.31					3,583.31
Building Fund					11,691.61	11,691.61
Cap Campaign Support Fund					1,688.18	1,688.18
Subtotal Equity Funds	<u>156,257.75</u>	<u>150,896.44</u>	<u>0.00</u>	<u>81,643.56</u>	<u>13,379.79</u>	<u>402,177.54</u>
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		48,457.56				48,457.56

Balance Sheet

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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			458,757.08			458,757.08
Subtotal Restricted Equity Funds	0.00	48,457.56	458,757.08	0.00	0.00	507,214.64
TOTAL EQUITY	\$208,293.20	\$215,972.44	\$460,457.08	\$885,050.58	\$13,379.79	\$1,783,153.09
TOTAL LIABILITIES AND EQUITY	\$225,557.13	\$215,982.44	\$460,457.08	\$1,311,881.56	\$13,379.79	\$2,227,258.00