

UUSS Treasurer's Report - March 2021

April 22, 2021

A. NET INCOME – Year to Date

1. Through the end of March, our net **gain** was \$44,502. The budget predicted a \$74 **loss** by the end of March, so we are currently \$44,577 ahead of budget year-to-date.
2. Year to date, our revenues are \$42,492 ahead of budget and expenses are \$1,744 less than budgeted.

B. March Highlights

1. For the month of March, our total income was \$93,687, compared to a budget of \$76,499.
 - The auction had revenue of \$38,241 in March, compared to a budget of \$20,000.
 - Total auction revenue was \$45,514 and expenses were \$13,839. The net was \$31,675, compared to a budget of \$17,000.
 - **These amounts do *not* include the \$9,150 raised for Fund-A-Need.**
2. Expenses for March 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 \$250,801.

D. **Reserve Fund:** The Reserve Fund ratio was 33% as of March 31. 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. March 31, 2021 Balance Sheet (Total Assets: **\$2,260,291**)

1. **Operating Fund (01):** \$250,801. This includes the Reserve Fund, valued at \$152,674.
2. **Temp. Restricted Fund (02):** \$227,349. This includes Bequests of \$59,260.
3. **Endowment Trust (03):** \$464,073. 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):** \$6,188.

Five Star Bank loan: \$162,421 (\$3,433/mo./\$41,200/year; at 5.25% principal & interest). The loan has an interest rate of 5.25%.

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

F. NOTES

1. **Hurray for the auction and Thank You to everyone involved!**

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, March 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	\$46,415.80	\$45,916.67	\$499.13	\$438,012.00	\$413,250.03	\$24,761.97	\$551,000.00	105.99%	79.49%
SUNDAY PLATE OFFERINGS	4,994.00	5,750.00	(756.00)	43,693.00	51,750.00	(8,057.00)	69,000.00	84.43%	63.32%
OTHER CONTRIBUTIONS	504.48	625.00	(120.52)	12,355.80	5,625.00	6,730.80	7,500.00	219.66%	164.74%
PROPERTY USE REVENUE	400.00	833.33	(433.33)	3,362.00	7,499.97	(4,137.97)	10,000.00	44.83%	33.62%
FUNDRAISING REVENUE	38,312.75	20,333.33	17,979.42	46,802.56	22,999.97	23,802.59	24,000.00	203.49%	195.01%
PROGRAM REVENUE	245.00	163.34	81.66	1,312.74	1,470.06	(157.32)	8,960.00	89.30%	14.65%
INVESTMENT INCOME	104.65	166.67	(62.02)	1,048.60	1,500.03	(451.43)	2,000.00	69.91%	52.43%
USE OF RESERVES	2,710.17	2,710.17	0.00	24,391.53	24,391.53	0.00	32,522.00	100.00%	75.00%
TOTAL INCOME	93,686.85	76,498.51	17,188.34	570,978.23	528,486.59	42,491.64	704,982.00	108.04%	80.99%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$16,362.54	\$17,026.40	(\$663.86)	\$168,179.24	\$170,773.80	(\$2,594.56)	\$221,853.00	98.48%	75.81%
SUPPORT STAFF	11,766.06	11,459.08	306.98	118,753.13	117,590.76	1,162.37	151,968.00	100.99%	78.14%
STAFF BENEFITS	5,525.35	7,113.66	(1,588.31)	63,782.82	71,104.19	(7,321.37)	94,639.00	89.70%	67.40%
Subtotal Compensation And Benefits	33,653.95	35,599.14	(1,945.19)	350,715.19	359,468.75	(8,753.56)	468,460.00	97.56%	74.87%
GEN. & ADMIN. EXPENSES									
UTILITIES	2,463.84	2,128.66	335.18	30,074.14	26,159.94	3,914.20	37,446.00	114.96%	80.31%
BUILDING MAINTENANCE	2,544.33	2,062.50	481.83	24,288.93	21,362.50	2,926.43	28,950.00	113.70%	83.90%
FOUNDATIONS	585.67	725.00	(139.33)	8,372.88	8,211.00	161.88	10,948.00	101.97%	76.48%
GROUNDWORK	2,320.45	416.67	1,903.78	4,731.38	3,750.03	981.35	5,000.00	126.17%	94.63%
TAXES	0.00	0.00	0.00	5,229.95	4,300.00	929.95	8,600.00	121.63%	60.81%
SECURITY	0.00	41.67	(41.67)	1,307.36	1,725.03	(417.67)	2,300.00	75.79%	56.84%
FUNDRAISING EXPENSES	13,380.18	3,125.00	10,255.18	14,458.83	4,125.00	10,333.83	4,500.00	350.52%	321.31%
PROGRAM EXPENSES	170.70	1,329.59	(1,158.89)	3,889.67	9,966.31	(6,076.64)	19,455.00	39.03%	19.99%
UUA AND PCD DUES	3,331.50	3,331.50	0.00	29,983.50	29,983.50	0.00	39,978.00	100.00%	75.00%
COMMUNITY CONTRIBUTIONS	2,373.50	2,875.00	(501.50)	21,779.00	25,875.00	(4,096.00)	34,500.00	84.17%	63.13%
LOANS	674.49	1,094.33	(419.84)	8,200.97	9,848.97	(1,648.00)	13,132.00	83.27%	62.45%
SABBATICAL RESERVES	83.33	83.33	0.00	749.97	749.97	0.00	1,000.00	100.00%	75.00%
TOTAL EXPENSES	61,581.94	52,812.39	8,769.55	503,781.77	505,526.00	(1,744.23)	674,269.00	99.65%	74.72%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,758.30)	(\$2,559.42)	(\$198.88)	(\$22,694.14)	(\$23,034.78)	\$340.64	(\$30,713.00)	98.52%	73.89%
TOTAL TRANSFERS	(2,758.30)	(2,559.42)	(198.88)	(22,694.14)	(23,034.78)	340.64	(30,713.00)	98.52%	73.89%
EXCESS INCOME\EXPENSES	\$29,346.61	\$21,126.70	\$8,219.91	\$44,502.32	(\$74.19)	\$44,576.51	\$0.00		0.00%

Balance Sheet

Consolidated - March 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	\$189,020.99	\$101,748.77	(\$993.00)	\$4,997.38	\$1,656.58	\$296,430.72
River City Bank	57,766.41	45.00	1,700.00			59,511.41
Subtotal Bank Accounts	<u>246,787.40</u>	<u>101,793.77</u>	<u>707.00</u>	<u>4,997.38</u>	<u>1,656.58</u>	<u>355,942.13</u>
PETTY CASH						
Petty Cash	988.00	50.00				1,038.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		40,148.25		25,600.00		65,748.25
SW SPY (S&P 500)		49,541.25				49,541.25
SW SWMXX (Money Market)	3,025.17	34,735.06		49,586.18	4,531.27	91,877.68
SW SWMXX - SPY Dividends		1,080.57				1,080.57
Subtotal Sw Swmxx (money Market)	<u>3,025.17</u>	<u>35,815.63</u>	<u>0.00</u>	<u>49,586.18</u>	<u>4,531.27</u>	<u>92,958.25</u>
Subtotal Schwab Accounts	<u>3,025.17</u>	<u>125,505.13</u>	<u>0.00</u>	<u>75,186.18</u>	<u>4,531.27</u>	<u>208,247.75</u>
ENDOWMENT TRUST						
SW Endowment Trust			201,713.46			201,713.46
Subtotal Current Assets	<u>250,800.57</u>	<u>227,348.90</u>	<u>202,420.46</u>	<u>80,183.56</u>	<u>6,187.85</u>	<u>766,941.34</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

Consolidated - March 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	261,652.04	1,231,698.00	0.00	1,493,350.04
TOTAL ASSETS	\$250,800.57	\$227,348.90	\$464,072.50	\$1,311,881.56	\$6,187.85	\$2,260,291.38
LIABILITIES						
CURRENT LIABILITIES						
Special Passthru Account	\$25.00					\$25.00
Sales Taxes	13.75					13.75
Freedom Club Passthru		15.00				15.00
Payroll Withholding						
Emp. Health Contribution	0.01					0.01
Pledges - 20/21 Prepaid	9,457.90					9,457.90
Pledges - 21/22 Prepaid	6,660.00					6,660.00
Rentals - Deposits	400.00					400.00
Rentals - 19/20 Prepaid	(397.00)					(397.00)
Rentals - 20/21 Prepaid	(3,600.00)					(3,600.00)
Subtotal Current Liabilities	12,559.66	15.00	0.00	0.00	0.00	12,574.66
LONG TERM LIABILITIES						
Endowment Trust Loan				261,652.04		261,652.04
Five Star Mortgage				162,420.64		162,420.64
Subtotal Long Term Liabilities	0.00	0.00	0.00	424,072.68	0.00	424,072.68
TOTAL LIABILITIES	\$12,559.66	\$15.00	\$0.00	\$424,072.68	\$0.00	\$436,647.34
EQUITY						

Balance Sheet

Consolidated - March 2021

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Fund Balance	\$66,394.93			\$806,165.32		\$872,560.25
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	7,291.72					7,291.72
Fund-A-Need		12,015.22				12,015.22
Mercy Pedalers		4,280.81				4,280.81
Music Fund		271.73				271.73
Payroll Grant	8,130.47					8,130.47
Refugee Fund		739.04				739.04
RE Special Collections		4,686.93				4,686.93
Special Collections		1,419.00				1,419.00
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	15,422.19	24,231.37	0.00	0.00	0.00	39,653.56
EQUITY FUNDS						
Bequests		59,259.92				59,259.92
Capital Outlay Fund				81,643.56		81,643.56
Heritage Fund		93,388.18				93,388.18
Reserve Fund	152,674.44					152,674.44
Sabbatical Fund	3,749.97					3,749.97
Building Fund					4,499.67	4,499.67
Cap Campaign Support Fund					1,688.18	1,688.18
Subtotal Equity Funds	156,424.41	152,648.10	0.00	81,643.56	6,187.85	396,903.92
RESTRICTED EQUITY FUNDS						

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
Ch'maj Fund		50,453.81				50,453.81
Endowment Trust Fund			464,072.50			464,072.50
Subtotal Restricted Equity Funds	0.00	50,453.81	464,072.50	0.00	0.00	514,526.31
TOTAL EQUITY	\$238,241.53	\$227,333.28	\$464,072.50	\$887,808.88	\$6,187.85	\$1,823,644.04
TOTAL LIABILITIES AND EQUITY	\$250,801.19	\$227,348.28	\$464,072.50	\$1,311,881.56	\$6,187.85	\$2,260,291.38