

# UUSS Treasurer's Report - May 2021

## June 24, 2021

### A. NET INCOME – Year to Date

1. Through the end of May, our net **gain** was \$30,770. The budget predicted a \$5,973 **gain** by the end of May, so we are currently \$24,797 ahead of budget year-to-date.
2. Year to date, our revenues are \$19,293 ahead of budget and expenses are \$5,477 less than budgeted.

### B. May Highlights

1. For the month of May, we had a loss of \$8,011, compared to the budgeted \$1,983 gain.
2. Revenues for May were \$47,262, compared to the \$58,499 budget.
  - May pledge revenue was \$5,483 (11.9%) less than budgeted monthly amount.
  - Plate collections continue to trail the budget, with a loss of \$2,838 in May.
3. Expenses for May 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 \$254,766.

D. **Reserve Fund:** The Reserve Fund ratio was 33% as of May 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. May 31, 2021 Balance Sheet (Total Assets: **\$2,266,958**)

1. **Operating Fund (01):** \$254,766. This includes the Reserve Fund, valued at \$152,674.
2. **Temp. Restricted Fund (02):** \$230,209. This includes Bequests of \$59,260.
3. **Endowment Trust (03):** \$465,553. 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):** \$4,549.

**Five Star Bank loan:** \$156,988 (\$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. My tentative estimate is that we will end this fiscal year approximately **\$15,000 over budget.**

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

	Current Period	Current Budget	Current Budget	Year to Date	Year to Date BuYTD	Budget Diff	Annual Budget	YTD Budget Per	Annual Budget
<b>UNRESTRICTED REVENUES</b>									
PLEDGE CONTRIBUTIONS	\$40,433.30	\$45,916.67	(\$5,483.37)	\$518,221.60	\$505,083.37	\$13,138.23	\$551,000.00	102.60%	94.05%
SUNDAY PLATE OFFERINGS	2,912.00	5,750.00	(2,838.00)	50,733.00	63,250.00	(12,517.00)	69,000.00	80.21%	73.53%
OTHER CONTRIBUTIONS	530.95	625.00	(94.05)	14,659.42	6,875.00	7,784.42	7,500.00	213.23%	195.46%
PROPERTY USE REVENUE	400.00	833.33	(433.33)	4,162.00	9,166.63	(5,004.63)	10,000.00	45.40%	41.62%
FUNDRAISING REVENUE	156.14	333.33	(177.19)	47,327.82	23,666.63	23,661.19	24,000.00	199.98%	197.20%
PROGRAM REVENUE	25.00	2,163.34	(2,138.34)	1,609.09	8,796.74	(7,187.65)	8,960.00	18.29%	17.96%
INVESTMENT INCOME	94.60	166.67	(72.07)	1,251.81	1,833.37	(581.56)	2,000.00	68.28%	62.59%
USE OF RESERVES	2,710.17	2,710.17	0.00	29,811.87	29,811.87	0.00	32,522.00	100.00%	91.67%
<b>TOTAL INCOME</b>	<b>47,262.16</b>	<b>58,498.51</b>	<b>(11,236.35)</b>	<b>667,776.61</b>	<b>648,483.61</b>	<b>19,293.00</b>	<b>704,982.00</b>	<b>102.98%</b>	<b>94.72%</b>
<b>EXPENSES</b>									
<b>COMPENSATION AND BENEFITS</b>									
MINISTRY	\$15,781.12	\$17,026.40	(\$1,245.28)	\$199,924.26	\$204,826.60	(\$4,902.34)	\$221,853.00	97.61%	90.12%
SUPPORT STAFF	11,471.53	11,459.08	12.45	141,642.47	140,508.92	1,133.55	151,968.00	100.81%	93.21%
STAFF BENEFITS	12,387.51	9,307.41	3,080.10	81,759.45	87,525.26	(5,765.81)	94,639.00	93.41%	86.39%
Subtotal Compensation And Benefits	39,640.16	37,792.89	1,847.27	423,326.18	432,860.78	(9,534.60)	468,460.00	97.80%	90.37%
<b>GEN. &amp; ADMIN. EXPENSES</b>									
UTILITIES	1,891.17	2,062.50	(171.33)	28,537.65	26,187.50	2,350.15	28,950.00	108.97%	98.58%
BUILDING MAINTENANCE	721.03	725.00	(3.97)	9,931.01	10,223.00	(291.99)	10,948.00	97.14%	90.71%
GROUND	35.54	416.67	(381.13)	5,108.89	4,583.37	525.52	5,000.00	111.47%	102.18%
TAXES	0.00	0.00	0.00	10,267.62	8,600.00	1,667.62	8,600.00	119.39%	119.39%
SECURITY	360.00	491.67	(131.67)	1,667.36	2,258.37	(591.01)	2,300.00	73.83%	72.49%
FUNDRAISING EXPENSES	0.94	125.00	(124.06)	14,603.14	4,375.00	10,228.14	4,500.00	333.79%	324.51%
PROGRAM EXPENSES	609.28	2,829.59	(2,220.31)	4,123.35	13,625.49	(9,502.14)	19,455.00	30.26%	21.19%
UUA AND PCD DUES	3,331.50	3,331.50	0.00	36,646.50	36,646.50	0.00	39,978.00	100.00%	91.67%
COMMUNITY CONTRIBUTIONS	1,851.50	2,875.00	(1,023.50)	25,962.50	31,625.00	(5,662.50)	34,500.00	82.09%	75.25%
LOANS	698.79	1,094.33	(395.54)	11,620.78	12,037.63	(416.85)	13,132.00	96.54%	88.49%
SABBATICAL RESERVES	83.33	83.33	0.00	916.63	916.63	0.00	1,000.00	100.00%	91.66%
<b>TOTAL EXPENSES</b>	<b>52,539.22</b>	<b>53,956.14</b>	<b>(1,416.92)</b>	<b>608,879.83</b>	<b>614,356.53</b>	<b>(5,476.70)</b>	<b>674,269.00</b>	<b>99.11%</b>	<b>90.30%</b>
<b>TRANSFER BETWEEN FUNDS</b>									
TRANSFER TO OTHER FUNDS	(\$2,734.00)	(\$2,559.42)	(\$174.58)	(\$28,126.66)	(\$28,153.62)	\$26.96	(\$30,713.00)	99.90%	91.58%
<b>TOTAL TRANSFERS</b>	<b>(2,734.00)</b>	<b>(2,559.42)</b>	<b>(174.58)</b>	<b>(28,126.66)</b>	<b>(28,153.62)</b>	<b>26.96</b>	<b>(30,713.00)</b>	<b>99.90%</b>	<b>91.58%</b>
<b>EXCESS INCOME\EXPENSES</b>	<b>(\$8,011.06)</b>	<b>\$1,982.95</b>	<b>(\$9,994.01)</b>	<b>\$30,770.12</b>	<b>\$5,973.46</b>	<b>\$24,796.66</b>	<b>\$0.00</b>	<b>515.11%</b>	<b>0.00%</b>

**Balance Sheet**

Consolidated - May 2021

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
<b>BANK ACCOUNTS</b>						
Five Star Bank	\$206,088.32	\$93,737.69	\$707.00	\$4,997.38	\$4,549.12	\$310,079.51
River City Bank	47,660.85	410.00				48,070.85
Subtotal Bank Accounts	<u>253,749.17</u>	<u>94,147.69</u>	<u>707.00</u>	<u>4,997.38</u>	<u>4,549.12</u>	<u>358,150.36</u>
<b>PETTY CASH</b>						
Petty Cash	1,016.75	50.00				1,066.75
<b>SCHWAB ACCOUNTS</b>						
SW BGNMX (AmC Ginnie Mae)		39,775.74		25,600.00		65,375.74
SW SPY (S&P 500)		52,505.00				52,505.00
SW SWMXX (Money Market)		42,657.95		49,586.18		92,244.13
SW SWMXX - SPY Dividends		1,072.28				1,072.28
Subtotal Sw Swmxx (money Market)	<u>0.00</u>	<u>43,730.23</u>	<u>0.00</u>	<u>49,586.18</u>	<u>0.00</u>	<u>93,316.41</u>
Subtotal Schwab Accounts	<u>0.00</u>	<u>136,010.97</u>	<u>0.00</u>	<u>75,186.18</u>	<u>0.00</u>	<u>211,197.15</u>
<b>ENDOWMENT TRUST</b>						
SW Endowment Trust			203,200.21			203,200.21
Subtotal Current Assets	<u>254,765.92</u>	<u>230,208.66</u>	<u>203,907.21</u>	<u>80,183.56</u>	<u>4,549.12</u>	<u>773,614.47</u>
<b>LONG-TERM ASSETS</b>						
<b>ACCOUNTS RECEIVABLE</b>						
Building Project Loan			261,645.71			261,645.71
<b>FIXED ASSETS</b>						
Land				136,506.00		136,506.00

**Balance Sheet**

Consolidated - May 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
<b>TOTAL ASSETS</b>	<b>\$254,765.92</b>	<b>\$230,208.66</b>	<b>\$465,552.92</b>	<b>\$1,311,881.56</b>	<b>\$4,549.12</b>	<b>\$2,266,958.18</b>
<b>LIABILITIES</b>						
<b>CURRENT LIABILITIES</b>						
Sales Taxes	\$18.40					\$18.40
Freedom Club Passthru		5.00				5.00
Payroll Withholding						
Emp. Health Contribution	0.03					0.03
Pledges - 20/21 Prepaid	3,152.62					3,152.62
Pledges - 21/22 Prepaid	36,885.00					36,885.00
Rentals - Deposits	400.00					400.00
Rentals - 20/21 Prepaid	(4,297.00)					(4,297.00)
Subtotal Current Liabilities	36,159.05	5.00	0.00	0.00	0.00	36,164.05
<b>LONG TERM LIABILITIES</b>						
Endowment Trust Loan				261,645.71		261,645.71
Five Star Mortgage				156,988.12		156,988.12
Subtotal Long Term Liabilities	0.00	0.00	0.00	418,633.83	0.00	418,633.83
<b>TOTAL LIABILITIES</b>	<b>\$36,159.05</b>	<b>\$5.00</b>	<b>\$0.00</b>	<b>\$418,633.83</b>	<b>\$0.00</b>	<b>\$454,797.88</b>
<b>EQUITY</b>						
Fund Balance	\$52,662.73			\$811,604.17		\$864,266.90
<b>DESIGNATED EQUITY FUNDS</b>						

**Balance Sheet**

Consolidated - May 2021

	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	6,643.56					6,643.56
Fund-A-Need		12,290.22				12,290.22
Mercy Pedalers		4,191.53				4,191.53
Music Fund		271.73				271.73
Payroll Grant	2,710.13					2,710.13
Refugee Fund		739.04				739.04
RE Special Collections		4,686.93				4,686.93
Special Collections		1,327.08				1,327.08
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	<u>9,353.69</u>	<u>24,325.17</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>33,678.86</u>
<b>EQUITY FUNDS</b>						
Bequests		59,259.92				59,259.92
Capital Outlay Fund				81,643.56		81,643.56
Heritage Fund		93,040.67				93,040.67
Reserve Fund	152,674.44					152,674.44
Sabbatical Fund	3,916.63					3,916.63
Building Fund					2,860.94	2,860.94
Cap Campaign Support Fund					1,688.18	1,688.18
Subtotal Equity Funds	<u>156,591.07</u>	<u>152,300.59</u>	<u>0.00</u>	<u>81,643.56</u>	<u>4,549.12</u>	<u>395,084.34</u>
<b>RESTRICTED EQUITY FUNDS</b>						
Ch'maj Fund		53,577.28				53,577.28
Endowment Trust Fund			465,552.92			465,552.92

**Balance Sheet**

Consolidated - May 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
Subtotal Restricted Equity Funds	0.00	53,577.28	465,552.92	0.00	0.00	519,130.20
TOTAL EQUITY	\$218,607.49	\$230,203.04	\$465,552.92	\$893,247.73	\$4,549.12	\$1,812,160.30
TOTAL LIABILITIES AND EQUITY	\$254,766.54	\$230,208.04	\$465,552.92	\$1,311,881.56	\$4,549.12	\$2,266,958.18