

# UUSS Treasurer's Report - August 2021

## September 23, 2021

### A. NET INCOME

We have completed the first two months of the fiscal year. Year-to-date, we are ahead of projections, with revenues contributions \$9,723 ahead of budget and expenses \$15,258 below budget.

1. The increased revenue was due to pledge revenue in excess of budget. Pledge revenue tends to run above budget in the first quarter of the year and below budget in the final quarter of the year.
2. Expenditures lag budgeted expenses because some large expense categories (program expenses, professional expenses) are budgeted in, but not spent in, regular monthly amounts.

### B. August Highlights

1. **For the month of August, we had a gain of \$5,825, compared to a budgeted \$226 gain.**
  - a. Revenues for August were \$58,897, compared to the \$57,972 budget.
    - August pledge revenue was \$1,711 more than budgeted monthly amount. All pledges collected in advance are allocated over the entire fiscal year.
    - Plate collections were \$603 less than budgeted amount for August.
    - No unusual income items were noted.
  - b. Expenses for August were \$50,295 compared to a budget of \$54,969.
    - a. No extraordinary expenses were noted.

C. **Cash Flow:** Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$237,954.

### D. August 31, 2021 Balance Sheet (Total Assets: \$2,269,955)

1. **Operating Fund (01):** \$237,954. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$235,372. This includes Bequests of \$59,260.
3. **Endowment Trust (03):** \$484,876. The Endowment Trust Loan (balance of \$261,638) is both an asset for the Endowment and a liability for UUSS.
4. **Property and Equipment Fund (04):** \$1,311,753. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$81,515).
5. **Building Fund (05):** \$0

**Five Star Bank loan:** \$148,759 (\$3,433/mo./\$41,200/year; at 5.25% principal & interest). The loan has an interest rate of 5.25%.

**Endowment Trust loan:** \$261,638 (1% interest-only loan; \$654/quarter, which is \$2,617 per year).

### E. NOTES

1. Given the uncertainty of the current environment, the Finance Committee recommends keeping the overage from the 2020 – 2021 fiscal year in reserve.
2. The Treasurer and the Finance Committee regularly monitor UUSS reserves and reserve ratio. We do not recommend any changes at this time.

*UU Society of Sacramento*  
**Income and Expense Statement**  
 OPERATING FUND 01, August 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
<b>UNRESTRICTED REVENUES</b>									
PLEDGE CONTRIBUTIONS	\$49,628.38	\$47,916.67	\$1,711.71	\$106,576.76	\$95,833.34	\$10,743.42	\$575,000.00	111.21%	18.54%
SUNDAY PLATE OFFERINGS	4,397.00	5,000.00	(603.00)	7,915.00	10,000.00	(2,085.00)	60,000.00	79.15%	13.19%
OTHER CONTRIBUTIONS	543.45	833.33	(289.88)	1,004.58	1,666.66	(662.08)	10,000.00	60.28%	10.05%
PROPERTY USE REVENUE	708.75	0.00	708.75	2,543.75	0.00	2,543.75	27,000.00	0.00%	9.42%
FUNDRAISING REVENUE	218.38	416.67	(198.29)	1,082.38	833.34	249.04	37,000.00	129.88%	2.93%
PROGRAM REVENUE	63.74	630.00	(566.26)	96.07	1,260.00	(1,163.93)	19,960.00	7.62%	0.48%
INVESTMENT INCOME	328.19	166.67	161.52	430.88	333.34	97.54	2,000.00	129.26%	21.54%
USE OF RESERVES	3,008.83	3,008.83	0.00	6,017.66	6,017.66	0.00	37,106.00	100.00%	16.22%
<b>TOTAL INCOME</b>	<b>58,896.72</b>	<b>57,972.17</b>	<b>924.55</b>	<b>125,667.08</b>	<b>115,944.34</b>	<b>9,722.74</b>	<b>768,066.00</b>	<b>108.39%</b>	<b>16.36%</b>
<b>EXPENSES</b>									
<b>COMPENSATION AND BENEFITS</b>									
MINISTRY	\$15,969.80	\$16,244.16	(\$274.36)	\$31,939.60	\$32,488.32	(\$548.72)	\$226,020.00	98.31%	14.13%
SUPPORT STAFF	10,952.20	11,778.48	(826.28)	22,388.82	23,556.96	(1,168.14)	166,123.00	95.04%	13.48%
STAFF BENEFITS	7,773.32	9,940.82	(2,167.50)	13,315.12	17,173.39	(3,858.27)	100,943.00	77.53%	13.19%
Subtotal Compensation And Benefits	34,695.32	37,963.46	(3,268.14)	67,643.54	73,218.67	(5,575.13)	493,086.00	92.39%	13.72%
<b>GEN. &amp; ADMIN. EXPENSES</b>									
UTILITIES	3,371.93	3,591.67	(219.74)	5,799.03	6,483.34	(684.31)	38,900.00	89.45%	14.91%
BUILDING MAINTENANCE	1,459.49	1,125.00	334.49	2,613.48	2,875.00	(261.52)	16,000.00	90.90%	16.33%
GROUNDNS	259.42	666.67	(407.25)	317.57	1,333.34	(1,015.77)	8,000.00	23.82%	3.97%
TAXES	106.63	0.00	106.63	106.63	0.00	106.63	10,268.00	0.00%	1.04%
SECURITY	360.00	491.67	(131.67)	460.00	533.34	(73.34)	2,300.00	86.25%	20.00%
FUNDRAISING EXPENSES	48.00	266.67	(218.67)	51.28	533.34	(482.06)	8,200.00	9.61%	0.63%
PROGRAM EXPENSES	270.33	1,812.51	(1,542.18)	293.89	6,625.02	(6,331.13)	32,650.00	4.44%	0.90%
UUA AND PCD DUES	3,329.25	3,329.17	0.08	6,658.50	6,658.34	0.16	39,950.00	100.00%	16.67%
COMMUNITY CONTRIBUTIONS	3,538.00	2,500.00	1,038.00	5,216.50	5,000.00	216.50	30,000.00	104.33%	17.39%
LOANS	684.94	656.50	28.44	1,382.24	1,313.00	69.24	10,495.00	105.27%	13.17%
SABBATICAL RESERVES	83.33	83.33	0.00	166.66	166.66	0.00	1,000.00	100.00%	16.67%
<b>TOTAL EXPENSES</b>	<b>50,294.86</b>	<b>54,969.33</b>	<b>(4,674.47)</b>	<b>102,547.57</b>	<b>117,805.41</b>	<b>(15,257.84)</b>	<b>734,749.00</b>	<b>87.05%</b>	<b>13.96%</b>
<b>TRANSFER BETWEEN FUNDS</b>									
TRANSFER TO OTHER FUNDS	(\$2,776.45)	(\$2,776.50)	\$0.05	(\$5,511.94)	(\$5,553.00)	\$41.06	(\$33,318.00)	99.26%	16.54%
<b>TOTAL TRANSFERS</b>	<b>(2,776.45)</b>	<b>(2,776.50)</b>	<b>0.05</b>	<b>(5,511.94)</b>	<b>(5,553.00)</b>	<b>41.06</b>	<b>(33,318.00)</b>	<b>99.26%</b>	<b>16.54%</b>
<b>EXCESS INCOME/EXPENSES</b>	<b>\$5,825.41</b>	<b>\$226.34</b>	<b>\$5,599.07</b>	<b>\$17,607.57</b>	<b>(\$7,414.07)</b>	<b>\$25,021.64</b>	<b>(\$1.00)</b>	<b>(237.49)%</b>	<b>0.00%</b>

## Balance Sheet

Consolidated - August 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
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
<b>BANK ACCOUNTS</b>						
Five Star Bank	\$169,604.72	\$94,119.88		\$4,868.96		\$268,593.56
River City Bank	63,235.63	1,325.00				64,560.63
Subtotal Bank Accounts	<u>232,840.35</u>	<u>95,444.88</u>	<u>0.00</u>	<u>4,868.96</u>	<u>0.00</u>	<u>333,154.19</u>
<b>PETTY CASH</b>						
Petty Cash	306.40	52.60				359.00
<b>SCHWAB ACCOUNTS</b>						
SW BGNMX (AmC Ginnie Mae)		39,527.40		25,600.00		65,127.40
SW SPY (S&P 500)		56,445.00				56,445.00
SW SWMXX (Money Market)	279.20	42,657.95		49,586.18		92,523.33
SW SWMXX - SPY Dividends		1,244.26				1,244.26
Subtotal Sw Swmxx (money Market)	<u>279.20</u>	<u>43,902.21</u>	<u>0.00</u>	<u>49,586.18</u>	<u>0.00</u>	<u>93,767.59</u>
SW Equities	4,528.00					4,528.00
Subtotal Schwab Accounts	<u>4,807.20</u>	<u>139,874.61</u>	<u>0.00</u>	<u>75,186.18</u>	<u>0.00</u>	<u>219,867.99</u>
<b>ENDOWMENT TRUST</b>						
SW Endowment Trust			183,238.19			183,238.19
UU Common Endowment Fund			40,000.00			40,000.00
Subtotal Endowment Trust	<u>0.00</u>	<u>0.00</u>	<u>223,238.19</u>	<u>0.00</u>	<u>0.00</u>	<u>223,238.19</u>
Subtotal Current Assets	<u>237,953.95</u>	<u>235,372.09</u>	<u>223,238.19</u>	<u>80,055.14</u>	<u>0.00</u>	<u>776,619.37</u>
<b>LONG-TERM ASSETS</b>						
<b>ACCOUNTS RECEIVABLE</b>						

**Balance Sheet**

Consolidated - August 2021

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
Building Project Loan			261,637.57			261,637.57
<b>FIXED ASSETS</b>						
Land				136,506.00		136,506.00
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	261,637.57	1,231,698.00	0.00	1,493,335.57
<b>TOTAL ASSETS</b>	<b>\$237,953.95</b>	<b>\$235,372.09</b>	<b>\$484,875.76</b>	<b>\$1,311,753.14</b>	<b>\$0.00</b>	<b>\$2,269,954.94</b>
<b>LIABILITIES</b>						
<b>CURRENT LIABILITIES</b>						
Sales Taxes	\$26.96					\$26.96
Freedom Club Passthru		10.00				10.00
Payroll Withholding						
Emp. Retirement Contrib	7.48					7.48
Pledges - 21/22 Prepaid	37,808.34					37,808.34
Rentals - Deposits	1,887.50					1,887.50
Rentals - 20/21 Prepaid	(3,097.00)					(3,097.00)
Rentals - 21/22 Prepaid	86.25					86.25
Subtotal Current Liabilities	36,719.53	10.00	0.00	0.00	0.00	36,729.53
<b>LONG TERM LIABILITIES</b>						
Endowment Trust Loan				261,637.57		261,637.57
Five Star Mortgage				148,758.81		148,758.81
Subtotal Long Term Liabilities	0.00	0.00	0.00	410,396.38	0.00	410,396.38
<b>TOTAL LIABILITIES</b>	<b>\$36,719.53</b>	<b>\$10.00</b>	<b>\$0.00</b>	<b>\$410,396.38</b>	<b>\$0.00</b>	<b>\$447,125.91</b>

**Balance Sheet**

Consolidated - August 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>EQUITY</b>						
Fund Balance	\$44,740.28	\$28.60		\$819,841.62		\$864,610.50
<b>DESIGNATED EQUITY FUNDS</b>						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	5,671.32					5,671.32
Fund-A-Need		12,840.22				12,840.22
Mercy Pedalers		4,206.76				4,206.76
Music Fund		271.73				271.73
Payroll Grant	30,088.34					30,088.34
Refugee Fund		739.04				739.04
RE Special Collections		4,686.93				4,686.93
Special Collections		1,628.04				1,628.04
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	<u>35,759.66</u>	<u>25,191.36</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>60,951.02</u>
<b>EQUITY FUNDS</b>						
Bequests		59,259.92				59,259.92
Capital Outlay Fund				81,515.14		81,515.14
Heritage Fund		93,192.33				93,192.33
Reserve Fund	116,568.44					116,568.44
Sabbatical Fund	4,166.66					4,166.66
Subtotal Equity Funds	<u>120,735.10</u>	<u>152,452.25</u>	<u>0.00</u>	<u>81,515.14</u>	<u>0.00</u>	<u>354,702.49</u>
<b>RESTRICTED EQUITY FUNDS</b>						
Ch'maj Fund		57,689.26				57,689.26

**Balance Sheet**

Consolidated - August 2021

	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			484,875.76			484,875.76
Subtotal Restricted Equity Funds	0.00	57,689.26	484,875.76	0.00	0.00	542,565.02
TOTAL EQUITY	\$201,235.04	\$235,361.47	\$484,875.76	\$901,356.76	\$0.00	\$1,822,829.03
TOTAL LIABILITIES AND EQUITY	\$237,954.57	\$235,371.47	\$484,875.76	\$1,311,753.14	\$0.00	\$2,269,954.94