

UUSS Treasurer's Report - November 2021 December 16, 2021

A. YEAR-TO-DATE NET INCOME

Year-to-date, we are **\$23,653** ahead of projections, with revenues **\$6,528** less than budgeted and expenses **\$30,751** below budget.

1. Income items of interest:
 - a. The 2021-2022 budget included \$32,000 in auction revenue. The Fall Gratitude celebration was very successful, with \$17,722 in proceeds to date but was a smaller event than envisioned when the budget was created. FRST is planning to hold a services-only auction in the spring.
 - b. We have received \$5,576 in building rental revenue. We were not budgeted to receive any building rental until January.
2. Expenditures lag budgeted expenses for two main reasons:
 - a. Expenses in most categories are less than budgeted to date.
 - b. Compensation and Benefits for childcare, music, IT support and custodial positions are below budget for the year so far.

B. November Highlights

For the month of November, we had net income \$11,555 less than budgeted.

1. Revenues for November were \$74,431, compared to the \$90,722 budget.
 - a. The Fall Gratitude celebration brought in less than originated budgeted, as described above.
2. Expenses for November were \$2,857 over budget.
 - a. Both Repairs and Maintenance and Grounds used a significant portion of their budget in November.

C. Cash Flow: Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$245,712.

D. November 30, 2021, Balance Sheet (Total Assets: **\$2,287,427**)

1. **Operating Fund (01):** \$245,712. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$247,743. This includes Bequests of \$61,671.
3. **Endowment Trust (03):** \$483,289. The Endowment Trust Loan (balance of \$261,637) is both an asset for the Endowment and a liability for UUSS.
4. **Property and Equipment Fund (04):** \$1,310,683. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$77,862).
5. **Building Fund (05):** \$0

Five Star Bank loan: \$140,418 (\$3,433/mo./\$41,200/year; at 5.25% principal & interest).

Endowment Trust loan: \$261,637 (1% interest-only loan; \$654/quarter, which is \$2,617 per year).

E. NOTES

1. The Treasurer's Reports on the UUSS website are up to date.
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, November 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	\$57,492.88	\$47,916.67	\$9,576.21	\$254,879.40	\$239,583.35	\$15,296.05	\$575,000.00	106.38%	44.33%
SUNDAY PLATE OFFERINGS	3,814.00	5,000.00	(1,186.00)	20,964.13	25,000.00	(4,035.87)	60,000.00	83.86%	34.94%
OTHER CONTRIBUTIONS	1,272.82	833.33	439.49	3,546.46	4,166.65	(620.19)	10,000.00	85.12%	35.46%
PROPERTY USE REVENUE	810.00	0.00	810.00	5,576.25	0.00	5,576.25	27,000.00	0.00%	20.65%
FUNDRAISING REVENUE	7,921.58	32,416.67	(24,495.09)	18,349.54	34,083.35	(15,733.81)	37,000.00	53.84%	49.59%
PROGRAM REVENUE	30.00	1,380.00	(1,350.00)	449.71	6,400.00	(5,950.29)	19,960.00	7.03%	2.25%
INVESTMENT INCOME	80.63	166.67	(86.04)	773.57	833.35	(59.78)	2,000.00	92.83%	38.68%
USE OF RESERVES	3,008.83	3,008.83	0.00	15,044.15	16,044.15	(1,000.00)	37,106.00	93.77%	40.54%
TOTAL INCOME	74,430.74	90,722.17	(16,291.43)	319,583.21	326,110.85	(6,527.64)	768,066.00	98.00%	41.61%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$17,152.80	\$17,593.80	(\$441.00)	\$82,286.50	\$85,269.72	(\$2,983.22)	\$226,020.00	96.50%	36.41%
SUPPORT STAFF	11,459.89	12,960.57	(1,500.68)	55,657.26	62,438.67	(6,781.41)	166,123.00	89.14%	33.50%
STAFF BENEFITS	7,312.30	9,540.82	(2,228.52)	34,247.23	41,379.35	(7,132.12)	100,943.00	82.76%	33.93%
Subtotal Compensation And Benefits	35,924.99	40,095.19	(4,170.20)	172,190.99	189,087.74	(16,896.75)	493,086.00	91.06%	34.92%
GEN. & ADMIN. EXPENSES									
UTILITIES	3,130.99	2,891.67	239.32	14,374.60	15,858.35	(1,483.75)	38,900.00	90.64%	36.95%
BUILDING MAINTENANCE	3,964.89	1,125.00	2,839.89	10,045.66	6,875.00	3,170.66	16,000.00	146.12%	62.79%
GROUNDNS	3,968.67	666.67	3,302.00	4,748.10	3,333.35	1,414.75	8,000.00	142.44%	59.35%
TAXES	0.00	0.00	0.00	106.63	0.00	106.63	10,268.00	0.00%	1.04%
SECURITY	360.00	491.67	(131.67)	840.00	1,108.35	(268.35)	2,300.00	75.79%	36.52%
FUNDRAISING EXPENSES	501.36	266.67	234.69	2,909.06	6,333.35	(3,424.29)	8,200.00	45.93%	35.48%
PROGRAM EXPENSES	1,164.30	2,062.51	(898.21)	2,419.00	13,812.55	(11,393.55)	32,650.00	17.51%	7.41%
UUA AND PCD DUES	3,329.25	3,329.17	0.08	16,646.25	16,645.85	0.40	39,950.00	100.00%	41.67%
COMMUNITY CONTRIBUTIONS	2,632.45	2,500.00	132.45	10,566.07	12,500.00	(1,933.93)	30,000.00	84.53%	35.22%
LOANS	647.40	656.50	(9.10)	3,994.14	3,936.75	57.39	10,495.00	101.46%	38.06%
SABBATICAL RESERVES	83.33	83.33	0.00	416.65	416.65	0.00	1,000.00	100.00%	41.67%
TOTAL EXPENSES	59,508.20	56,651.06	2,857.14	260,524.32	291,275.20	(30,750.88)	734,749.00	89.44%	35.46%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,785.39)	(\$2,776.50)	(\$8.89)	(\$14,453.21)	(\$13,882.50)	(\$570.71)	(\$33,318.00)	104.11%	43.38%
TOTAL TRANSFERS	(2,785.39)	(2,776.50)	(8.89)	(14,453.21)	(13,882.50)	(570.71)	(33,318.00)	104.11%	43.38%
EXCESS INCOME/EXPENSES	\$12,137.15	\$31,294.61	(\$19,157.46)	\$44,605.68	\$20,953.15	\$23,652.53	(\$1.00)	212.88%	0.00%

UU Society of Sacramento

Balance Sheet

Consolidated - November 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	\$177,803.46	\$105,207.66		\$3,429.32		\$286,440.44
River City Bank	61,888.16	2,612.67		369.00		64,869.83
Subtotal Bank Accounts	<u>239,691.62</u>	<u>107,820.33</u>	<u>0.00</u>	<u>3,798.32</u>	<u>0.00</u>	<u>351,310.27</u>
PETTY CASH						
Petty Cash	114.40	52.60				167.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		38,844.46		25,600.00		64,444.46
SW SPY (S&P 500)		56,945.00				56,945.00
SW SWMXX (Money Market)	5,170.45	42,657.95		49,586.18		97,414.58
SW SWMXX - SPY Dividends		1,422.77				1,422.77
Subtotal Sw Swmxx (money Market)	<u>5,170.45</u>	<u>44,080.72</u>	<u>0.00</u>	<u>49,586.18</u>	<u>0.00</u>	<u>98,837.35</u>
SW Equities	735.95					735.95
Subtotal Schwab Accounts	<u>5,906.40</u>	<u>139,870.18</u>	<u>0.00</u>	<u>75,186.18</u>	<u>0.00</u>	<u>220,962.76</u>
ENDOWMENT TRUST						
SW Endowment Trust			181,651.41			181,651.41
UU Common Endowment Fund			40,000.00			40,000.00
Subtotal Endowment Trust	<u>0.00</u>	<u>0.00</u>	<u>221,651.41</u>	<u>0.00</u>	<u>0.00</u>	<u>221,651.41</u>
Subtotal Current Assets	<u>245,712.42</u>	<u>247,743.11</u>	<u>221,651.41</u>	<u>78,984.50</u>	<u>0.00</u>	<u>794,091.44</u>
LONG-TERM ASSETS						
ACCOUNTS RECEIVABLE						

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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
Building Project Loan			261,637.41			261,637.41
FIXED ASSETS						
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	261,637.41	1,231,698.00	0.00	1,493,335.41
TOTAL ASSETS	\$245,712.42	\$247,743.11	\$483,288.82	\$1,310,682.50	\$0.00	\$2,287,426.85
LIABILITIES						
CURRENT LIABILITIES						
Special Passthru Account	\$100.00					\$100.00
Sales Taxes	48.53					48.53
Freedom Club Passthru		10.00				10.00
Pledges - 21/22 Prepaid	26,465.85					26,465.85
Rentals - Deposits	2,437.50					2,437.50
Rentals - 20/21 Prepaid	(3,097.00)					(3,097.00)
Rentals - 21/22 Prepaid	1,273.75					1,273.75
Subtotal Current Liabilities	27,228.63	10.00	0.00	0.00	0.00	27,238.63
LONG TERM LIABILITIES						
Endowment Trust Loan				261,637.41		261,637.41
Five Star Mortgage				140,418.09		140,418.09
Subtotal Long Term Liabilities	0.00	0.00	0.00	402,055.50	0.00	402,055.50
TOTAL LIABILITIES	\$27,228.63	\$10.00	\$0.00	\$402,055.50	\$0.00	\$429,294.13
EQUITY						

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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
Fund Balance	\$71,738.39	\$629.15		\$828,182.50		\$900,550.04
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	4,699.08					4,699.08
Fund-A-Need		12,165.22				12,165.22
Mercy Pedalers		4,899.57				4,899.57
Music Fund		271.73				271.73
Payroll Grant	21,061.85					21,061.85
Refugee Fund		4,416.96				4,416.96
RE Special Collections		4,686.93				4,686.93
Special Collections		(257.00)		2,583.00		2,326.00
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	25,760.93	27,002.05	0.00	2,583.00	0.00	55,345.98
EQUITY FUNDS						
Bequests		61,671.46				61,671.46
Capital Outlay Fund				77,861.50		77,861.50
Heritage Fund		100,062.06				100,062.06
Reserve Fund	116,568.44					116,568.44
Sabbatical Fund	4,416.65					4,416.65
Subtotal Equity Funds	120,985.09	161,733.52	0.00	77,861.50	0.00	360,580.11
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		58,367.77				58,367.77
Endowment Trust Fund			483,288.82			483,288.82

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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	58,367.77	483,288.82	0.00	0.00	541,656.59
TOTAL EQUITY	\$218,484.41	\$247,732.49	\$483,288.82	\$908,627.00	\$0.00	\$1,858,132.72
TOTAL LIABILITIES AND EQUITY	\$245,713.04	\$247,742.49	\$483,288.82	\$1,310,682.50	\$0.00	\$2,287,426.85