

UUSS Treasurer's Report - December 2021

January 27, 2022

A. YEAR-TO-DATE NET INCOME

Year-to-date, we are **\$29,979** ahead of projections, with revenues **\$8,465** less than budgeted and expenses **\$30,407** below budget.

1. Income items of interest:
 - a. Pledge receipts are well over budget. We are \$11,827 over projections to date.
 - b. Plate collections continue to lag and were \$4,183 below projections as of 12/31.
 - c. The Fall Gratitude celebration generated approximately \$13,800 less than projected as Auction fundraising. FRST is planning to hold a services-only auction in the spring.
 - d. Program Revenue is \$6,924 below budget. This shortfall is offset by \$13,196 in reduced expenses for programs.
2. Expenditures items of interest:
 - a. Expenses in most categories are less than budgeted to date.
 - b. Compensation and Benefits for childcare, music, IT support and custodial positions as well as program expenses are all below budget for the year so far, comprising most of the difference from projections.

B. December Highlights

For the month of December, we had net income \$6,327 more than budgeted.

1. Revenues for December were \$56,685, compared to the \$58,622 budget.
 - a. Both pledge receipts and program revenues were below budget.
2. Expenses for December were \$69,912 compared to the \$77,568 budgeted.

C. Cash Flow: Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$222,626.

D. December 31, 2021, Balance Sheet (Total Assets: **\$2,268,014**)

1. **Operating Fund (01):** \$222,626. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$250,870. This includes Bequests of \$61,671.
3. **Endowment Trust (03):** \$489,786. 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):** \$1,304,733. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$71,912).
5. **Building Fund (05):** \$0

Five Star Bank loan: \$137,620 (\$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. We received \$2,583 to put towards long-term debt from the end of year appeal. Last year, this extra debt payment was split 80%/20% between the 5 Star mortgage and the Endowment Loan. Unless the Board objects, I will ask the Bookkeeper to do the same with this year's year-end donations.
2. The Treasurer's Reports on the UUSS website are up to date.
3. The Treasurer and the Finance Committee regularly monitor UUSS reserves and reserve ratio. We do not recommend any changes currently.

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, December 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	\$44,447.38	\$47,916.67	(\$3,469.29)	\$299,326.78	\$287,500.02	\$11,826.76	\$575,000.00	104.11%	52.06%
SUNDAY PLATE OFFERINGS	4,853.01	5,000.00	(146.99)	25,817.14	30,000.00	(4,182.86)	60,000.00	86.06%	43.03%
OTHER CONTRIBUTIONS	1,887.49	833.33	1,054.16	5,433.95	4,999.98	433.97	10,000.00	108.68%	54.34%
PROPERTY USE REVENUE	1,511.25	0.00	1,511.25	7,087.50	0.00	7,087.50	27,000.00	0.00%	26.25%
FUNDRAISING REVENUE	506.75	416.67	90.08	18,856.29	34,500.02	(15,643.73)	37,000.00	54.66%	50.96%
PROGRAM REVENUE	305.91	1,280.00	(974.09)	755.62	7,680.00	(6,924.38)	19,960.00	9.84%	3.79%
INVESTMENT INCOME	164.53	166.67	(2.14)	938.10	1,000.02	(61.92)	2,000.00	93.81%	46.91%
USE OF RESERVES	3,008.83	3,008.83	0.00	18,052.98	19,052.98	(1,000.00)	37,106.00	94.75%	48.65%
TOTAL INCOME	56,685.15	58,622.17	(1,937.02)	376,268.36	384,733.02	(8,464.66)	768,066.00	97.80%	48.99%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$26,244.49	\$26,390.64	(\$146.15)	\$108,530.99	\$111,660.36	(\$3,129.37)	\$226,020.00	97.20%	48.02%
SUPPORT STAFF	16,768.79	19,440.74	(2,671.95)	72,426.05	81,879.41	(9,453.36)	166,123.00	88.45%	43.60%
STAFF BENEFITS	9,259.23	9,242.17	17.06	43,506.46	50,621.52	(7,115.06)	100,943.00	85.94%	43.10%
Subtotal Compensation And Benefits	52,272.51	55,073.55	(2,801.04)	224,463.50	244,161.29	(19,697.79)	493,086.00	91.93%	45.52%
GEN. & ADMIN. EXPENSES									
UTILITIES	2,805.74	2,482.68	323.06	24,072.91	23,849.94	222.97	43,900.00	100.93%	54.84%
BUILDING MAINTENANCE	2,705.08	3,591.67	(886.59)	17,079.68	19,450.02	(2,370.34)	38,900.00	87.81%	43.91%
FOUNDATIONS	0.00	1,125.00	(1,125.00)	10,045.66	8,000.00	2,045.66	16,000.00	125.57%	62.79%
TAXES	47.33	666.67	(619.34)	4,795.43	4,000.02	795.41	8,000.00	119.89%	59.94%
SECURITY	5,364.11	5,134.00	230.11	5,470.74	5,134.00	336.74	10,268.00	106.56%	53.28%
FUNDRAISING EXPENSES	0.00	41.67	(41.67)	840.00	1,150.02	(310.02)	2,300.00	73.04%	36.52%
PROGRAM EXPENSES	182.62	266.67	(84.05)	3,091.68	6,600.02	(3,508.34)	8,200.00	46.84%	37.70%
UUA AND PCD DUES	172.86	1,962.51	(1,789.65)	2,591.86	15,775.06	(13,183.20)	32,650.00	16.43%	7.94%
COMMUNITY CONTRIBUTIONS	3,329.25	3,329.17	0.08	19,975.50	19,975.02	0.48	39,950.00	100.00%	50.00%
LOANS	2,313.88	2,500.00	(186.12)	12,879.95	15,000.00	(2,120.05)	30,000.00	85.87%	42.93%
SABBATICAL RESERVES	634.80	1,310.75	(675.95)	4,628.94	5,247.50	(618.56)	10,495.00	88.21%	44.11%
	83.33	83.33	0.00	499.98	499.98	0.00	1,000.00	100.00%	50.00%
TOTAL EXPENSES	69,911.51	77,567.67	(7,656.16)	330,435.83	368,842.87	(38,407.04)	734,749.00	89.59%	44.97%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,168.84)	(\$2,776.50)	\$607.66	(\$16,622.05)	(\$16,659.00)	\$36.95	(\$33,318.00)	99.78%	49.89%
TOTAL TRANSFERS	(2,168.84)	(2,776.50)	607.66	(16,622.05)	(16,659.00)	36.95	(33,318.00)	99.78%	49.89%
EXCESS INCOME/EXPENSES	(\$15,395.20)	(\$21,722.00)	\$6,326.80	\$29,210.48	(\$768.85)	\$29,979.33	(\$1.00)	(3,799.24)%	0.00%

UU Society of Sacramento

Balance Sheet

Consolidated - December 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
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	\$222,626.38	\$250,869.66	\$489,785.63	\$1,304,732.50	\$0.00	\$2,268,014.17
LIABILITIES						
CURRENT LIABILITIES						
Special Passthru Account	\$275.00					\$275.00
Sales Taxes	56.85					56.85
Freedom Club Passthru		15.00				15.00
Pledges - 21/22 Prepaid	22,685.02					22,685.02
Rentals - Deposits	2,437.50					2,437.50
Rentals - 20/21 Prepaid	(3,097.00)					(3,097.00)
Rentals - 21/22 Prepaid	430.00					430.00
Subtotal Current Liabilities	22,787.37	15.00	0.00	0.00	0.00	22,802.37
LONG TERM LIABILITIES						
Endowment Trust Loan				261,637.41		261,637.41
Five Star Mortgage				137,620.10		137,620.10
Subtotal Long Term Liabilities	0.00	0.00	0.00	399,257.51	0.00	399,257.51
TOTAL LIABILITIES	\$22,787.37	\$15.00	\$0.00	\$399,257.51	\$0.00	\$422,059.88
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	\$56,343.19			\$830,980.49		\$887,323.68
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	4,375.00					4,375.00
Fund-A-Need		10,340.22				10,340.22
Mercy Pedalers		4,670.59				4,670.59
Music Fund		271.73				271.73
Payroll Grant	18,053.02					18,053.02
Refugee Fund		4,612.87				4,612.87
RE Special Collections		4,686.93				4,686.93
Special Collections		1,645.11		2,583.00		4,228.11
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	22,428.02	27,046.09	0.00	2,583.00	0.00	52,057.11
EQUITY FUNDS						
Bequests		61,671.46				61,671.46
Capital Outlay Fund				71,911.50		71,911.50
Heritage Fund		101,343.72				101,343.72
Reserve Fund	116,568.44					116,568.44
Sabbatical Fund	4,499.98					4,499.98
Subtotal Equity Funds	121,068.42	163,015.18	0.00	71,911.50	0.00	355,995.10
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		60,792.77				60,792.77
Endowment Trust Fund			489,785.63			489,785.63

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
Subtotal Restricted Equity Funds	0.00	60,792.77	489,785.63	0.00	0.00	550,578.40
TOTAL EQUITY	\$199,839.63	\$250,854.04	\$489,785.63	\$905,474.99	\$0.00	\$1,845,954.29
TOTAL LIABILITIES AND EQUITY	\$222,627.00	\$250,869.04	\$489,785.63	\$1,304,732.50	\$0.00	\$2,268,014.17