

UUSS Treasurer's Report - January 2022

February 24, 2022

A. YEAR-TO-DATE NET INCOME

Year-to-date, we are \$30,910 ahead of projections, with revenues \$13,177 less than budgeted and expenses \$44,104 below budget.

1. Income items of interest:
 - a. Pledge receipts are well over budget. We are \$11,017 over projections as of the end of January.
 - b. Building rental income was not budgeted to begin until January, and is currently \$3,448 over budget.
 - c. Program Revenue is \$7,185 below budget. This shortfall is offset by \$13,818 in reduced expenses for programs.
2. Expenditures items of interest:
 - a. Expenses in most categories are less than budgeted.
 - b. Compensation and Benefits as well as program expenses are below budget for the year, comprising most of the difference from projections.

B. January Highlights

For the month of January, we had net income \$931 more than budgeted.

1. Revenues for January were \$58,260, compared to the \$62,972 budget.
2. Expenses for January were \$48,671 compared to the \$54,368 budgeted.

C. Cash Flow: Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$223,946.

D. January 31, 2022, Balance Sheet (Total Assets: **\$2,263,686**)

1. **Operating Fund (01):** \$223,946. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$254,462. This includes Bequests of \$61,671.
3. **Endowment Trust (03):** \$480,146. 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):** \$1,305,133. 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: \$134,789 (\$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 currently.

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, January 2022

	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	\$47,107.38	\$47,916.67	(\$809.29)	\$346,434.16	\$335,416.69	\$11,017.47	\$575,000.00	103.28%	60.25%
SUNDAY PLATE OFFERINGS	5,776.12	5,000.00	776.12	31,593.26	35,000.00	(3,406.74)	60,000.00	90.27%	52.66%
OTHER CONTRIBUTIONS	328.44	833.33	(504.89)	5,762.39	5,833.31	(70.92)	10,000.00	98.78%	57.62%
PROPERTY USE REVENUE	860.00	4,500.00	(3,640.00)	7,947.50	4,500.00	3,447.50	27,000.00	176.61%	29.44%
FUNDRAISING REVENUE	257.93	416.67	(158.74)	19,114.22	34,916.69	(15,802.47)	37,000.00	54.74%	51.66%
PROGRAM REVENUE	869.66	1,130.00	(260.34)	1,625.28	8,810.00	(7,184.72)	19,960.00	18.45%	8.14%
INVESTMENT INCOME	51.90	166.67	(114.77)	990.00	1,166.69	(176.69)	2,000.00	84.86%	49.50%
USE OF RESERVES	3,008.83	3,008.83	0.00	21,061.81	22,061.81	(1,000.00)	37,106.00	95.47%	56.76%
TOTAL INCOME	58,260.26	62,972.17	(4,711.91)	434,528.62	447,705.19	(13,176.57)	768,066.00	97.06%	56.57%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$17,529.80	\$17,593.80	(\$64.00)	\$126,060.79	\$129,254.16	(\$3,193.37)	\$226,020.00	97.53%	55.77%
SUPPORT STAFF	10,716.57	12,960.57	(2,244.00)	83,142.62	94,839.98	(11,697.36)	166,123.00	87.67%	50.05%
STAFF BENEFITS	3,883.05	7,332.57	(3,449.52)	47,389.51	57,954.09	(10,564.58)	100,943.00	81.77%	46.95%
Subtotal Compensation And Benefits	32,129.42	37,886.94	(5,757.52)	256,592.92	282,048.23	(25,455.31)	493,086.00	90.97%	52.04%
GEN. & ADMIN. EXPENSES									
UTILITIES	3,315.32	2,891.67	423.65	20,395.00	22,341.69	(1,946.69)	38,900.00	91.29%	52.43%
BUILDING MAINTENANCE	784.41	1,750.00	(965.59)	10,830.07	9,750.00	1,080.07	16,000.00	111.08%	67.69%
GROUND	194.08	666.67	(472.59)	4,989.51	4,666.69	322.82	8,000.00	106.92%	62.37%
TAXES	0.00	0.00	0.00	5,470.74	5,134.00	336.74	10,268.00	106.56%	53.28%
SECURITY	0.00	41.67	(41.67)	840.00	1,191.69	(351.69)	2,300.00	70.49%	36.52%
FUNDRAISING EXPENSES	314.12	266.67	47.45	3,405.80	6,866.69	(3,460.89)	8,200.00	49.60%	41.53%
PROGRAM EXPENSES	1,177.34	1,812.51	(635.17)	3,769.20	17,587.57	(13,818.37)	32,650.00	21.43%	11.54%
UUA AND PCD DUES	3,329.25	3,329.17	0.08	23,304.75	23,304.19	0.56	39,950.00	100.00%	58.33%
COMMUNITY CONTRIBUTIONS	2,598.66	2,500.00	98.66	15,478.61	17,500.00	(2,021.39)	30,000.00	88.45%	51.60%
LOANS	1,256.18	656.50	599.68	5,885.12	5,904.00	(18.88)	10,495.00	99.68%	56.08%
SABBATICAL RESERVES	83.33	83.33	0.00	583.31	583.31	0.00	1,000.00	100.00%	58.33%
TOTAL EXPENSES	48,671.07	54,367.81	(5,696.74)	379,106.90	423,210.68	(44,103.78)	734,749.00	89.58%	51.60%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,830.70)	(\$2,776.50)	(\$54.20)	(\$19,452.75)	(\$19,435.50)	(\$17.25)	(\$33,318.00)	100.09%	58.39%
TOTAL TRANSFERS	(2,830.70)	(2,776.50)	(54.20)	(19,452.75)	(19,435.50)	(17.25)	(33,318.00)	100.09%	58.39%
EXCESS INCOME/EXPENSES	\$6,758.49	\$5,827.86	\$930.63	\$35,968.97	\$5,059.01	\$30,909.96	(\$1.00)	710.99%	0.00%

Balance Sheet

Consolidated - January 2022

	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	\$146,718.06	\$113,252.17		\$400.00		\$260,370.23
River City Bank	68,845.04	2,714.21				71,559.25
Subtotal Bank Accounts	<u>215,563.10</u>	<u>115,966.38</u>	<u>0.00</u>	<u>400.00</u>	<u>0.00</u>	<u>331,929.48</u>
PETTY CASH						
Petty Cash	114.40	182.60				297.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		37,789.01		25,600.00		63,389.01
SW SPY (S&P 500)		56,238.75				56,238.75
SW SWMXX (Money Market)	8,268.70	42,657.95		47,434.50		98,361.15
SW SWMXX - SPY Dividends		1,627.32				1,627.32
Subtotal Sw Swmxx (money Market)	<u>8,268.70</u>	<u>44,285.27</u>	<u>0.00</u>	<u>47,434.50</u>	<u>0.00</u>	<u>99,988.47</u>
Subtotal Schwab Accounts	<u>8,268.70</u>	<u>138,313.03</u>	<u>0.00</u>	<u>73,034.50</u>	<u>0.00</u>	<u>219,616.23</u>
ENDOWMENT TRUST						
SW Endowment Trust			178,122.41			178,122.41
UU Common Endowment Fund			40,385.91			40,385.91
Subtotal Endowment Trust	<u>0.00</u>	<u>0.00</u>	<u>218,508.32</u>	<u>0.00</u>	<u>0.00</u>	<u>218,508.32</u>
Subtotal Current Assets	<u>223,946.20</u>	<u>254,462.01</u>	<u>218,508.32</u>	<u>73,434.50</u>	<u>0.00</u>	<u>770,351.03</u>
LONG-TERM ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			261,637.41			261,637.41

UU Society of Sacramento

Balance Sheet

Consolidated - January 2022

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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
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	\$223,946.20	\$254,462.01	\$480,145.73	\$1,305,132.50	\$0.00	\$2,263,686.44
LIABILITIES						
CURRENT LIABILITIES						
Special Passthru Account	\$200.00					\$200.00
Sales Taxes	12.34					12.34
Freedom Club Passthru		20.00				20.00
Pledges - 21/22 Prepaid	18,904.19					18,904.19
Pledges - 22/23 Prepaid	1,500.00					1,500.00
Rentals - Deposits	3,037.50					3,037.50
Rentals - 20/21 Prepaid	(3,097.00)					(3,097.00)
Rentals - 21/22 Prepaid	(144.36)					(144.36)
Rentals - 22/23 Prepaid	185.61					185.61
Subtotal Current Liabilities	20,598.28	20.00	0.00	0.00	0.00	20,618.28
LONG TERM LIABILITIES						
Endowment Trust Loan				261,637.41		261,637.41
Five Star Mortgage				134,789.40		134,789.40
Subtotal Long Term Liabilities	0.00	0.00	0.00	396,426.81	0.00	396,426.81
TOTAL LIABILITIES	\$20,598.28	\$20.00	\$0.00	\$396,426.81	\$0.00	\$417,045.09

Balance Sheet

Consolidated - January 2022

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
EQUITY						
Fund Balance	\$63,101.68			\$833,811.19		\$896,912.87
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	4,050.92					4,050.92
Fund-A-Need		10,340.22				10,340.22
Mercy Pedalers		4,431.63				4,431.63
Music Fund		220.24				220.24
Payroll Grant	15,044.19					15,044.19
Refugee Fund		4,807.41				4,807.41
RE Special Collections		4,686.93				4,686.93
Special Collections		6,347.18		2,983.00		9,330.18
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	19,095.11	31,652.25	0.00	2,983.00	0.00	53,730.36
EQUITY FUNDS						
Bequests		61,671.46				61,671.46
Capital Outlay Fund				71,911.50		71,911.50
Heritage Fund		103,251.61				103,251.61
Reserve Fund	116,568.44					116,568.44
Sabbatical Fund	4,583.31					4,583.31
Subtotal Equity Funds	121,151.75	164,923.07	0.00	71,911.50	0.00	357,986.32
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		57,866.07				57,866.07

Balance Sheet

Consolidated - January 2022

	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			480,145.73			480,145.73
Subtotal Restricted Equity Funds	0.00	57,866.07	480,145.73	0.00	0.00	538,011.80
TOTAL EQUITY	\$203,348.54	\$254,441.39	\$480,145.73	\$908,705.69	\$0.00	\$1,846,641.35
TOTAL LIABILITIES AND EQUITY	\$223,946.82	\$254,461.39	\$480,145.73	\$1,305,132.50	\$0.00	\$2,263,686.44