

# UUSS Treasurer's Report - February 2022

## March 24, 2022

### A. YEAR-TO-DATE NET INCOME

Year-to-date, we are \$20,916 ahead of projections, with revenues \$26,774 less than budgeted and expenses \$47,690 below budget.

1. Income items of interest:
  - a. Pledge receipts were under budget in February, and year-to-date are \$1,193 over projections.
  - b. Building rental income is currently \$1,258 over budget.
  - c. Program Revenue is \$9,678 below budget. This shortfall is offset by \$15,650 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 \$9,994 less than budgeted.**

1. Revenues for January were \$50,875, compared to the \$64,472 budget.
2. Expenses for January were \$53,914 compared to the \$57,601 budgeted.

**C. Cash Flow:** Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$216,366.

### D. January 31, 2022, Balance Sheet (Total Assets: \$2,251,622)

1. **Operating Fund (01):** \$216,366. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$257,083. This includes Bequests of \$61,671.
3. **Endowment Trust (03):** \$475,624. The Endowment Trust Loan (balance of \$260,066) is both an asset for the Endowment and a liability for UUSS.
4. **Property and Equipment Fund (04):** \$1,302,550. 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:** \$125,646 (\$3,433/mo./\$41,200/year; at 5.25% principal & interest).

**Endowment Trust loan:** \$260,066. (1% interest-only loan; \$654/quarter, which is \$2,617 per year).

### E. NOTES

1. The Finance Committee will have a draft budget for fiscal year 2022-2023 at the March Board meeting.
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, February 2022

	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	\$38,091.78	\$47,916.67	(\$9,824.89)	\$384,525.94	\$383,333.36	\$1,192.58	\$575,000.00	100.31%	66.87%
SUNDAY PLATE OFFERINGS	5,819.92	5,000.00	819.92	37,413.18	40,000.00	(2,586.82)	60,000.00	93.53%	62.36%
OTHER CONTRIBUTIONS	439.24	833.33	(394.09)	6,201.63	6,666.64	(465.01)	10,000.00	93.02%	62.02%
PROPERTY USE REVENUE	2,310.00	4,500.00	(2,190.00)	10,257.50	9,000.00	1,257.50	27,000.00	113.97%	37.99%
FUNDRAISING REVENUE	961.99	416.67	545.32	20,076.21	35,333.36	(15,257.15)	37,000.00	56.82%	54.26%
PROGRAM REVENUE	137.01	2,630.00	(2,492.99)	1,762.29	11,440.00	(9,677.71)	19,960.00	15.40%	8.83%
INVESTMENT INCOME	106.05	166.67	(60.62)	1,096.05	1,333.36	(237.31)	2,000.00	82.20%	54.80%
USE OF RESERVES	3,008.83	3,008.83	0.00	24,070.64	25,070.64	(1,000.00)	37,106.00	96.01%	64.87%
<b>TOTAL INCOME</b>	<b>50,874.82</b>	<b>64,472.17</b>	<b>(13,597.35)</b>	<b>485,403.44</b>	<b>512,177.36</b>	<b>(26,773.92)</b>	<b>768,066.00</b>	<b>94.77%</b>	<b>63.20%</b>
<b>EXPENSES</b>									
<b>COMPENSATION AND BENEFITS</b>									
MINISTRY	\$17,529.80	\$17,593.80	(\$64.00)	\$143,590.59	\$146,847.96	(\$3,257.37)	\$226,020.00	97.78%	63.53%
SUPPORT STAFF	10,692.10	12,960.57	(2,268.47)	93,834.72	107,800.55	(13,965.83)	166,123.00	87.04%	56.49%
STAFF BENEFITS	8,183.16	9,540.82	(1,357.66)	55,572.67	67,494.91	(11,922.24)	100,943.00	82.34%	55.05%
Subtotal Compensation And Benefits	36,405.06	40,095.19	(3,690.13)	292,997.98	322,143.42	(29,145.44)	493,086.00	90.95%	59.42%
<b>GEN. &amp; ADMIN. EXPENSES</b>									
UTILITIES	4,034.11	3,591.67	442.44	24,429.11	25,933.36	(1,504.25)	38,900.00	94.20%	62.80%
BUILDING MAINTENANCE	2,502.45	1,125.00	1,377.45	13,332.52	10,875.00	2,457.52	16,000.00	122.60%	83.33%
GROUNDNS	193.77	666.67	(472.90)	5,183.28	5,333.36	(150.08)	8,000.00	97.19%	64.79%
TAXES	0.00	0.00	0.00	5,470.74	5,134.00	336.74	10,268.00	106.56%	53.28%
SECURITY	360.00	491.67	(131.67)	1,200.00	1,683.36	(483.36)	2,300.00	71.29%	52.17%
FUNDRAISING EXPENSES	351.49	266.67	84.82	3,757.29	7,133.36	(3,376.07)	8,200.00	52.67%	45.82%
PROGRAM EXPENSES	481.20	2,312.51	(1,831.31)	4,250.40	19,900.08	(15,649.68)	32,650.00	21.36%	13.02%
UUA AND PCD DUES	3,329.25	3,329.17	0.08	26,634.00	26,633.36	0.64	39,950.00	100.00%	66.67%
COMMUNITY CONTRIBUTIONS	2,917.50	2,500.00	417.50	18,396.11	20,000.00	(1,603.89)	30,000.00	91.98%	61.32%
LOANS	573.21	656.50	(83.29)	6,458.33	6,560.50	(102.17)	10,495.00	98.44%	61.54%
SABBATICAL RESERVES	83.33	83.33	0.00	666.64	666.64	0.00	1,000.00	100.00%	66.66%
<b>TOTAL EXPENSES</b>	<b>53,914.43</b>	<b>57,601.06</b>	<b>(3,686.63)</b>	<b>433,021.33</b>	<b>480,811.74</b>	<b>(47,790.41)</b>	<b>734,749.00</b>	<b>90.06%</b>	<b>58.93%</b>
<b>TRANSFER BETWEEN FUNDS</b>									
TRANSFER TO OTHER FUNDS	(\$2,859.58)	(\$2,776.50)	(\$83.08)	(\$22,312.33)	(\$22,212.00)	(\$100.33)	(\$33,318.00)	100.45%	66.97%
<b>TOTAL TRANSFERS</b>	<b>(2,859.58)</b>	<b>(2,776.50)</b>	<b>(83.08)</b>	<b>(22,312.33)</b>	<b>(22,212.00)</b>	<b>(100.33)</b>	<b>(33,318.00)</b>	<b>100.45%</b>	<b>66.97%</b>
<b>EXCESS INCOME/EXPENSES</b>	<b>(\$5,899.19)</b>	<b>\$4,094.61</b>	<b>(\$9,993.80)</b>	<b>\$30,069.78</b>	<b>\$9,153.62</b>	<b>\$20,916.16</b>	<b>(\$1.00)</b>	<b>328.50%</b>	<b>0.00%</b>

**Balance Sheet**

Consolidated - February 2022

	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	\$141,435.86	\$117,912.50				\$259,348.36
River City Bank	61,757.58	2,769.21				64,526.79
Subtotal Bank Accounts	<u>203,193.44</u>	<u>120,681.71</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>323,875.15</u>
<b>PETTY CASH</b>						
Petty Cash	114.40	182.60				297.00
<b>SCHWAB ACCOUNTS</b>						
SW BGNMX (AmC Ginnie Mae)		37,354.41		25,600.00		62,954.41
SW SPY (S&P 500)		54,578.75				54,578.75
SW SWMXX (Money Market)	13,057.75	42,657.95		45,251.50		100,967.20
SW SWMXX - SPY Dividends		1,627.32				1,627.32
Subtotal Sw Swmxx (money Market)	<u>13,057.75</u>	<u>44,285.27</u>	<u>0.00</u>	<u>45,251.50</u>	<u>0.00</u>	<u>102,594.52</u>
Subtotal Schwab Accounts	<u>13,057.75</u>	<u>136,218.43</u>	<u>0.00</u>	<u>70,851.50</u>	<u>0.00</u>	<u>220,127.68</u>
<b>ENDOWMENT TRUST</b>						
SW Endowment Trust			19,913.98			19,913.98
UU Common Endowment Fund			195,643.74			195,643.74
Subtotal Endowment Trust	<u>0.00</u>	<u>0.00</u>	<u>215,557.72</u>	<u>0.00</u>	<u>0.00</u>	<u>215,557.72</u>
Subtotal Current Assets	<u>216,365.59</u>	<u>257,082.74</u>	<u>215,557.72</u>	<u>70,851.50</u>	<u>0.00</u>	<u>759,857.55</u>
<b>LONG-TERM ASSETS</b>						
<b>ACCOUNTS RECEIVABLE</b>						
Building Project Loan			260,066.40			260,066.40

UU Society of Sacramento

Balance Sheet

Consolidated - February 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
<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	260,066.40	1,231,698.00	0.00	1,491,764.40
<b>TOTAL ASSETS</b>	<b>\$216,365.59</b>	<b>\$257,082.74</b>	<b>\$475,624.12</b>	<b>\$1,302,549.50</b>	<b>\$0.00</b>	<b>\$2,251,621.95</b>
<b>LIABILITIES</b>						
<b>CURRENT LIABILITIES</b>						
Special Passthru Account	\$250.00					\$250.00
Sales Taxes	21.33					21.33
Freedom Club Passthru		25.00				25.00
Pledges - 21/22 Prepaid	15,123.36					15,123.36
Pledges - 22/23 Prepaid	4,000.00					4,000.00
Rentals - Deposits	3,537.50					3,537.50
Rentals - 20/21 Prepaid	(3,097.00)					(3,097.00)
Rentals - 21/22 Prepaid	645.64					645.64
Rentals - 22/23 Prepaid	1,685.61					1,685.61
Subtotal Current Liabilities	22,166.44	25.00	0.00	0.00	0.00	22,191.44
<b>LONG TERM LIABILITIES</b>						
Endowment Trust Loan				260,066.40		260,066.40
Five Star Mortgage				125,645.76		125,645.76
Subtotal Long Term Liabilities	0.00	0.00	0.00	385,712.16	0.00	385,712.16
<b>TOTAL LIABILITIES</b>	<b>\$22,166.44</b>	<b>\$25.00</b>	<b>\$0.00</b>	<b>\$385,712.16</b>	<b>\$0.00</b>	<b>\$407,903.60</b>

**Balance Sheet**

Consolidated - February 2022

	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	\$57,202.49			\$844,525.84		\$901,728.33
<b>DESIGNATED EQUITY FUNDS</b>						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	3,726.84					3,726.84
Fund-A-Need		10,340.22				10,340.22
Mercy Pedalers		4,354.51				4,354.51
Music Fund		220.24				220.24
Payroll Grant	12,035.36					12,035.36
Refugee Fund		4,807.41				4,807.41
RE Special Collections		4,686.93				4,686.93
Special Collections		425.11		400.00		825.11
Theater One/ Madden Fund		217.25				217.25
Subtotal Designated Equity Funds	<u>15,762.20</u>	<u>25,653.06</u>	<u>0.00</u>	<u>400.00</u>	<u>0.00</u>	<u>41,815.26</u>
<b>EQUITY FUNDS</b>						
Bequests		61,671.46				61,671.46
Capital Outlay Fund				71,911.50		71,911.50
Heritage Fund		113,526.53				113,526.53
Reserve Fund	116,568.44					116,568.44
Sabbatical Fund	4,666.64					4,666.64
Subtotal Equity Funds	<u>121,235.08</u>	<u>175,197.99</u>	<u>0.00</u>	<u>71,911.50</u>	<u>0.00</u>	<u>368,344.57</u>
<b>RESTRICTED EQUITY FUNDS</b>						
Ch'maj Fund		56,206.07				56,206.07

**Balance Sheet**

Consolidated - February 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			475,624.12			475,624.12
Subtotal Restricted Equity Funds	0.00	56,206.07	475,624.12	0.00	0.00	531,830.19
TOTAL EQUITY	\$194,199.77	\$257,057.12	\$475,624.12	\$916,837.34	\$0.00	\$1,843,718.35
TOTAL LIABILITIES AND EQUITY	\$216,366.21	\$257,082.12	\$475,624.12	\$1,302,549.50	\$0.00	\$2,251,621.95