

UUSS Treasurer's Report - March 2022

April 28, 2022

A. YEAR-TO-DATE NET INCOME

Year-to-date, we are **\$24,319** ahead of projections, with revenues **\$29,672** less than budgeted and expenses **\$54,235** below budget.

1. Income items of interest:
 - a. Pledge receipts were \$2,367 under budget in March, and year-to-date are \$1,175 under projections.
 - b. The Let's Have Fun service auction is expected to make up the \$13,211 shortfall in the Auction Income line item.
 - c. Program Revenue is \$6,439 below budget. This shortfall is offset by \$16,396 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. March Highlights

For the month of March, we had net income \$3,403 more than budgeted.

1. Revenues for March were \$60,074, compared to the \$62,972 budget.
2. Expenses for March were \$48,453 compared to the \$54,897 budgeted.

C. Cash Flow: Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$224,210.

D. March 31, 2022, Balance Sheet (Total Assets: **\$2,257,862**)

1. **Operating Fund (01):** \$224,210. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$256,999. This includes Bequests of \$61,671.
3. **Endowment Trust (03):** \$474,103. 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: \$122,726 (\$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 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, March 2022

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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
UNRESTRICTED REVENUES									
PLEDGE CONTRIBUTIONS	\$45,549.38	\$47,916.67	(\$2,367.29)	\$430,075.32	\$431,250.03	(\$1,174.71)	\$575,000.00	99.73%	74.80%
SUNDAY PLATE OFFERINGS	5,734.50	5,000.00	734.50	43,147.68	45,000.00	(1,852.32)	60,000.00	95.88%	71.91%
OTHER CONTRIBUTIONS	478.21	833.33	(355.12)	6,679.84	7,499.97	(820.13)	10,000.00	89.06%	66.80%
PROPERTY USE REVENUE	565.63	4,500.00	(3,934.37)	10,823.13	13,500.00	(2,676.87)	27,000.00	80.17%	40.09%
FUNDRAISING REVENUE	261.98	416.67	(154.69)	20,338.19	35,750.03	(15,411.84)	37,000.00	56.89%	54.97%
PROGRAM REVENUE	4,368.64	1,130.00	3,238.64	6,130.93	12,570.00	(6,439.07)	19,960.00	48.77%	30.72%
INVESTMENT INCOME	107.04	166.67	(59.63)	1,203.09	1,500.03	(296.94)	2,000.00	80.20%	60.15%
USE OF RESERVES	3,008.83	3,008.83	0.00	27,079.47	28,079.47	(1,000.00)	37,106.00	96.44%	72.98%
TOTAL INCOME	60,074.21	62,972.17	(2,897.96)	545,477.65	575,149.53	(29,671.88)	768,066.00	94.84%	71.02%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$17,529.80	\$17,593.80	(\$64.00)	\$161,120.39	\$164,441.76	(\$3,321.37)	\$226,020.00	97.98%	71.29%
SUPPORT STAFF	11,314.83	12,960.57	(1,645.74)	105,149.55	120,761.12	(15,611.57)	166,123.00	87.07%	63.30%
STAFF BENEFITS	6,057.14	7,332.57	(1,275.43)	61,629.81	74,827.48	(13,197.67)	100,943.00	82.36%	61.05%
Subtotal Compensation And Benefits	34,901.77	37,886.94	(2,985.17)	327,899.75	360,030.36	(32,130.61)	493,086.00	91.08%	66.50%
GEN. & ADMIN. EXPENSES									
UTILITIES	3,061.39	2,891.67	169.72	27,490.50	28,825.03	(1,334.53)	38,900.00	95.37%	70.67%
BUILDING MAINTENANCE	1,101.09	1,125.00	(23.91)	14,433.61	12,000.00	2,433.61	16,000.00	120.28%	90.21%
GROUND	147.16	666.67	(519.51)	5,330.44	6,000.03	(669.59)	8,000.00	88.84%	66.63%
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)	1,200.00	1,725.03	(525.03)	2,300.00	69.56%	52.17%
FUNDRAISING EXPENSES	144.52	266.67	(122.15)	3,901.81	7,400.03	(3,498.22)	8,200.00	52.73%	47.58%
PROGRAM EXPENSES	726.91	2,312.51	(1,585.60)	4,977.31	22,212.59	(17,235.28)	32,650.00	22.41%	15.24%
UUA AND PCD DUES	3,329.25	3,329.17	0.08	29,963.25	29,962.53	0.72	39,950.00	100.00%	75.00%
COMMUNITY CONTRIBUTIONS	2,739.25	2,500.00	239.25	21,135.36	22,500.00	(1,364.64)	30,000.00	93.93%	70.45%
LOANS	513.05	1,310.75	(797.70)	6,971.38	7,871.25	(899.87)	10,495.00	88.57%	66.43%
SABBATICAL RESERVES	83.33	83.33	0.00	749.97	749.97	0.00	1,000.00	100.00%	75.00%
TOTAL EXPENSES	48,452.90	54,897.06	(6,444.16)	481,474.23	535,708.80	(54,234.57)	734,749.00	89.88%	65.53%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,919.74)	(\$2,776.50)	(\$143.24)	(\$25,232.07)	(\$24,988.50)	(\$243.57)	(\$33,318.00)	100.97%	75.73%
TOTAL TRANSFERS	(2,919.74)	(2,776.50)	(143.24)	(25,232.07)	(24,988.50)	(243.57)	(33,318.00)	100.97%	75.73%
EXCESS INCOME/EXPENSES	\$8,701.57	\$5,298.61	\$3,402.96	\$38,771.35	\$14,452.23	\$24,319.12	(\$1.00)	268.27%	0.00%

Balance Sheet

Consolidated - March 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	\$136,339.67	\$117,814.96				\$254,154.63
River City Bank	71,694.11	2,769.21				74,463.32
Subtotal Bank Accounts	<u>208,033.78</u>	<u>120,584.17</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>328,617.95</u>
PETTY CASH						
Petty Cash	3,017.40	182.60				3,200.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		35,491.86		25,600.00		61,091.86
SW SPY (S&P 500)		56,455.00				56,455.00
SW SWMXX (Money Market)	13,159.10	42,657.95		45,251.50		101,068.55
SW SWMXX - SPY Dividends		1,627.32				1,627.32
Subtotal Sw Swmxx (money Market)	<u>13,159.10</u>	<u>44,285.27</u>	<u>0.00</u>	<u>45,251.50</u>	<u>0.00</u>	<u>102,695.87</u>
Subtotal Schwab Accounts	<u>13,159.10</u>	<u>136,232.13</u>	<u>0.00</u>	<u>70,851.50</u>	<u>0.00</u>	<u>220,242.73</u>
ENDOWMENT TRUST						
SW Endowment Trust			19,135.25			19,135.25
UU Common Endowment Fund			194,901.78			194,901.78
Subtotal Endowment Trust	<u>0.00</u>	<u>0.00</u>	<u>214,037.03</u>	<u>0.00</u>	<u>0.00</u>	<u>214,037.03</u>
Subtotal Current Assets	<u>224,210.28</u>	<u>256,998.90</u>	<u>214,037.03</u>	<u>70,851.50</u>	<u>0.00</u>	<u>766,097.71</u>
LONG-TERM ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			260,066.40			260,066.40

Balance Sheet

Consolidated - March 2022

	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	260,066.40	1,231,698.00	0.00	1,491,764.40
TOTAL ASSETS	\$224,210.28	\$256,998.90	\$474,103.43	\$1,302,549.50	\$0.00	\$2,257,862.11
LIABILITIES						
CURRENT LIABILITIES						
Sales Taxes	\$31.69					\$31.69
Freedom Club Passthru		30.00				30.00
Payroll Withholding						
Emp. Retirement Contrib	5.05					5.05
Pledges - 21/22 Prepaid	11,342.53					11,342.53
Pledges - 22/23 Prepaid	5,200.00					5,200.00
Rentals - Deposits	6,937.50					6,937.50
Rentals - 20/21 Prepaid	(3,097.00)					(3,097.00)
Rentals - 21/22 Prepaid	2,453.76					2,453.76
Rentals - 22/23 Prepaid	1,685.61					1,685.61
Subtotal Current Liabilities	24,559.14	30.00	0.00	0.00	0.00	24,589.14
LONG TERM LIABILITIES						
Endowment Trust Loan				260,066.40		260,066.40
Five Star Mortgage				122,726.02		122,726.02
Subtotal Long Term Liabilities	0.00	0.00	0.00	382,792.42	0.00	382,792.42

Balance Sheet

Consolidated - March 2022

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
TOTAL LIABILITIES	\$24,559.14	\$30.00	\$0.00	\$382,792.42	\$0.00	\$407,381.56
EQUITY						
Fund Balance	\$65,904.06			\$847,445.58		\$913,349.64
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	3,402.76					3,402.76
Fund-A-Need		10,340.22				10,340.22
Mercy Pedalers		4,061.97				4,061.97
Music Fund		220.24				220.24
Payroll Grant	9,026.53					9,026.53
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	12,429.29	25,360.52	0.00	400.00	0.00	38,189.81
EQUITY FUNDS						
Bequests		61,671.46				61,671.46
Capital Outlay Fund				71,911.50		71,911.50
Heritage Fund		111,853.98				111,853.98
Reserve Fund	116,568.44					116,568.44
Sabbatical Fund	4,749.97					4,749.97
Subtotal Equity Funds	121,318.41	173,525.44	0.00	71,911.50	0.00	366,755.35
RESTRICTED EQUITY FUNDS						

Balance Sheet

Consolidated - March 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
Ch'maj Fund		58,082.32				58,082.32
Endowment Trust Fund			474,103.43			474,103.43
Subtotal Restricted Equity Funds	0.00	58,082.32	474,103.43	0.00	0.00	532,185.75
TOTAL EQUITY	\$199,651.76	\$256,968.28	\$474,103.43	\$919,757.08	\$0.00	\$1,850,480.55
TOTAL LIABILITIES AND EQUITY	\$224,210.90	\$256,998.28	\$474,103.43	\$1,302,549.50	\$0.00	\$2,257,862.11