

UUSS Treasurer's Report - April 2022

May 26, 2022

A. YEAR-TO-DATE NET INCOME

Year-to-date, we are \$5,594 ahead of projections, with revenues \$41,656 less than budgeted and expenses \$47,577 below budget.

1. Income items of interest:
 - a. Pledge receipts were \$9,029 under budget in April, and year-to-date are \$10,204 under projections.
 - b. The service raised \$16,300! UUSS recorded this income in May, and it is ***not*** reflected in this report.
 - c. Theater One has raised \$7,820, far exceeding its \$3,000 projected revenue
2. Expenditures items of interest:
 - a. Expenses in most categories are less than budgeted.
 - b. Compensation and Benefits as well as Program Expenses are significantly below budget for the year, comprising most of the difference from projections.
 - c. Payroll Processing fees include an extra \$7,000 charged by Paychex for filing for the Employee Retention Tax Credit.

B. April Highlights

For the month of April, we had net income \$18,728 less than budgeted.

1. Revenues for April were \$55,968, compared to the \$67,972 budget.
2. Expenses for April were \$67,016 compared to the \$60,356 budgeted.

C. Cash Flow: Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$215,413.

D. April 30, 2022, Balance Sheet (Total Assets: **\$2,242,736**)

1. **Operating Fund (01):** \$215,413. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$252,184. This includes Bequests of \$61,671.
3. **Endowment Trust (03):** \$472,589. The Endowment Trust Loan (balance of \$260,064) 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: \$119,866 (\$3,433/mo./\$41,200/year; at 5.25% principal & interest).

Endowment Trust loan: \$260,064. (1% interest-only loan; \$654/quarter, which is \$2,617 per year).

E. NOTES

1. The Treasurer continues to pester Paychex about the Employee Retention Tax Credit and will forward any news as soon as she gets it.
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, April 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	\$38,887.38	\$47,916.67	(\$9,029.29)	\$468,962.70	\$479,166.70	(\$10,204.00)	\$575,000.00	97.87%	81.56%
SUNDAY PLATE OFFERINGS	7,056.00	5,000.00	2,056.00	50,203.68	50,000.00	203.68	60,000.00	100.41%	83.67%
OTHER CONTRIBUTIONS	363.00	833.33	(470.33)	7,042.84	8,333.30	(1,290.46)	10,000.00	84.51%	70.43%
PROPERTY USE REVENUE	2,210.00	4,500.00	(2,290.00)	13,033.13	18,000.00	(4,966.87)	27,000.00	72.41%	48.27%
FUNDRAISING REVENUE	196.00	416.67	(220.67)	20,534.19	36,166.70	(15,632.51)	37,000.00	56.78%	55.50%
PROGRAM REVENUE	4,156.16	6,130.00	(1,973.84)	10,287.09	18,700.00	(8,412.91)	19,960.00	55.01%	51.54%
INVESTMENT INCOME	110.64	166.67	(56.03)	1,313.73	1,666.70	(352.97)	2,000.00	78.82%	65.69%
USE OF RESERVES	3,008.83	3,008.83	0.00	30,088.30	31,088.30	(1,000.00)	37,106.00	96.78%	81.09%
TOTAL INCOME	55,988.01	67,972.17	(11,984.16)	601,465.66	643,121.70	(41,656.04)	768,066.00	93.52%	78.31%
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$17,529.80	\$17,593.80	(\$64.00)	\$178,650.19	\$182,035.56	(\$3,385.37)	\$226,020.00	98.14%	79.04%
SUPPORT STAFF	11,490.84	12,960.57	(1,469.73)	116,640.39	133,721.69	(17,081.30)	166,123.00	87.23%	70.21%
STAFF BENEFITS	7,189.87	7,332.57	(142.70)	68,819.68	82,160.05	(13,340.37)	100,943.00	83.76%	68.18%
Subtotal Compensation And Benefits	36,210.51	37,886.94	(1,676.43)	364,110.26	397,917.30	(33,807.04)	493,086.00	91.50%	73.84%
GEN. & ADMIN. EXPENSES									
UTILITIES	8,922.82	2,636.54	6,286.28	40,870.18	33,934.52	6,935.66	43,900.00	120.44%	93.10%
BUILDING MAINTENANCE	3,327.89	3,591.67	(263.78)	30,818.39	32,416.70	(1,598.31)	38,900.00	95.07%	79.22%
FOUNDATIONS	520.00	1,750.00	(1,230.00)	14,953.61	13,750.00	1,203.61	16,000.00	108.75%	93.46%
TAXES	657.36	666.67	(9.31)	5,987.80	6,666.70	(678.90)	8,000.00	89.82%	74.85%
SECURITY	5,364.11	5,134.00	230.11	10,834.85	10,268.00	566.85	10,268.00	105.52%	105.52%
FUNDRAISING EXPENSES	0.00	41.67	(41.67)	1,200.00	1,766.70	(566.70)	2,300.00	67.92%	52.17%
PROGRAM EXPENSES	510.61	266.67	243.94	4,412.42	7,666.70	(3,254.28)	8,200.00	57.55%	53.81%
UUA AND PCD DUES	3,973.95	1,812.51	2,161.44	8,951.26	24,025.10	(15,073.84)	32,650.00	37.26%	27.42%
COMMUNITY CONTRIBUTIONS	3,329.25	3,329.17	0.08	33,292.50	33,291.70	0.80	39,950.00	100.00%	83.34%
LOANS	2,889.50	2,500.00	389.50	24,024.86	25,000.00	(975.14)	30,000.00	96.10%	80.08%
SABBATICAL RESERVES	1,226.98	656.50	570.48	8,198.36	8,527.75	(329.39)	10,495.00	96.14%	78.12%
	83.33	83.33	0.00	833.30	833.30	0.00	1,000.00	100.00%	83.33%
TOTAL EXPENSES	67,016.31	60,355.67	6,660.64	548,487.79	596,064.47	(47,576.68)	734,749.00	92.02%	74.65%
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	(\$2,860.06)	(\$2,776.50)	(\$83.56)	(\$28,092.13)	(\$27,765.00)	(\$327.13)	(\$33,318.00)	101.18%	84.32%
TOTAL TRANSFERS	(2,860.06)	(2,776.50)	(83.56)	(28,092.13)	(27,765.00)	(327.13)	(33,318.00)	101.18%	84.32%
EXCESS INCOME/EXPENSES	(\$13,888.36)	\$4,840.00	(\$18,728.36)	\$24,885.74	\$19,292.23	\$5,593.51	(\$1.00)	128.99%	0.00%

Balance Sheet

Consolidated - April 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	\$145,868.02	\$119,890.24				\$265,758.26
River City Bank	55,761.54	2,774.21				58,535.75
Subtotal Bank Accounts	<u>201,629.56</u>	<u>122,664.45</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>324,294.01</u>
PETTY CASH						
Petty Cash	517.40	182.60				700.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		33,380.96		25,600.00		58,980.96
SW SPY (S&P 500)		51,500.00				51,500.00
SW SWMXX (Money Market)	13,266.39	42,657.95		45,251.50		101,175.84
SW SWMXX - SPY Dividends		1,798.07				1,798.07
Subtotal Sw Swmxx (money Market)	<u>13,266.39</u>	<u>44,456.02</u>	<u>0.00</u>	<u>45,251.50</u>	<u>0.00</u>	<u>102,973.91</u>
Subtotal Schwab Accounts	<u>13,266.39</u>	<u>129,336.98</u>	<u>0.00</u>	<u>70,851.50</u>	<u>0.00</u>	<u>213,454.87</u>
ENDOWMENT TRUST						
SW Endowment Trust			17,629.44			17,629.44
UU Common Endowment Fund			194,896.26			194,896.26
Subtotal Endowment Trust	<u>0.00</u>	<u>0.00</u>	<u>212,525.70</u>	<u>0.00</u>	<u>0.00</u>	<u>212,525.70</u>
Subtotal Current Assets	<u>215,413.35</u>	<u>252,184.03</u>	<u>212,525.70</u>	<u>70,851.50</u>	<u>0.00</u>	<u>750,974.58</u>
LONG-TERM ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			260,063.63			260,063.63

Balance Sheet

Consolidated - April 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	260,063.63	1,231,698.00	0.00	1,491,761.63
TOTAL ASSETS	\$215,413.35	\$252,184.03	\$472,589.33	\$1,302,549.50	\$0.00	\$2,242,736.21
LIABILITIES						
CURRENT LIABILITIES						
Sales Taxes	\$40.83					\$40.83
Freedom Club Passthru		35.00				35.00
Pledges - 21/22 Prepaid	7,561.70					7,561.70
Pledges - 22/23 Prepaid	18,425.00					18,425.00
Rentals - Deposits	6,637.50					6,637.50
Rentals - 20/21 Prepaid	(3,097.00)					(3,097.00)
Rentals - 21/22 Prepaid	1,143.76					1,143.76
Rentals - 22/23 Prepaid	2,185.61					2,185.61
Subtotal Current Liabilities	32,897.40	35.00	0.00	0.00	0.00	32,932.40
LONG TERM LIABILITIES						
Endowment Trust Loan				260,063.63		260,063.63
Five Star Mortgage				119,865.96		119,865.96
Subtotal Long Term Liabilities	0.00	0.00	0.00	379,929.59	0.00	379,929.59
TOTAL LIABILITIES	\$32,897.40	\$35.00	\$0.00	\$379,929.59	\$0.00	\$412,861.99
EQUITY						

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
Fund Balance	\$52,018.45			\$850,308.41		\$902,326.86
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	3,078.68					3,078.68
Fund-A-Need		10,340.22				10,340.22
Mercy Pedalers		3,759.50				3,759.50
Music Fund		220.24				220.24
Payroll Grant	6,017.70					6,017.70
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
Subtotal Designated Equity Funds	9,096.38	24,840.80	0.00	400.00	0.00	34,337.18
EQUITY FUNDS						
Bequests		61,671.46				61,671.46
Capital Outlay Fund				71,911.50		71,911.50
Heritage Fund		112,338.08				112,338.08
Reserve Fund	116,568.44					116,568.44
Sabbatical Fund	4,833.30					4,833.30
Subtotal Equity Funds	121,401.74	174,009.54	0.00	71,911.50	0.00	367,322.78
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		53,298.07				53,298.07
Endowment Trust Fund			472,589.33			472,589.33
Subtotal Restricted Equity Funds	0.00	53,298.07	472,589.33	0.00	0.00	525,887.40

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
TOTAL EQUITY	\$182,516.57	\$252,148.41	\$472,589.33	\$922,619.91	\$0.00	\$1,829,874.22
TOTAL LIABILITIES AND EQUITY	\$215,413.97	\$252,183.41	\$472,589.33	\$1,302,549.50	\$0.00	\$2,242,736.21
