

# UUSS Treasurer's Report - July 2022

## September 22, 2022

### A. FISCAL YEAR NET INCOME

July was the first month of the 2022-2023 fiscal year, so the year-to-date figures represent the totals for the year.

UUSS had a net gain of \$24,259 in July. Revenues were \$21,828 more than budgeted and expenses were \$2,431 below budget.

1. Income items of interest:
  - a. Total pledge receipts were \$66,157, \$18,241 over projections.
    - i. Pledge receipts are always high in July as people pay their new pledges in lump sums.
  - b. Building Rental Income was \$2,238 more than projected. Rentals are increasing due to the reduced concern about the pandemic.
2. Expenditures items of interest:
  - a. Expenses in most categories were either at or below budget..

### B. July Highlights

Please see year-to-date results above.

C. **Cash Flow:** Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$209,905.

### D. July 31, 2022, Balance Sheet (Total Assets: \$2,227,735)

1. **Operating Fund (01):** \$209,905. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$254,215. This includes Bequests of \$61,671.
3. **Endowment Trust (03):** \$461,466. The Endowment Trust Loan (balance of \$256,543) is both an asset for the Endowment and a liability for UUSS.
4. **Property and Equipment Fund (04):** \$1,302,150. 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:** \$113,577 (\$3,433/mo./\$41,200/year; at 5.25% principal & interest). **This is the balance as of July 31, Balance is now \$0.00**

**Endowment Trust loan:** \$256,543. (1% interest-only loan; \$654/quarter, which is \$2,617 per year).

### E. NOTES

1. We received a total of \$140,019 from the IRS for our Employee Retention Tax Credit in August.
2. We received \$102,310 as a bequest from Richard Hayden in August. Mr. Hayden also left UUSS 10% of his living trust, which is still being probated but may eventually total as much as \$150,000.
3. After UUSS received the funds from the IRS, the treasurer **PAID OFF THE MORTGAGE** on September 9!!
4. The Treasurer and the Finance Committee regularly monitor UUSS reserves and reserve ratio. The reserve amounts and reserve ratio have not changed in several months, and we do not recommend any adjustments currently.

UU Society of Sacramento  
Income and Expense Statement

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OPERATING FUND 01, July 2022

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	Current Period	Current Budget	Budget Difference	Year to Date	Year to Date Budget	Budget Difference	Annual Budget	Budget Percentage	Budget Percentage
UNRESTRICTED REVENUES									
PLEDGE CONTRIBUTIONS	\$66,157.41		\$47,916.67	\$66,157.41	\$18,240.74	\$47,916.67	\$575,000.00	\$18,240.74	11.51%
SUNDAY PLATE OFFERINGS	5,670.27		5,000.00	5,670.27	670.27	5,000.00	60,000.00	670.27	9.45%
OTHER CONTRIBUTIONS	437.27		833.33	437.27	(396.06)	833.33	10,000.00	(396.06)	4.37%
PROPERTY USE REVENUE	6,404.38		4,166.67	6,404.38	2,237.71	4,166.67	50,000.00	2,237.71	12.81%
FUNDRAISING REVENUE	290.48		164.17	290.48	126.31	164.17	33,970.00	126.31	0.86%
PROGRAM REVENUE	1,126.61		324.58	1,126.61	802.03	324.58	16,580.00	802.03	6.79%
INVESTMENT INCOME	313.54		166.67	313.54	146.87	166.67	2,000.00	146.87	15.68%
<b>TOTAL INCOME</b>	<b>80,399.96</b>		<b>58,572.09</b>	<b>80,399.96</b>	<b>21,827.87</b>	<b>58,572.09</b>	<b>747,550.00</b>	<b>21,827.87</b>	<b>10.76%</b>
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$18,571.28		\$18,623.39	\$18,571.28	(\$52.11)	\$18,623.39	\$242,103.00	(\$52.11)	7.67%
SUPPORT STAFF	12,705.37		12,078.45	12,705.37	626.92	12,078.45	156,645.00	626.92	8.11%
STAFF BENEFITS	6,355.28		8,527.33	6,355.28	(2,172.05)	8,527.33	100,648.00	(2,172.05)	6.31%
Subtotal Compensation And Benefits	37,631.93		39,229.17	37,631.93	(1,597.24)	39,229.17	499,396.00	(1,597.24)	7.54%
GEN. & ADMIN. EXPENSES									
UTILITIES	3,788.43		2,891.67	3,788.43	896.76	2,891.67	38,900.00	896.76	9.74%
BUILDING MAINTENANCE	1,727.41		1,833.33	1,727.41	(105.92)	1,833.33	16,000.00	(105.92)	10.80%
GROUNDS	42.49		666.67	42.49	(624.18)	666.67	8,000.00	(624.18)	0.53%
TAXES	0.00		0.00	0.00	0.00	0.00	11,000.00	0.00	0.00%
SECURITY	0.00		41.67	0.00	(41.67)	41.67	2,300.00	(41.67)	0.00%
FUNDRAISING EXPENSES	127.03		194.17	127.03	(67.14)	194.17	7,330.00	(67.14)	1.73%
PROGRAM EXPENSES	676.83		1,956.23	676.83	(1,279.40)	1,956.23	34,090.00	(1,279.40)	1.99%
UUA AND PCD DUES	3,424.67		3,329.25	3,424.67	95.42	3,329.25	39,951.00	95.42	8.57%
COMMUNITY CONTRIBUTIONS	2,655.94		2,500.00	2,655.94	155.94	2,500.00	30,000.00	155.94	8.85%
CAPITAL OUTLAY/RESERVES	0.00		919.25	0.00	(919.25)	919.25	11,031.00	(919.25)	0.00%
LOANS	531.77		216.75	531.77	315.02	216.75	2,601.00	315.02	20.44%
SABBATICAL RESERVES	0.00		83.33	0.00	(83.33)	83.33	1,000.00	(83.33)	0.00%
<b>TOTAL EXPENSES</b>	<b>55,889.50</b>		<b>58,320.14</b>	<b>55,889.50</b>	<b>(2,430.64)</b>	<b>58,320.14</b>	<b>747,549.00</b>	<b>(2,430.64)</b>	<b>7.48%</b>
<b>EXCESS INCOME/EXPENSES</b>	<b>\$24,510.46</b>		<b>\$251.95</b>	<b>\$24,510.46</b>	<b>\$24,258.51</b>	<b>\$251.95</b>	<b>\$1.00</b>	<b>\$24,258.51</b>	<b>0.00%</b>

**Balance Sheet**

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Consolidated - July 2022

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & E	Fund 05 - BLDG/(	Total
<b>ASSETS</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
<b>CURRENT ASSETS</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
<b>BANK ACCOUNTS</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Five Star Bank	\$136,509.23	\$120,991.04	\$80.76	\$0.00	\$0.00	257,581.03
River City Bank	\$59,170.73	\$2,774.21	\$16,427.99	\$0.00	\$0.00	78,372.93
Subtotal Bank Accounts	\$195,679.96	\$123,765.25	\$16,508.75	\$0.00	\$0.00	335,953.96
<b>PETTY CASH</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Petty Cash	\$17.40	\$182.60	\$0.00	\$0.00	\$0.00	200.00
<b>SCHWAB ACCOUNTS</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
SW BGNMX (AmC Ginnie Mae)	\$0.00	\$34,312.24	\$0.00	\$25,600.00	\$0.00	59,912.24
SW SPY (S&P 500)	\$0.00	\$51,498.75	\$0.00	\$0.00	\$0.00	51,498.75
SW SWMXX (Money Market)	\$14,207.38	\$42,657.95	\$0.00	\$44,851.50	\$0.00	101,716.83
SW SWMXX - SPY Dividends	\$0.00	\$1,798.07	\$0.00	\$0.00	\$0.00	1,798.07
Subtotal Sw Swmxx (money Market)	\$14,207.38	\$44,456.02	\$0.00	\$44,851.50	\$0.00	103,514.90
Subtotal Schwab Accounts	\$14,207.38	\$130,267.01	\$0.00	\$70,451.50	\$0.00	214,925.89
<b>ENDOWMENT TRUST</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
UU Common Endowment Fund	\$0.00	\$0.00	\$184,981.80	\$0.00	\$0.00	184,981.80
Subtotal Current Assets	\$209,904.74	\$254,214.86	\$201,490.55	\$70,451.50	\$0.00	736,061.65
<b>LONG-TERM ASSETS</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
<b>ACCOUNTS RECEIVABLE</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Building Project Loan	\$0.00	\$0.00	\$259,975.73	\$0.00	\$0.00	259,975.73
<b>FIXED ASSETS</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Land	\$0.00	\$0.00	\$0.00	\$136,506.00	\$0.00	136,506.00
Improvements	\$0.00	\$0.00	\$0.00	\$1,095,192.00	\$0.00	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	\$259,975.73	\$1,231,698.00	\$0.00	1,491,673.73
<b>TOTAL ASSETS</b>	\$209,904.74	\$254,214.86	\$461,466.28	\$1,302,149.50	\$0.00	2,227,735.38
<b>LIABILITIES</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
<b>CURRENT LIABILITIES</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Special Passthru Account	\$10.00	\$0.00	\$0.00	\$0.00	\$0.00	10.00
Sales Taxes	\$76.53	\$0.00	\$0.00	\$0.00	\$0.00	76.53
Payroll Withholding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Emp. Health Contribution	\$322.34	\$0.00	\$0.00	\$0.00	\$0.00	322.34
Pledges - 22/23 Prepaid	\$27,575.00	\$0.00	\$0.00	\$0.00	\$0.00	27,575.00
Rentals - Deposits	\$6,272.50	\$0.00	\$0.00	\$0.00	\$0.00	6,272.50
Rentals - 22/23 Prepaid	\$6,091.23	\$0.00	\$0.00	\$0.00	\$0.00	6,091.23
Subtotal Current Liabilities	\$40,347.60	\$0.00	\$0.00	\$0.00	\$0.00	40,347.60
<b>LONG TERM LIABILITIES</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Endowment Trust Loan	\$0.00	\$0.00	\$0.00	\$256,542.94	\$0.00	256,542.94
Five Star Mortgage	\$0.00	\$0.00	\$0.00	\$113,577.08	\$0.00	113,577.08
Subtotal Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$370,120.02	\$0.00	370,120.02
<b>TOTAL LIABILITIES</b>	\$40,347.60	\$0.00	\$0.00	\$370,120.02	\$0.00	410,467.62

EQUITY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Fund Balance	\$49,060.76	(\$70.08)	\$0.00	\$856,562.85	\$0.00	905,553.53
DESIGNATED EQUITY FUNDS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Alliance Fund	\$0.00	\$601.39	\$0.00	\$0.00	\$0.00	601.39
CIT Lease Payoff Fund	\$2,430.52	\$0.00	\$0.00	\$0.00	\$0.00	2,430.52
Fund-A-Need	\$0.00	\$10,370.57	\$0.00	\$0.00	\$0.00	10,370.57
Mercy Pedalers	\$0.00	\$3,309.88	\$0.00	\$0.00	\$0.00	3,309.88
Music Fund	\$0.00	\$220.24	\$0.00	\$0.00	\$0.00	220.24
Refugee Fund	\$0.00	\$4,807.41	\$0.00	\$0.00	\$0.00	4,807.41
RE Special Collections	\$0.00	\$4,686.93	\$0.00	\$0.00	\$0.00	4,686.93
Special Collections	\$0.00	\$425.11	\$0.00	\$0.00	\$0.00	425.11
Subtotal Designated Equity Funds	\$2,430.52	\$24,421.53	\$0.00	\$0.00	\$0.00	26,852.05
EQUITY FUNDS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Bequests	\$0.00	\$61,671.46	\$0.00	\$0.00	\$0.00	61,671.46
Capital Outlay Fund	\$0.00	\$0.00	\$0.00	\$71,911.50	\$0.00	71,911.50
Heritage Fund	\$0.00	\$114,969.36	\$0.00	\$0.00	\$0.00	114,969.36
Reserve Fund	\$116,568.44	\$0.00	\$0.00	\$0.00	\$0.00	116,568.44
Sabbatical Fund	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	5,000.00
Cap Campaign Support Fund	\$0.00	\$0.00	\$0.00	\$0.00	(\$32.30)	-32.30
Subtotal Equity Funds	\$121,568.44	\$176,640.82	\$0.00	\$71,911.50	(\$32.30)	370,088.46
RESTRICTED EQUITY FUNDS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00
Ch'maj Fund	\$0.00	\$53,296.82	\$0.00	\$0.00	\$0.00	53,296.82
Endowment Trust Fund	\$0.00	\$0.00	\$461,476.90	\$0.00	\$0.00	461,476.90
Subtotal Restricted Equity Funds	\$0.00	\$53,296.82	\$461,476.90	\$0.00	\$0.00	514,773.72
TOTAL EQUITY	\$173,059.72	\$254,289.09	\$461,476.90	\$928,474.35	(\$32.30)	1,817,267.76
TOTAL LIABILITIES AND EQUITY	\$213,407.32	\$254,289.09	\$461,476.90	\$1,298,594.37	(\$32.30)	2,227,735.38