

UUSS Treasurer's Report - December 2022 January 26, 2023

A. FISCAL YEAR NET INCOME

At the end of December, UUSS was half-way through the 2022-2023 fiscal year. UUSS had a net gain of \$67,460 through December. Revenues were \$38,923 more than budgeted and expenses were \$25,605 below budget.

Pledge receipts typically are over budget for the first half of the fiscal year, and start to decrease in March, while many expenses are spent more toward the end of the year. Thus, we can expect this net gain to decrease substantially before the end of the fiscal year. Starting next month, I will begin using the to-date expenses to project the balances at the end of the year.

1. Income items of interest:
 - a. Year-to-date income figures are in line with the budget.
 - b. Pledge Receipts, Plate and Building Rental income remain over projections.
2. Expenditures items of interest:
 - a. Expenses in most categories were either at or below budget.
 - b. Compensation expense remains significantly below budget due to staff vacancies earlier in the year.

B. December Highlights

No unusual items noted. Income and Expense figures are in line with the budget.

C. Cash Flow:

Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$377,215.

D. December 31, 2022, Balance Sheet (Total Assets: **\$2,463,813**)

1. **Operating Fund (01)**: \$377,215. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02)**: \$314,687. This includes Bequests of \$218,862.
3. **Endowment Trust (03)**: \$464,245. The Endowment Trust Loan (balance of \$259,976) is both an asset for the Endowment and a liability for UUSS.
4. **Property and Equipment Fund (04)**: \$1,307,665. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$75,589)
5. **Building Fund (05)**: \$0

Endowment Trust loan: \$259,976. (1% interest-only loan; \$650/quarter, which is \$2,600 per year).

NOTES

1. The annual budgeting cycle has begun. I have received a budget request from the Program Council for its programs and committees. Please encourage the committees for which you are liaisons to contact me with their budget question and requests.
2. UUSS has received another \$175,100 from the estate of Richard Hayden. The money was received the first week of January and is **not** reflected in these reports.
3. We need to redesign the cash collection on Sundays to improve our financial practices. The redesign will be discussed in the Board meeting.

UU Society of Sacramento
Income and Expense Statement
 Consolidated - December 2022

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	Current Period	Current Budget	Current Budget Difference	Year to Date	Year to Date Budget	YTD Budget Difference	Annual Budget	YTD Budget Percentage	Annual Budget Percentage
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**** Unposted transactions have been included on this report ****

UNRESTRICTED REVENUES									
PLEDGE CONTRIBUTIONS	\$58,210.89	\$47,916.67	\$10,294.22	\$314,780.11	\$287,500.02	\$27,280.09	\$575,000.00	109.49 %	54.74 %
SUNDAY PLATE OFFERINGS	5,079.90	5,000.00	79.90	32,153.44	30,000.00	2,153.44	60,000.00	107.18 %	53.59 %
OTHER CONTRIBUTIONS	3,742.70	833.33	2,909.37	5,067.60	4,999.98	67.62	10,000.00	101.35 %	50.68 %
PROPERTY USE REVENUE	3,171.85	4,166.67	(994.82)	27,783.11	25,000.02	2,783.09	50,000.00	111.13 %	55.57 %
FUNDRAISING REVENUE	176.21	164.17	12.04	36,232.95	32,985.02	3,247.93	33,970.00	109.85 %	106.66 %
PROGRAM REVENUE	861.00	970.83	(109.83)	5,923.32	6,132.48	(209.16)	16,580.00	96.59 %	35.73 %

UU Society of Sacramento
Income and Expense Statement
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	Current Period	Current Budget	Current Budget Difference	Year to Date	Year to Date Budget	YTD Budget Difference	Annual Budget	YTD Budget Percentage	Annual Budget Percentage
** Unposted transactions have been included on this report **									
INVESTMENT INCOME	218.46	166.67	51.79	4,599.91	1,000.02	3,599.89	2,000.00	459.98 %	230.00 %
TOTAL INCOME	71,461.01	59,218.34	12,242.67	426,540.44	387,617.54	38,922.90	747,550.00	110.04 %	57.06 %
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$17,272.06	\$18,623.39	(\$1,351.33)	\$116,107.08	\$121,051.50	(\$4,944.42)	\$242,103.00	95.92 %	47.96 %
SUPPORT STAFF	12,967.61	12,078.45	889.16	79,747.68	78,322.50	1,425.18	156,645.00	101.82 %	50.91 %
STAFF BENEFITS	5,021.47	8,027.34	(3,005.87)	40,011.57	50,573.98	(10,562.41)	100,648.00	79.11 %	39.75 %
Subtotal Compensation And Benefits	35,261.14	38,729.18	(3,468.04)	235,866.33	249,947.98	(14,081.65)	499,396.00	94.37 %	47.23 %
GEN. & ADMIN. EXPENSES									
UTILITIES	1,363.40	3,591.67	(2,228.27)	15,831.70	19,450.02	(3,618.32)	38,900.00	81.40 %	40.70 %
BUILDING MAINTENANCE	147.75	1,083.33	(935.58)	12,324.20	7,999.98	4,324.22	16,000.00	154.05 %	77.03 %
GROUPS	74.78	666.67	(591.89)	452.52	4,000.02	(3,547.50)	8,000.00	11.31 %	5.66 %
TAXES	0.00	5,500.00	(5,500.00)	6,393.04	5,500.00	893.04	11,000.00	116.24 %	58.12 %
SECURITY	0.00	41.67	(41.67)	505.00	1,150.02	(645.02)	2,300.00	43.91 %	21.96 %
FUNDRAISING EXPENSES	212.08	194.17	17.91	4,395.80	6,165.02	(1,769.22)	7,330.00	71.30 %	59.97 %
PROGRAM EXPENSES	1,351.86	2,156.23	(804.37)	6,304.01	15,137.38	(8,833.37)	34,090.00	41.65 %	18.49 %
UUA AND PCD DUES	3,424.67	3,329.25	95.42	20,548.02	19,975.50	572.52	39,951.00	102.87 %	51.43 %
COMMUNITY CONTRIBUTIONS	2,564.60	2,500.00	64.60	15,495.60	15,000.00	495.60	30,000.00	103.30 %	51.65 %
CAPITAL OUTLAY/RESERVES	1,838.50	919.25	919.25	5,515.50	5,515.50	0.00	11,031.00	100.00 %	50.00 %
LOANS	0.00	216.75	(216.75)	(1,022.64)	1,300.50	(2,323.14)	2,601.00	(78.63)%	(39.32)%
SABBATICAL RESERVES	0.00	83.33	(83.33)	1,000.00	499.98	500.02	1,000.00	200.01 %	100.00 %
Subtotal Expenses	50,548.24	61,770.15	(11,221.91)	346,102.70	372,466.89	(26,364.19)	747,549.00	92.92 %	46.30 %
SPECIAL PURPOSE EXPENSES	0.00	0.00	0.00	759.61	0.00	759.61	0.00	0.00 %	0.00 %
TOTAL EXPENSES	50,548.24	61,770.15	(11,221.91)	346,862.31	372,466.89	(25,604.58)	747,549.00	93.13 %	46.40 %
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	\$0.00	\$0.00	\$0.00	(\$208,406.39)	\$0.00	(\$208,406.39)	\$0.00	0.00 %	0.00 %
TRANSFER FROM OTHER FUNDS	0.00	0.00	0.00	211,348.50	0.00	211,348.50	0.00	0.00 %	0.00 %
TOTAL TRANSFERS	0.00	0.00	0.00	2,942.11	0.00	2,942.11	0.00	0.00 %	0.00 %
EXCESS INCOME/EXPENSES	\$20,912.77	(\$2,551.81)	\$23,464.58	\$82,620.24	\$15,150.65	\$67,469.59	\$1.00	545.32 %	0.00 %

Balance Sheet

Consolidated - December 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	\$264,553.84	\$184,976.30	\$80.76	\$5,515.50		\$455,126.40
River City Bank	96,769.69	2,829.21	16,427.99			116,026.89
Subtotal Bank Accounts	<u>361,323.53</u>	<u>187,805.51</u>	<u>16,508.75</u>	<u>5,515.50</u>	<u>0.00</u>	<u>571,153.29</u>
PETTY CASH						
Petty Cash	657.40	182.60				840.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		29,842.10		25,600.00		55,442.10
SW SPY (S&P 500)		47,803.75				47,803.75
SW SWMXX (Money Market)	15,234.32	47,255.04		44,851.50		107,340.86
SW SWMXX - SPY Dividends		1,798.07				1,798.07
Subtotal Sw Swmxx (money Market)	<u>15,234.32</u>	<u>49,053.11</u>	<u>0.00</u>	<u>44,851.50</u>	<u>0.00</u>	<u>109,138.93</u>
Subtotal Schwab Accounts	<u>15,234.32</u>	<u>126,698.96</u>	<u>0.00</u>	<u>70,451.50</u>	<u>0.00</u>	<u>212,384.78</u>
ENDOWMENT TRUST						
SW Endowment Trust			10.62			10.62
UU Common Endowment Fund			187,750.17			187,750.17
Subtotal Endowment Trust	<u>0.00</u>	<u>0.00</u>	<u>187,760.79</u>	<u>0.00</u>	<u>0.00</u>	<u>187,760.79</u>
Subtotal Current Assets	<u>377,215.25</u>	<u>314,687.07</u>	<u>204,269.54</u>	<u>75,967.00</u>	<u>0.00</u>	<u>972,138.86</u>
LONG-TERM ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			259,975.73			259,975.73

Balance Sheet

Consolidated - December 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	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,231,698.00</u>	<u>0.00</u>	<u>1,231,698.00</u>
Subtotal Long-term Assets	<u>0.00</u>	<u>0.00</u>	<u>259,975.73</u>	<u>1,231,698.00</u>	<u>0.00</u>	<u>1,491,673.73</u>
TOTAL ASSETS	<u>\$377,215.25</u>	<u>\$314,687.07</u>	<u>\$464,245.27</u>	<u>\$1,307,665.00</u>	<u>\$0.00</u>	<u>\$2,463,812.59</u>
LIABILITIES						
CURRENT LIABILITIES						
Special Passthru Account	\$1,939.50					\$1,939.50
Sales Taxes	78.56					78.56
Payroll Withholding						
Emp. Health Contribution	165.62					165.62
Emp. LTD Contribution	105.56					105.56
Emp. Retirement Contrib	1,781.03					1,781.03
Subtotal Payroll Withholding	<u>2,052.21</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,052.21</u>
Pledges - 22/23 Prepaid	18,800.82					18,800.82
Rentals - Deposits	2,415.00					2,415.00
Rentals - 22/23 Prepaid	4,668.00					4,668.00
Subtotal Current Liabilities	<u>29,954.09</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>29,954.09</u>
LONG TERM LIABILITIES						
Endowment Trust Loan				259,975.73		259,975.73
TOTAL LIABILITIES	<u>\$29,954.09</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$259,975.73</u>	<u>\$0.00</u>	<u>\$289,929.82</u>
EQUITY						

Balance Sheet

Consolidated - December 2022

	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	\$211,249.23	(\$220,491.74)		\$970,262.27		\$961,019.76
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39
CIT Lease Payoff Fund	1,458.28					1,458.28
Meadow Fund		18,162.21				18,162.21
Mercy Pedalers		3,270.28				3,270.28
Music Fund		295.24				295.24
Refugee Fund		5,935.16				5,935.16
RE Special Collections		3,240.84				3,240.84
Women's Retreat	11,985.21					11,985.21
Special Collections		223.11				223.11
Subtotal Designated Equity Funds	<u>13,443.49</u>	<u>31,728.23</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>45,171.72</u>
EQUITY FUNDS						
Bequests		218,981.45				218,981.45
Hayden Bequest						
Unrealized Gain (Loss)		(119.51)				(119.51)
Subtotal Bequests	<u>0.00</u>	<u>218,861.94</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>218,861.94</u>
Capital Outlay Fund				77,427.00		77,427.00
Heritage Fund		103,069.22				103,069.22
Reserve Fund	116,568.44					116,568.44
Sabbatical Fund	6,000.00					6,000.00
Subtotal Equity Funds	<u>122,568.44</u>	<u>321,931.16</u>	<u>0.00</u>	<u>77,427.00</u>	<u>0.00</u>	<u>521,926.60</u>
RESTRICTED EQUITY FUNDS						

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
Ch'maj Fund		48,943.82				48,943.82
Endowment Trust Fund			464,245.27			464,245.27
ERC Credit Refund		132,575.60				132,575.60
Subtotal Restricted Equity Funds	<u>0.00</u>	<u>181,519.42</u>	<u>464,245.27</u>	<u>0.00</u>	<u>0.00</u>	<u>645,764.69</u>
TOTAL EQUITY	<u>\$347,261.16</u>	<u>\$314,687.07</u>	<u>\$464,245.27</u>	<u>\$1,047,689.27</u>	<u>\$0.00</u>	<u>\$2,173,882.77</u>
TOTAL LIABILITIES AND EQUITY	<u>\$377,215.25</u>	<u>\$314,687.07</u>	<u>\$464,245.27</u>	<u>\$1,307,665.00</u>	<u>\$0.00</u>	<u>\$2,463,812.59</u>