

# UUSS Treasurer's Report - July 2023

## August 24, 2023

As of July 31, UUSS was in a strong financial position. Revenue and expenses for July were in line with the budget, and no anomalies were noted.

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

Overall, UUSS was \$48,531 in the black as of July 31. However, we did have a net loss of \$2,024 compared to the budget, which showed \$51,995 income as of July 31, This small difference can easily be explained by the difficulty budgeting the timing of certain income and expenses.

1. Income items of interest:
  - a. Revenue in most categories was in line with the budget.
2. Expenditures items of interest:
  - a. Expenses in most categories were either at or below budget.

### B. July Highlights

July was the first month of the 2023-2024 fiscal year, so the monthly net income is the year-to-date net income. Please see previous section.

### C. Cash Flow:

Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$274,060. The reserve ratio was 24% on July 31.

### D. July 31, 2023, Balance Sheet (Total Assets: \$2,562,114)

1. **Operating Fund (01):** \$274,060. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$524,430. This includes Bequests of \$380,181.
3. **Endowment Trust (03):** \$460,207. 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):** \$1,303,417. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$76,789).

**Endowment Trust loan:** \$259,976. (1% interest-only loan; \$650/quarter, which is \$2,600 per year). The loan will come due in June 2025.

### NOTES

1. UUSS is starting the new year strongly. Income and expenses matched those expected, and we are in a strong financial position.
2. I hope to make a few small changes to the way income and expenses are allocated across the months of the year, so next month's report may look slightly different. The annual budgeted totals will not change.
3. Please ask if you have any questions.

**Unitarian Universalist Society of Sacramento**  
**Profit & Loss Budget Performance**  
July 2023

	<u>Jul 23</u>	<u>Budget</u>	<u>Jul 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
4100 · PLEDGE INCOME	85,586.68	85,486.00	85,586.68	85,486.00	575,000.00
4110 · PLATE OFFERINGS	4,506.08	5,000.00	4,506.08	5,000.00	60,000.00
4120 · OTHER CONTRIBUTIONS	20.00	833.28	20.00	833.28	10,000.00
4130 · PROPERTY USE REVENUE	795.00	4,583.30	795.00	4,583.30	55,000.00
4140 · FUNDRAISING REVENUE	572.98	249.93	572.98	249.93	41,000.00
4200 · PROGRAM REVENUE	589.50	1,461.02	589.50	1,461.02	17,935.00
4400 · INVESTMENT INCOME	222.31	15,379.63	222.31	15,379.63	17,213.00
<b>Total Income</b>	<b>92,292.55</b>	<b>112,993.16</b>	<b>92,292.55</b>	<b>112,993.16</b>	<b>776,148.00</b>
Expense					
5050 · STAFF COMPENSATION & BENEFITS					
5051 · MINISTRY	14,201.54	14,201.54	14,201.54	14,201.54	184,620.00
5054 · RELIGIOUS EDUCATION COMPENSATIO	1,912.56	2,238.32	1,912.56	2,238.32	29,098.00
5055 · MUSIC MINISTRY SALARIES	1,569.26	2,412.86	1,569.26	2,412.86	29,682.00
5056 · SUPPORT STAFF COMPENSATION	10,597.78	10,404.12	10,597.78	10,404.12	135,253.00
5057 · CUSTODIAL SALARIES	2,481.74	2,291.54	2,481.74	2,291.54	29,790.00
5060 · STAFF BENEFITS	4,505.89	4,874.42	4,505.89	4,874.42	61,218.00
5061 · MINISTER TAXABLE BENEFITS	1,186.82	1,178.48	1,186.82	1,178.48	15,323.00
5062 · PROFESSIONAL EXPENSES	4,672.83	2,121.73	4,672.83	2,121.73	19,962.00
5063 · PAYROLL TAXES AND INSURANCE	1,256.38	1,650.36	1,256.38	1,650.36	21,122.00
<b>Total 5050 · STAFF COMPENSATION &amp; BENEFITS</b>	<b>42,384.80</b>	<b>41,373.37</b>	<b>42,384.80</b>	<b>41,373.37</b>	<b>526,068.00</b>
5070 · GENERAL & ADMIN EXPENSES	3,110.36	3,189.34	3,110.36	3,189.34	41,922.00
5090 · UTILITES	4,223.06	3,366.63	4,223.06	3,366.63	40,400.00
5100 · BUILDING MAINTENANCE	894.36	1,416.52	894.36	1,416.52	17,000.00
5120 · GROUNDS	73.71	708.26	73.71	708.26	8,500.00
5130 · TAXES	0.00	0.00	0.00	0.00	12,900.00
5140 · SECURITY	100.00	161.63	100.00	161.63	1,940.00
5150 · FUNDRAISING EXPENSES	217.24	737.39	217.24	737.39	8,850.00
5200 · PROGRAM EXPENSES	5,703.28	7,777.63	5,703.28	7,777.63	99,458.00
5270 · CAPITAL OUTLAY/RESERVE	1,267.75	1,267.75	1,267.75	1,267.75	15,213.00
5280 · LOANS	0.00	0.00	0.00	0.00	2,601.00
5290 · SABATICAL RESERVES	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
66000 · Payroll Expenses	0.00		0.00		
<b>Total Expense</b>	<b>58,974.56</b>	<b>60,998.52</b>	<b>58,974.56</b>	<b>60,998.52</b>	<b>775,852.00</b>
Net Ordinary Income	33,317.99	51,994.64	33,317.99	51,994.64	296.00
<b>Net Income</b>	<b>33,317.99</b>	<b>51,994.64</b>	<b>33,317.99</b>	<b>51,994.64</b>	<b>296.00</b>

**Unitarian Universalist Society of Sacramento**  
**Balance Sheet by Class**  
As of July 31, 2023

	<u>1 - Fund 1 Operating Fund</u>	<u>2 - Fund 2 Temp Restricted</u>	<u>3 - Fund 3 Endowment Trust</u>	<u>4 - Fund 4 Property &amp; Equipment</u>	<u>TOTAL</u>
<b>ASSETS</b>					
Current Assets					
Checking/Savings					
1100 · Five Star Bank	132,578.30	384,990.56	79.00	1,267.75	518,915.61
1120 · River City Bank Checking	117,499.34	2,829.21	7,478.91	0.00	127,807.46
1140 · SCHWAB ACCOUNTS	24,147.19	136,610.55	0.00	70,451.50	231,209.24
<b>Total Checking/Savings</b>	<b>274,224.83</b>	<b>524,430.32</b>	<b>7,557.91</b>	<b>71,719.25</b>	<b>877,932.31</b>
Accounts Receivable					
1150 · Accounts Receivable	-165.00	0.00	0.00	0.00	-165.00
1151 · Building Project Loan	0.00	0.00	259,975.73	0.00	259,975.73
<b>Total Accounts Receivable</b>	<b>-165.00</b>	<b>0.00</b>	<b>259,975.73</b>	<b>0.00</b>	<b>259,810.73</b>
Other Current Assets					
1160 · ENDOWMENT TRUST					
1161 · UU Common Endowment Fund	0.00	0.00	192,673.07	0.00	192,673.07
<b>Total 1160 · ENDOWMENT TRUST</b>	<b>0.00</b>	<b>0.00</b>	<b>192,673.07</b>	<b>0.00</b>	<b>192,673.07</b>
<b>Total Other Current Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>192,673.07</b>	<b>0.00</b>	<b>192,673.07</b>
<b>Total Current Assets</b>	<b>274,059.83</b>	<b>524,430.32</b>	<b>460,206.71</b>	<b>71,719.25</b>	<b>1,330,416.11</b>
Fixed Assets					
1170 · FIXED ASSETS					
1171 · Land	0.00	0.00	0.00	136,506.00	136,506.00
1172 · Improvements	0.00	0.00	0.00	1,095,192.00	1,095,192.00
<b>Total 1170 · FIXED ASSETS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,231,698.00</b>	<b>1,231,698.00</b>
<b>Total Fixed Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,231,698.00</b>	<b>1,231,698.00</b>
<b>TOTAL ASSETS</b>	<b>274,059.83</b>	<b>524,430.32</b>	<b>460,206.71</b>	<b>1,303,417.25</b>	<b>2,562,114.11</b>
<b>LIABILITIES &amp; EQUITY</b>					
Liabilities					
Current Liabilities					
Accounts Payable					
2000 · Accounts Payable	3,244.13	0.00	0.00	0.00	3,244.13
<b>Total Accounts Payable</b>	<b>3,244.13</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,244.13</b>
Credit Cards					
2002 · Home Depot	-79.94	0.00	0.00	0.00	-79.94
<b>Total Credit Cards</b>	<b>-79.94</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-79.94</b>
Other Current Liabilities					
5800 · CURRENT LIABILITES					
5802 · Sales Tax	35.17	0.00	0.00	0.00	35.17
5803 · Payroll Withholdings					
5803b · Employee Health Contribution	-172.13	0.00	0.00	0.00	-172.13
5803d · Employee Retirement Contributio	4.71	0.00	0.00	0.00	4.71
<b>Total 5803 · Payroll Withholdings</b>	<b>-167.42</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-167.42</b>
5804 · Freedom Club Passthru	0.00	10.00	0.00	0.00	10.00
5820 · Rental Deposits	890.00	0.00	0.00	0.00	890.00
5821 · Rentals - Future Prepaid Rental	185.61	0.00	0.00	0.00	185.61
<b>Total 5800 · CURRENT LIABILITES</b>	<b>943.36</b>	<b>10.00</b>	<b>0.00</b>	<b>0.00</b>	<b>953.36</b>
<b>Total Other Current Liabilities</b>	<b>943.36</b>	<b>10.00</b>	<b>0.00</b>	<b>0.00</b>	<b>953.36</b>

**Unitarian Universalist Society of Sacramento**  
**Balance Sheet by Class**  
As of July 31, 2023

	<b>1 - Fund 1 Operating Fund</b>	<b>2 - Fund 2 Temp Restricted</b>	<b>3 - Fund 3 Endowment Trust</b>	<b>4 - Fund 4 Property &amp; Equipment</b>	<b>TOTAL</b>
Total Current Liabilities	4,107.55	10.00	0.00	0.00	4,117.55
Total Liabilities	4,107.55	10.00	0.00	0.00	4,117.55
Equity					
30000 · Opening Balance Equity	113,135.85	-76,548.11	6,584.58	1,230,892.65	1,274,064.97
32000 · Unrestricted Net Assets	-70.00	0.00	0.00	0.00	-70.00
3700 · DISIGNATED EQUITY FUNDS					
3701 · Alliance Fund	0.00	601.39	0.00	0.00	601.39
3702 · Grounds Fund	0.00	20.00	0.00	0.00	20.00
3703 · Mercy Pedalers	0.00	5,031.40	0.00	0.00	5,031.40
3704 · Refugee Fund	0.00	45,385.19	0.00	0.00	45,385.19
3705 · RE Special Collections	0.00	3,240.84	0.00	0.00	3,240.84
3706 · Poland Heritage Tour	0.00	6,491.46	0.00	0.00	6,491.46
3707 · Special Collections	0.00	223.11	0.00	0.00	223.11
Total 3700 · DISIGNATED EQUITY FUNDS	0.00	60,993.39	0.00	0.00	60,993.39
3800 · EQUITY FUNDS					
3801 · Bequest	0.00	380,181.45	0.00	0.00	380,181.45
3802 · Capital Outlay Fund	0.00	0.00	0.00	72,524.60	72,524.60
3804 · Heritage Fund	0.00	76,789.40	0.00	0.00	76,789.40
3805 · Reserve Fund	116,568.44	0.00	0.00	0.00	116,568.44
3806 · Sabbatical Fund	7,000.00	0.00	0.00	0.00	7,000.00
Total 3800 · EQUITY FUNDS	123,568.44	456,970.85	0.00	72,524.60	653,063.89
3900 · RESTRICTED EQUITY FUNDS					
3901 · Ch'maj Fund	0.00	57,039.78	0.00	0.00	57,039.78
3902 · Endowment Trust Fund	0.00	0.00	453,622.13	0.00	453,622.13
3903 · ERC Credit Refund	0.00	25,964.41	0.00	0.00	25,964.41
Total 3900 · RESTRICTED EQUITY FUNDS	0.00	83,004.19	453,622.13	0.00	536,626.32
Net Income	33,317.99	0.00	0.00	0.00	33,317.99
Total Equity	269,952.28	524,420.32	460,206.71	1,303,417.25	2,557,996.56
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>274,059.83</b>	<b>524,430.32</b>	<b>460,206.71</b>	<b>1,303,417.25</b>	<b>2,562,114.11</b>