

UUSS Treasurer's Report - May 2023

June 22, 2023

A. FISCAL YEAR NET INCOME

UUSS had a net gain of \$19,555 through May. As of May 31, 2023, year-to-date revenues were \$5,017 greater than budgeted and year-to-date expenses were \$14,538 below budget.

1. Income items of interest:
 - a. Year-to-date income figures are in line with the budget.
 - b. Pledge Receipts decreased compared to the budget in May, as expected.
2. Expenditures items of interest:
 - a. Expenses in most categories were either at or below budget.
 - b. Compensation and Benefits and Program Expense remain significantly below budget, while Repairs and Maintenance has considerably exceeded its budgeted amount.

B. May Highlights

No unusual items noted. Pledge Receipts dipped slightly compared to previous months, but less they usually do towards the end of the fiscal year. All other 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 \$308,939. The reserve ratio was 25% at May 31.

D. May 31, 2023, Balance Sheet (Total Assets: \$2,516,705)

1. **Operating Fund (01):** \$308,939. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$454,320. This includes Bequests of \$394,062.
3. **Endowment Trust (03):** \$455,790. 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):** \$1,299,656. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$69,418)
5. **Building Fund (05):** \$0

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. The Finance Committee believes that the Board policy regarding the use of Heritage funds should be revised to be compliant with the current use of those funds. The funds are not restricted by the donors. The Finance Committee recommends this revised policy:

Use of Funds: Expenditures of Heritage Funds must be approved by the Board of Trustees. The Board may authorize expenditures from the Heritage Fund at any time. No minimum expenditure is required. The maximum expenditure is limited to the balance of the Heritage Fund at the time the expenditure is authorized.

2. The approved 2023-2024 budget has been posted on the website, on the Board of Trustees page.

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, May 2023

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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	\$39,745.22	\$47,916.67	(\$8,171.45)	\$513,712.13	\$527,083.37	(\$13,371.24)	\$575,000.00	97.46 %	89.34 %
SUNDAY PLATE OFFERINGS	5,517.16	5,000.00	517.16	61,473.96	55,000.00	6,473.96	60,000.00	111.77 %	102.46 %
OTHER CONTRIBUTIONS	6,840.00	833.33	6,006.67	13,558.28	9,166.63	4,391.65	10,000.00	147.91 %	135.58 %
PROPERTY USE REVENUE	1,620.00	4,166.67	(2,546.67)	45,015.37	45,833.37	(818.00)	50,000.00	98.22 %	90.03 %
FUNDRAISING REVENUE	1,546.57	164.17	1,382.40	38,834.09	33,805.87	5,028.22	33,970.00	114.87 %	114.32 %
PROGRAM REVENUE	6,368.86	324.58	6,044.28	19,166.17	16,255.38	2,910.79	16,580.00	117.91 %	115.60 %

UU Society of Sacramento
Income and Expense Statement
 OPERATING FUND 01, May 2023

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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	226.46	166.67	59.79	2,234.98	1,833.37	401.61	2,000.00	121.91 %	111.75 %
TOTAL INCOME	61,864.27	58,572.09	3,292.18	693,994.98	688,977.99	5,016.99	747,550.00	100.73 %	92.84 %
EXPENSES									
COMPENSATION AND BENEFITS									
MINISTRY	\$28,318.01	\$27,934.55	\$383.46	\$219,745.59	\$223,479.61	(\$3,734.02)	\$242,103.00	98.33 %	90.77 %
SUPPORT STAFF	17,858.07	17,930.25	(72.18)	147,210.23	144,566.55	2,643.68	156,645.00	101.83 %	93.98 %
STAFF BENEFITS	9,101.04	9,937.32	(836.28)	82,219.48	92,620.62	(10,401.14)	100,648.00	88.77 %	81.69 %
Subtotal Compensation And Benefits	55,277.12	55,802.12	(525.00)	449,175.30	460,666.78	(11,491.48)	499,396.00	97.51 %	89.94 %
GEN. & ADMIN. EXPENSES									
UTILITIES	3,673.87	2,891.67	782.20	36,980.89	35,308.37	1,672.52	38,900.00	104.74 %	95.07 %
BUILDING MAINTENANCE	91.89	1,083.33	(991.44)	20,866.79	14,916.63	5,950.16	16,000.00	139.89 %	130.42 %
GROUNDS	5,056.07	666.67	4,389.40	7,525.87	7,333.37	192.50	8,000.00	102.62 %	94.07 %
TAXES	0.00	0.00	0.00	12,786.08	11,000.00	1,786.08	11,000.00	116.24 %	116.24 %
SECURITY	0.00	491.67	(491.67)	1,225.00	2,258.37	(1,033.37)	2,300.00	54.24 %	53.26 %
FUNDRAISING EXPENSES	152.60	194.17	(41.57)	5,868.27	7,135.87	(1,267.60)	7,330.00	82.24 %	80.06 %
PROGRAM EXPENSES	535.55	1,956.23	(1,420.68)	12,141.92	27,418.53	(15,276.61)	34,090.00	44.28 %	35.62 %
UUA AND PCD DUES	3,424.67	3,329.25	95.42	37,671.37	36,621.75	1,049.62	39,951.00	102.87 %	94.29 %
COMMUNITY CONTRIBUTIONS	5,648.96	2,500.00	3,148.96	30,737.59	27,500.00	3,237.59	30,000.00	111.77 %	102.46 %
CAPITAL OUTLAY/RESERVES	0.00	919.25	(919.25)	9,192.50	10,111.75	(919.25)	11,031.00	90.91 %	83.33 %
LOANS	0.00	216.75	(216.75)	490.75	2,384.25	(1,893.50)	2,601.00	20.58 %	18.87 %
SABBATICAL RESERVES	0.00	83.33	(83.33)	1,000.00	916.63	83.37	1,000.00	109.10 %	100.00 %
TOTAL EXPENSES	78,518.81	73,066.17	5,452.64	667,225.38	681,763.62	(14,538.24)	747,549.00	97.87 %	89.26 %
TRANSFER BETWEEN FUNDS									
TRANSFER TO OTHER FUNDS	\$950.00	\$0.00	\$950.00	\$114,092.13	\$0.00	\$114,092.13	\$0.00	0.00 %	0.00 %
TRANSFER FROM OTHER FUNDS	0.00	0.00	0.00	(3,411.65)	0.00	(3,411.65)	0.00	0.00 %	0.00 %
TOTAL TRANSFERS	950.00	0.00	950.00	110,680.48	0.00	110,680.48	0.00	0.00 %	0.00 %
EXCESS INCOME/EXPENSES	(\$15,704.54)	(\$14,494.08)	(\$1,210.46)	\$137,450.08	\$7,214.37	\$130,235.71	\$1.00	1,905.23 %	0.00 %

Balance Sheet

Consolidated - May 2023

	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	\$174,583.29	\$319,211.76	\$2,248.26	(\$2,493.15)		\$493,550.16
River City Bank	113,044.11	2,829.21	7,478.91			123,352.23
Subtotal Bank Accounts	<u>287,627.40</u>	<u>322,040.97</u>	<u>9,727.17</u>	<u>(2,493.15)</u>	<u>0.00</u>	<u>616,902.39</u>
PETTY CASH						
Petty Cash	657.40	182.60				840.00
SCHWAB ACCOUNTS						
SW BGNMX (AmC Ginnie Mae)		30,400.87		25,600.00		56,000.87
SW SPY (S&P 500)		52,231.25				52,231.25
SW SWMXX (Money Market)	18,654.21	47,255.04		44,851.50		110,760.75
SW SWMXX - SPY Dividends		2,209.03				2,209.03
Subtotal Sw Swmxx (money Market)	<u>18,654.21</u>	<u>49,464.07</u>	<u>0.00</u>	<u>44,851.50</u>	<u>0.00</u>	<u>112,969.78</u>
Subtotal Schwab Accounts	<u>18,654.21</u>	<u>132,096.19</u>	<u>0.00</u>	<u>70,451.50</u>	<u>0.00</u>	<u>221,201.90</u>
ENDOWMENT TRUST						
SW Endowment Trust			10.62			10.62
UU Common Endowment Fund			186,076.11			186,076.11
Subtotal Endowment Trust	<u>0.00</u>	<u>0.00</u>	<u>186,086.73</u>	<u>0.00</u>	<u>0.00</u>	<u>186,086.73</u>
Subtotal Current Assets	<u>306,939.01</u>	<u>454,319.76</u>	<u>195,813.90</u>	<u>67,958.35</u>	<u>0.00</u>	<u>1,025,031.02</u>
LONG-TERM ASSETS						
ACCOUNTS RECEIVABLE						
Building Project Loan			259,975.73			259,975.73

Balance Sheet

Consolidated - May 2023

	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	259,975.73	1,231,698.00	0.00	1,491,673.73
TOTAL ASSETS	\$306,939.01	\$454,319.76	\$455,789.63	\$1,299,656.35	\$0.00	\$2,516,704.75
LIABILITIES						
CURRENT LIABILITIES						
Special Passthru Account	(\$78.00)					(\$78.00)
Sales Taxes	17.22					17.22
Freedom Club Passthru		10.00				10.00
Payroll Withholding						
Emp. Dental Contribution	120.00					120.00
Emp. Health Contribution	1,079.92					1,079.92
Emp. LTD Contribution	50.21					50.21
Emp. Retirement Contrib	4.71					4.71
Subtotal Payroll Withholding	1,254.84	0.00	0.00	0.00	0.00	1,254.84
Pledges - 23/24 Prepaid	17,665.00					17,665.00
Rentals - Deposits	1,655.00					1,655.00
Rentals - 22/23 Prepaid	2,510.24					2,510.24
Subtotal Current Liabilities	23,024.30	10.00	0.00	0.00	0.00	23,034.30
LONG TERM LIABILITIES						
Endowment Trust Loan				259,975.73		259,975.73

Balance Sheet

Consolidated - May 2023

	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	\$23,024.30	\$10.00	\$0.00	\$259,975.73	\$0.00	\$283,010.03
EQUITY						
Fund Balance	\$161,346.27	(\$221,441.74)	\$2,167.50	\$970,262.27		\$912,334.30
DESIGNATED EQUITY FUNDS						
Alliance Fund		601.39				601.39
Grounds Fund		20.00				20.00
Mercy Pedalers		2,189.65				2,189.65
Music Fund		132.67				132.67
Refugee Fund		7,761.68				7,761.68
RE Special Collections		3,240.84				3,240.84
Poland Heritage Tour		3,914.95				3,914.95
Special Collections		223.11				223.11
Subtotal Designated Equity Funds	0.00	18,084.29	0.00	0.00	0.00	18,084.29
EQUITY FUNDS						
Bequests		394,181.45				394,181.45
Hayden Bequest						
Unrealized Gain (Loss)		(119.51)				(119.51)
Subtotal Bequests	0.00	394,061.94	0.00	0.00	0.00	394,061.94
Capital Outlay Fund				69,418.35		69,418.35
Heritage Fund		79,187.19				79,187.19
Reserve Fund	116,568.44					116,568.44
Sabbatical Fund	6,000.00					6,000.00
Subtotal Equity Funds	122,568.44	473,249.13	0.00	69,418.35	0.00	665,235.92

Balance Sheet

Consolidated - May 2023

	Fund 01 - OPERATING FUND	Fund 02 - TEMP. RESTRICTED	Fund 03 - ENDOWMENT TRUST	Fund 04 - PROPERTY & EQUIPMENT	Fund 05 - BLDG/CAP CAM FUND	Total
RESTRICTED EQUITY FUNDS						
Ch'maj Fund		51,842.48				51,842.48
Endowment Trust Fund			453,622.13			453,622.13
ERC Credit Refund		132,575.60				132,575.60
Subtotal Restricted Equity Funds	0.00	184,418.08	453,622.13	0.00	0.00	638,040.21
TOTAL EQUITY	\$283,914.71	\$454,309.76	\$455,789.63	\$1,039,680.62	\$0.00	\$2,233,694.72
TOTAL LIABILITIES AND EQUITY	\$306,939.01	\$454,319.76	\$455,789.63	\$1,299,656.35	\$0.00	\$2,516,704.75