

UUSS Treasurer's Report - September 2023

October 26, 2023

As of September 30, UUSS was in a strong financial position. Revenue and expenses were approximately as budgeted. No anomalies were noted.

A. FISCAL YEAR YEAR-TO-DATE NET INCOME

Overall, UUSS was \$30,619 in the black as of September 30. Our income exceeded that budgeted by \$356 while expenses were \$3,896 over budget, mostly due to large expenses for Minister's Professional 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 close to the amount budgeted. Minister Professional Expense, which are not spent uniformly, exceeded the amounts budgeted to date, but will not go over the budgeted total.

B. September Highlights

1. September revenue for both Pledges and Building Rentals were below that budgeted for the month, though the year-to-date total for Pledges is over budget by \$13,940.
2. September expenses were at or below budget in most categories.

C. Cash Flow:

Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$282,878. The reserve ratio was 25% on September 30.

D. September 30, 2023, Balance Sheet (Total Assets: \$2,532,606)

1. **Operating Fund (01):** \$267,258. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$494,431. This includes Bequests of \$368,496.
3. **Endowment Trust (03):** \$464,964. 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):** \$1,305,953. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$79,548).

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.

Unitarian Universalist Society of Sacramento

Profit & Loss Budget Performance

August 2023

	<u>Aug 23</u>	<u>Budget</u>	<u>Jul - Aug 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense					
Income					
4100 · PLEDGE INCOME	63,726.72	44,501.00	149,313.40	129,987.00	575,000.00
4110 · PLATE OFFERINGS	5,201.22	5,000.00	9,707.30	10,000.00	60,000.00
4120 · OTHER CONTRIBUTIONS	330.00	833.32	350.00	1,666.60	10,000.00
4130 · PROPERTY USE REVENUE	742.00	4,583.30	1,537.00	9,166.60	55,000.00
4140 · FUNDRAISING REVENUE	1,714.49	249.97	2,287.47	499.90	41,000.00
4200 · PROGRAM REVENUE	276.13	1,461.18	865.63	2,922.20	17,935.00
4400 · INVESTMENT INCOME	239.76	166.67	462.07	15,546.30	17,213.00
Total Income	<u>72,230.32</u>	<u>56,795.44</u>	<u>164,522.87</u>	<u>169,788.60</u>	<u>776,148.00</u>
Expense					
5050 · STAFF COMPENSATION & BENEFITS	42,560.23	40,873.67	84,945.03	82,247.04	526,068.00
5070 · GENERAL & ADMIN EXPENSES	4,828.88	3,189.46	7,927.29	6,378.80	41,922.00
5090 · UTILITES	3,452.88	3,366.67	7,675.94	6,733.30	40,400.00
5100 · BUILDING MAINTENANCE	3,351.75	1,416.68	4,246.11	2,833.20	17,000.00
5120 · GROUNDS	708.35	708.34	782.06	1,416.60	8,500.00
5130 · TAXES	0.00	0.00	0.00	0.00	12,900.00
5140 · SECURITY	360.00	161.67	460.00	323.30	1,940.00
5150 · FUNDRAISING EXPENSES	438.48	737.51	655.72	1,474.90	8,850.00
5200 · PROGRAM EXPENSES	6,287.25	7,778.67	11,990.53	15,556.30	99,458.00
5270 · CAPITAL OUTLAY/RESERVE	1,267.75	1,267.75	2,535.50	2,535.50	15,213.00
5280 · LOANS	0.00	0.00	0.00	0.00	2,601.00
5290 · SABATICAL RESERVES	0.00	0.00	1,000.00	1,000.00	1,000.00
66000 · Payroll Expenses	0.00		0.00		
Total Expense	<u>63,255.57</u>	<u>59,500.42</u>	<u>122,218.18</u>	<u>120,498.94</u>	<u>775,852.00</u>
Net Ordinary Income	<u>8,974.75</u>	<u>-2,704.98</u>	<u>42,304.69</u>	<u>49,289.66</u>	<u>296.00</u>
Net Income	<u><u>8,974.75</u></u>	<u><u>-2,704.98</u></u>	<u><u>42,304.69</u></u>	<u><u>49,289.66</u></u>	<u><u>296.00</u></u>

Unitarian Universalist Society of Sacramento
Balance Sheet by Class
As of August 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 & Equipment</u>	<u>TOTAL</u>
ASSETS					
Current Assets					
Checking/Savings					
1100 · Five Star Bank	140,784.56	361,237.98	79.00	2,535.50	507,387.04
1120 · River City Bank Checking	117,767.08	2,829.21	7,478.91	0.00	128,075.20
1140 · SCHWAB ACCOUNTS					
1141 · AmC Ginnie Mae (SW BGNMX)	0.00	29,097.08	0.00	25,600.00	54,697.08
1142 · S&P 500 (SW SPY)	0.00	56,293.75	0.00	0.00	56,293.75
1143 · Money Market (SW SWMXXX)	19,241.20	49,668.87	0.00	44,851.50	113,761.57
1145 · Schwab Stock Transfers	5,107.70	0.00	0.00	0.00	5,107.70
Total 1140 · SCHWAB ACCOUNTS	<u>24,348.90</u>	<u>135,059.70</u>	<u>0.00</u>	<u>70,451.50</u>	<u>229,860.10</u>
Total Checking/Savings	282,900.54	499,126.89	7,557.91	72,987.00	865,322.34
Accounts Receivable					
1150 · Accounts Receivable	-23.00	0.00	0.00	0.00	-2,773.00
1151 · Building Project Loan	0.00	0.00	259,975.73	0.00	259,975.73
Total Accounts Receivable	<u>-23.00</u>	<u>0.00</u>	<u>259,975.73</u>	<u>0.00</u>	<u>257,202.73</u>
Other Current Assets					
1160 · ENDOWMENT TRUST					
1161 · UU Common Endowment Fund	0.00	0.00	197,430.69	0.00	197,430.69
Total 1160 · ENDOWMENT TRUST	<u>0.00</u>	<u>0.00</u>	<u>197,430.69</u>	<u>0.00</u>	<u>197,430.69</u>
Total Other Current Assets	<u>0.00</u>	<u>0.00</u>	<u>197,430.69</u>	<u>0.00</u>	<u>197,430.69</u>
Total Current Assets	<u>282,877.54</u>	<u>499,126.89</u>	<u>464,964.33</u>	<u>72,987.00</u>	<u>1,319,955.76</u>
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
Total 1170 · FIXED ASSETS	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,231,698.00</u>	<u>1,231,698.00</u>
Total Fixed Assets	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,231,698.00</u>	<u>1,231,698.00</u>
TOTAL ASSETS	<u>282,877.54</u>	<u>499,126.89</u>	<u>464,964.33</u>	<u>1,304,685.00</u>	<u>2,551,653.76</u>
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
2000 · Accounts Payable	1,624.61	0.00	0.00	0.00	1,624.61
Total Accounts Payable	<u>1,624.61</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,624.61</u>
Credit Cards					
2001 · Five Star Credit Card	7,654.76	0.00	0.00	0.00	7,654.76
2002 · Home Depot	53.66	0.00	0.00	0.00	53.66
Total Credit Cards	<u>7,708.42</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,708.42</u>
Other Current Liabilities					
2110 · Direct Deposit Liabilities	0.00	-1,124.85	0.00	0.00	-1,124.85
5800 · CURRENT LIABILITES					
5802 · Sales Tax	33.24	0.00	0.00	0.00	33.24
5803 · Payroll Withholdings	127.11	0.00	0.00	0.00	127.11
5804 · Freedom Club Passthru	0.00	10.00	0.00	0.00	10.00

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5805 · Misc. Passthru	20.00	0.00	0.00	0.00	20.00
5820 · Rental Deposits	1,640.00	0.00	0.00	0.00	1,640.00
5821 · Rentals - Future Prepaid Rental	185.61	0.00	0.00	0.00	185.61
Total 5800 · CURRENT LIABILITES	2,005.96	10.00	0.00	0.00	2,015.96
Total Other Current Liabilities	2,005.96	-1,114.85	0.00	0.00	891.11
Total Current Liabilities	11,338.99	-1,114.85	0.00	0.00	10,224.14
Total Liabilities	11,338.99	-1,114.85	0.00	0.00	10,224.14
Equity					
30000 · Opening Balance Equity	111,665.42	-76,548.11	6,585.08	1,230,892.65	1,272,595.04
3700 · DISIGNATED EQUITY FUNDS					
3702 · Grounds Fund	0.00	4,467.89	0.00	0.00	4,467.89
3703 · Mercy Pedalers	0.00	4,945.40	0.00	0.00	4,945.40
3704 · Refugee Fund	0.00	30,007.07	0.00	0.00	30,007.07
3705 · RE Special Collections	0.00	3,240.84	0.00	0.00	3,240.84
3707 · Special Collections	0.00	223.11	0.00	0.00	223.11
Total 3700 · DISIGNATED EQUITY FUNDS	0.00	42,884.31	0.00	0.00	42,884.31
3800 · EQUITY FUNDS					
3801 · Bequest	0.00	368,495.80	0.00	0.00	368,495.80
3802 · Capital Outlay Fund	0.00	0.00	0.00	73,792.35	73,792.35
3804 · Heritage Fund	0.00	83,335.55	0.00	0.00	83,335.55
3805 · Reserve Fund	116,568.44	0.00	0.00	0.00	116,568.44
3806 · Sabbatical Fund	1,000.00	0.00	0.00	0.00	1,000.00
Total 3800 · EQUITY FUNDS	117,568.44	451,831.35	0.00	73,792.35	643,192.14
3900 · RESTRICTED EQUITY FUNDS					
3901 · Ch'maj Fund	0.00	56,109.78	0.00	0.00	56,109.78
3902 · Endowment Trust Fund	0.00	0.00	458,379.25	0.00	458,379.25
3903 · ERC Credit Refund	0.00	25,964.41	0.00	0.00	25,964.41
Total 3900 · RESTRICTED EQUITY FUNDS	0.00	82,074.19	458,379.25	0.00	540,453.44
Net Income	42,304.69	0.00	0.00	0.00	42,304.69
Total Equity	271,538.55	500,241.74	464,964.33	1,304,685.00	2,541,429.62
TOTAL LIABILITIES & EQUITY	282,877.54	499,126.89	464,964.33	1,304,685.00	2,551,653.76