

# UUSS Treasurer's Report - December 2023

## January 25, 2024

As of December 31, we were half-way through the 2023-2024 fiscal year. UUSS was in a strong financial position. Overall, revenue is higher than budgeted while expenses were approximately as budgeted.

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

UUSS outperformed our year-to-date budget by \$13,006 and was \$47,073 in the black as of December 31. Our income exceeded that budgeted by \$13,611 while expenses were \$605 over budget.

1. Income items of interest:
  - a. Pledge and plate income were significantly over the year-to-date budget, while aside from Building Rentals, revenue in most categories was in line with the budget.
2. Expenditures items of interest:
  - a. Expenses in most categories were close to or under the amount budgeted, though utilities were somewhat higher than expected.

### B. December Highlights

1. December revenue was \$12,219 over budget, due mostly to increased pledge and plate revenue. No anomalies were noted.
2. December 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 \$284,218. The reserve ratio was 23% on December 31.

### D. December 31, 2023, Balance Sheet (Total Assets: \$2,499,503)

1. **Operating Fund (01):** \$284,218. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$470,167. This includes Bequests of \$340,946.
3. **Endowment Trust (03):** \$451,264. 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):** \$1,290,648. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$59,755).

**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. I am beginning to collect requests for the FY 2024-2025 budget. Please ask the committees for which you are the Board liaison whether they have submitted their requests, and request that they let me know if they need help.

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

	<u>Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Jul - Dec 23</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>									
<b>Income</b>									
4100 · PLEDGE INCOME	57,876.31	44,501.00	13,375.31	130.06%	337,437.23	307,994.00	29,443.23	109.56%	575,000.00
4110 · PLATE OFFERINGS	7,588.86	5,000.00	2,588.86	151.78%	34,541.33	30,000.00	4,541.33	115.14%	60,000.00
4120 · OTHER CONTRIBUTIONS	135.00	833.34	-698.34	16.2%	2,600.81	4,999.96	-2,399.15	52.02%	10,000.00
4130 · PROPERTY USE REVENUE	3,061.87	4,583.34	-1,521.47	66.8%	10,898.61	27,499.96	-16,601.35	39.63%	55,000.00
4140 · FUNDRAISING REVENUE	110.00	41.67	68.33	263.98%	40,625.81	38,249.98	2,375.83	106.21%	38,500.00
4200 · PROGRAM REVENUE	1,115.26	1,476.70	-361.44	75.52%	6,828.24	8,059.80	-1,231.56	84.72%	20,435.00
4400 · INVESTMENT INCOME	202.66	1,434.42	-1,231.76	14.13%	6,089.20	8,606.48	-2,517.28	70.75%	17,213.00
<b>Total Income</b>	<u>70,089.96</u>	<u>57,870.47</u>	<u>12,219.49</u>	<u>121.12%</u>	<u>439,021.23</u>	<u>425,410.18</u>	<u>13,611.05</u>	<u>103.2%</u>	<u>776,148.00</u>
<b>Expense</b>									
5050 · STAFF COMPENSATION & BENEFITS	41,597.05	40,874.04	723.01	101.77%	270,001.87	263,283.08	6,718.79	102.55%	526,068.00
5070 · GENERAL & ADMIN EXPENSES	2,674.12	3,189.52	-515.40	83.84%	18,776.02	19,836.88	-1,060.86	94.65%	41,922.00
5090 · UTILITIES	3,785.61	3,000.00	785.61	126.19%	23,151.30	20,200.02	2,951.28	114.61%	40,400.00
5100 · BUILDING MAINTENANCE	916.61	1,416.68	-500.07	64.7%	7,879.16	8,499.92	-620.76	92.7%	17,000.00
5120 · GROUNDS	115.66	708.34	-592.68	16.33%	2,491.27	4,249.96	-1,758.69	58.62%	8,500.00
5130 · TAXES	0.00	0.00	0.00	0.0%	12,861.60	12,900.00	-38.40	99.7%	12,900.00
5140 · SECURITY	0.00	161.67	-161.67	0.0%	820.00	969.98	-149.98	84.54%	1,940.00
5150 · FUNDRAISING EXPENSES	0.00	416.67	-416.67	0.0%	3,945.85	2,499.98	1,445.87	157.84%	5,000.00
5200 · PROGRAM EXPENSES	683.51	2,623.01	-1,939.50	26.06%	5,457.37	14,936.94	-9,479.57	36.54%	35,190.00
5250 · UUA FAIR SHARE PROGRAM DUES	3,176.50	3,176.50	0.00	100.0%	19,059.00	19,059.00	0.00	100.0%	38,118.00
5260 · COMMUNITY CONTRIBUTIONS	4,450.20	2,500.00	1,950.20	178.01%	17,597.71	15,000.00	2,597.71	117.32%	30,000.00
5270 · CAPITAL OUTLAY/RESERVE	1,267.75	1,267.75	0.00	100.0%	7,606.50	7,606.50	0.00	100.0%	15,213.00
5280 · LOANS	650.25	650.25	0.00	100.0%	1,300.50	1,300.50	0.00	100.0%	2,601.00
5290 · SABATICAL RESERVES	0.00	0.00	0.00	0.0%	1,000.00	1,000.00	0.00	100.0%	1,000.00
<b>Total Expense</b>	<u>59,317.26</u>	<u>59,984.43</u>	<u>-667.17</u>	<u>98.89%</u>	<u>391,948.15</u>	<u>391,342.76</u>	<u>605.39</u>	<u>100.16%</u>	<u>775,852.00</u>
<b>Net Ordinary Income</b>	<u>10,772.70</u>	<u>-2,113.96</u>	<u>12,886.66</u>	<u>-509.6%</u>	<u>47,073.08</u>	<u>34,067.42</u>	<u>13,005.66</u>	<u>138.18%</u>	<u>296.00</u>
<b>Net Income</b>	<u>10,772.70</u>	<u>-2,113.96</u>	<u>12,886.66</u>	<u>-509.6%</u>	<u>47,073.08</u>	<u>34,067.42</u>	<u>13,005.66</u>	<u>138.18%</u>	<u>296.00</u>

**Unitarian Universalist Society of Sacramento**  
**Balance Sheet by Class**  
As of December 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>					
<b>Current Assets</b>					
<b>Checking/Savings</b>					
1100 - Five Star Bank	143,336.20	327,668.50	3,857.91	-11,501.82	463,360.79
1120 - River City Bank Checking	118,903.84	2,829.21	0.00	0.00	121,733.05
1130 - Petty Cash	152.00	0.00	0.00	0.00	152.00
<b>1140 - SCHWAB ACCOUNTS</b>					
1141 - AmC Ginnie Mae (SW BGNMX)	0.00	30,587.12	0.00	25,600.00	56,187.12
1142 - S&P 500 (SW SPY)	0.00	59,413.75	0.00	0.00	59,413.75
1143 - Money Market (SW SWMXXX)	24,795.53	49,668.87	0.00	44,851.50	119,315.90
<b>Total 1140 - SCHWAB ACCOUNTS</b>	<u>24,795.53</u>	<u>139,669.74</u>	<u>0.00</u>	<u>70,451.50</u>	<u>234,916.77</u>
<b>Total Checking/Savings</b>	<u>287,187.57</u>	<u>470,167.45</u>	<u>3,857.91</u>	<u>58,949.68</u>	<u>820,162.61</u>
<b>Accounts Receivable</b>					
1150 - Accounts Receivable	-2,970.00	0.00	0.00	0.00	-2,970.00
1151 - Building Project Loan	0.00	0.00	259,975.73	0.00	259,975.73
<b>Total Accounts Receivable</b>	<u>-2,970.00</u>	<u>0.00</u>	<u>259,975.73</u>	<u>0.00</u>	<u>257,005.73</u>
<b>Other Current Assets</b>					
<b>1160 - ENDOWMENT TRUST</b>					
1161 - UU Common Endowment Fund	0.00	0.00	190,636.49	0.00	190,636.49
<b>Total 1160 - ENDOWMENT TRUST</b>	<u>0.00</u>	<u>0.00</u>	<u>190,636.49</u>	<u>0.00</u>	<u>190,636.49</u>
<b>Total Other Current Assets</b>	<u>0.00</u>	<u>0.00</u>	<u>190,636.49</u>	<u>0.00</u>	<u>190,636.49</u>
<b>Total Current Assets</b>	<u>284,217.57</u>	<u>470,167.45</u>	<u>454,470.13</u>	<u>58,949.68</u>	<u>1,267,804.83</u>
<b>Fixed Assets</b>					
<b>1170 - FIXED ASSETS</b>					
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>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,231,698.00</u>	<u>1,231,698.00</u>
<b>Total Fixed Assets</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,231,698.00</u>	<u>1,231,698.00</u>
<b>TOTAL ASSETS</b>	<u><u>284,217.57</u></u>	<u><u>470,167.45</u></u>	<u><u>454,470.13</u></u>	<u><u>1,290,647.68</u></u>	<u><u>2,499,502.83</u></u>
<b>LIABILITIES &amp; EQUITY</b>					
<b>Liabilities</b>					
<b>Current Liabilities</b>					
<b>Accounts Payable</b>					
2000 - Accounts Payable	2,328.86	0.00	0.00	0.00	2,328.86
<b>Total Accounts Payable</b>	<u>2,328.86</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,328.86</u>
<b>Credit Cards</b>					
2001 - Five Star Credit Card	3,368.93	1,201.00	0.00	0.00	4,569.93
<b>Total Credit Cards</b>	<u>3,368.93</u>	<u>1,201.00</u>	<u>0.00</u>	<u>0.00</u>	<u>4,569.93</u>
<b>Other Current Liabilities</b>					
2110 - Direct Deposit Liabilities	-1,074.97	30.10	0.00	0.00	-1,044.87
<b>5800 - CURRENT LIABILITES</b>					
5802 - Sales Tax	37.00	0.00	0.00	0.00	37.00
5803 - Payroll Withholdings	23.35	24.04	0.00	0.00	47.39
5804 - Freedom Club Passthru	0.00	10.00	0.00	0.00	10.00
5820 - Rental Deposits	2,200.00	0.00	0.00	0.00	2,200.00
5800 - CURRENT LIABILITES - Other	-1,825.66	1,531.32	0.00	0.00	-294.34
<b>Total 5800 - CURRENT LIABILITES</b>	<u>434.69</u>	<u>1,565.36</u>	<u>0.00</u>	<u>0.00</u>	<u>2,000.05</u>

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	<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>
Total Other Current Liabilities	-640.28	1,595.46	0.00	0.00	955.18
Total Current Liabilities	5,057.51	2,796.46	0.00	0.00	7,853.97
Long Term Liabilities					
3600 - LONG TERM LIABILITIES					
3601 - Endowment Trust Loan	0.00	0.00	0.00	259,975.73	259,975.73
Total 3600 - LONG TERM LIABILITIES	0.00	0.00	0.00	259,975.73	259,975.73
Total Long Term Liabilities	0.00	0.00	0.00	259,975.73	259,975.73
Total Liabilities	5,057.51	2,796.46	0.00	259,975.73	267,829.70
Equity					
30000 - Opening Balance Equity	114,518.54	-78,885.42	6,585.08	970,916.92	1,013,135.12
3700 - DESIGNATED EQUITY FUNDS					
3703 - Mercy Pedalers	0.00	4,029.39	0.00	0.00	4,029.39
3704 - Refugee Fund	0.00	21,982.55	0.00	0.00	21,982.55
3705 - RE Special Collections	0.00	3,240.84	0.00	0.00	3,240.84
3706 - Women's Retreat	0.00	10,884.18	0.00	0.00	10,884.18
3707 - Special Collections	0.00	223.11	0.00	0.00	223.11
3708 - Automatic Doors Fund A Need	0.00	7,803.75	0.00	0.00	7,803.75
Total 3700 - DESIGNATED EQUITY FUNDS	0.00	48,163.82	0.00	0.00	48,163.82
3800 - EQUITY FUNDS					
3801 - Bequest	0.00	340,945.80	0.00	0.00	340,945.80
3802 - Capital Outlay Fund	0.00	0.00	0.00	59,755.03	59,755.03
3804 - Heritage Fund	0.00	72,771.59	0.00	0.00	72,771.59
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	413,717.39	0.00	59,755.03	591,040.86
3900 - RESTRICTED EQUITY FUNDS					
3901 - Ch'maj Fund	0.00	59,229.78	0.00	0.00	59,229.78
3902 - Endowment Trust Fund	0.00	0.00	461,585.05	0.00	461,585.05
3903 - ERC Credit Refund	0.00	25,964.41	0.00	0.00	25,964.41
Total 3900 - RESTRICTED EQUITY FUNDS	0.00	85,194.19	461,585.05	0.00	546,779.24
Net Income	47,073.08	-818.99	-13,700.00	0.00	32,554.09
Total Equity	279,160.06	467,370.99	454,470.13	1,030,671.95	2,231,673.13
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>284,217.57</b>	<b>470,167.45</b>	<b>454,470.13</b>	<b>1,290,647.68</b>	<b>2,499,502.83</b>