

# UUSS Treasurer's Report - February 2024

## March 28, 2024

UUSS continues to be in a strong financial position, although our year-to-date performance has dropped slightly. As of February 29, UUSS had underperformed our year-to-date budget by \$7,963 and was \$22,444 in the black compared to the \$30,407 budgeted.

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

Our year-to-date revenue as of February 29 was approximately 0.3% higher than budgeted while expenses were 1.9% over budget, which resulted in a \$22,444 year-to-date net profit.

1. Income items of interest:
  - a. Pledge and plate income were over the year-to-date budget, but other revenue, especially Building Rental, was slightly below the budget.
2. Expenditures items of interest:
  - a. Expenses in most categories were close to or under the amount budgeted, though support staff and custodial payroll expenses and utilities were somewhat higher than expected.

### B. February Highlights

1. February revenue was \$13,496 under budget, due mostly to decreases in pledge revenue and building rentals.
2. February expenses were \$4,512 over budget. No anomalies noted.

### C. Cash Flow:

Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$256,953. The reserve ratio was 22% on February 29.

### D. February 29, 2024, Balance Sheet (Total Assets: \$2,471,535)

1. **Operating Fund (01):** \$256,953. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$466,325. This includes Bequests of \$340,946.
3. **Endowment Trust (03):** \$454,470. 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):** \$1,288,118. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$57,225).

**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

Unitarian Universalist Society of Sacramento  
Profit & Loss Budget Performance  
February 2024

	Feb 24	Budget	\$ Over Budget	% of Budget	Jul '23 - Feb 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
4100 · PLEDGE INCOME	31,433.27	44,501.00	-13,067.73	70.64%	410,350.86	396,996.00	13,354.86	103.36%	575,000.00
4110 · PLATE OFFERINGS	6,609.68	5,000.00	1,609.68	132.19%	49,099.49	40,000.00	9,099.49	122.75%	60,000.00
4120 · OTHER CONTRIBUTIONS	172.30	833.34	-661.04	20.68%	3,043.11	6,666.64	-3,623.53	45.65%	10,000.00
4130 · PROPERTY USE REVENUE	3,638.00	4,583.34	-945.34	79.37%	16,884.11	36,666.64	-19,782.53	46.05%	55,000.00
4140 · FUNDRAISING REVENUE	0.00	41.67	-41.67	0.0%	40,625.81	38,333.32	2,292.49	105.98%	38,500.00
4200 · PROGRAM REVENUE	851.54	1,276.70	-425.16	66.7%	10,525.70	10,613.20	-87.50	99.18%	20,435.00
4400 · INVESTMENT INCOME	1,469.74	1,434.42	35.32	102.46%	11,866.84	11,475.32	391.52	103.41%	17,213.00
Total Income	44,174.53	57,670.47	-13,495.94	76.6%	542,395.92	540,751.12	1,644.80	100.3%	776,148.00
Gross Profit	44,174.53	57,670.47	-13,495.94	76.6%	542,395.92	540,751.12	1,644.80	100.3%	776,148.00
Expense									
5050 · STAFF COMPENSATION & BENEFITS	44,934.78	40,873.98	4,060.80	109.94%	358,278.96	345,031.10	13,247.86	103.84%	526,068.00
5070 · GENERAL & ADMIN EXPENSES	2,304.93	3,189.52	-884.59	72.27%	26,295.51	26,215.92	79.59	100.3%	41,922.00
5090 · UTILITES	3,731.86	3,000.00	731.86	124.4%	31,381.19	26,933.36	4,447.83	116.51%	40,400.00
5100 · BUILDING MAINTENANCE	2,623.31	1,416.68	1,206.63	185.17%	12,330.82	11,333.28	997.54	108.8%	17,000.00
5120 · GROUNDS	52.81	708.34	-655.53	7.46%	2,683.52	5,666.64	-2,983.12	47.36%	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	360.00	161.67	198.33	222.68%	1,180.00	1,293.32	-113.32	91.24%	1,940.00
5150 · FUNDRAISING EXPENSES	350.00	416.67	-66.67	84.0%	4,295.85	3,333.32	962.53	128.88%	5,000.00
5200 · PROGRAM EXPENSES	1,539.66	2,423.01	-883.35	63.54%	8,211.90	19,782.96	-11,571.06	41.51%	35,190.00
5250 · UUA FAIR SHARE PROGRAM DUES	3,176.50	3,176.50	0.00	100.0%	25,412.00	25,412.00	0.00	100.0%	38,118.00
5260 · COMMUNITY CONTRIBUTIONS	3,304.84	2,500.00	804.84	132.19%	24,578.41	20,000.00	4,578.41	122.89%	30,000.00
5270 · CAPITAL OUTLAY/RESERVE	1,267.75	1,267.75	0.00	100.0%	10,142.00	10,142.00	0.00	100.0%	15,213.00
5280 · LOANS	0.00	0.00	0.00	0.0%	1,300.50	1,300.50	0.00	100.0%	2,601.00
5290 · SABATICAL RESERVES	0.00				1,000.00	1,000.00	0.00	100.0%	1,000.00
Total Expense	63,646.44	59,134.12	4,512.32	107.63%	519,952.26	510,344.40	9,607.86	101.88%	775,852.00
Net Ordinary Income	-19,471.91	-1,463.65	-18,008.26	1,330.37%	22,443.66	30,406.72	-7,963.06	73.81%	296.00
Net Income	-19,471.91	-1,463.65	-18,008.26	1,330.37%	22,443.66	30,406.72	-7,963.06	73.81%	296.00

Unitarian Universalist Society of Sacramento  
**Balance Sheet by Class**  
As of February 29, 2024

	1 - Fund 1 Operating Fund	2 - Fund 2 Temp Restricted	3 - Fund 3 Endowment Trust	4 - Fund 4 Property & Equipment	TOTAL
<b>ASSETS</b>					
Current Assets					
Checking/Savings					
1100 - Five Star Bank	117,581.16	326,889.27	3,857.91	-14,032.32	434,296.02
1120 - River City Bank Checking	119,092.43	2,829.21	0.00	0.00	121,921.64
1130 - Petty Cash	152.00	0.00	0.00	0.00	152.00
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	63,510.00	0.00	0.00	63,510.00
1143 - Money Market (SW SWMXXX)	25,429.97	49,668.87	0.00	44,851.50	119,950.34
Total 1140 - SCHWAB ACCOUNTS	25,429.97	142,275.95	0.00	70,451.50	238,157.42
Total Checking/Savings	262,255.56	471,994.43	3,857.91	56,419.18	794,527.08
Accounts Receivable					
1150 - Accounts Receivable	-5,302.50	0.00	0.00	0.00	-5,302.50
1151 - Building Project Loan	0.00	0.00	259,975.73	0.00	259,975.73
Total Accounts Receivable	-5,302.50	0.00	259,975.73	0.00	254,673.23
Other Current Assets					
1160 - ENDOWMENT TRUST					
1161 - UU Common Endowment Fund	0.00	0.00	190,636.49	0.00	190,636.49
Total 1160 - ENDOWMENT TRUST	0.00	0.00	190,636.49	0.00	190,636.49
Total Other Current Assets	0.00	0.00	190,636.49	0.00	190,636.49
Total Current Assets	256,953.06	471,994.43	454,470.13	56,419.18	1,239,836.80
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	0.00	0.00	0.00	1,231,698.00	1,231,698.00
Total Fixed Assets	0.00	0.00	0.00	1,231,698.00	1,231,698.00
<b>TOTAL ASSETS</b>	<b>256,953.06</b>	<b>471,994.43</b>	<b>454,470.13</b>	<b>1,288,117.18</b>	<b>2,471,534.80</b>
<b>LIABILITIES &amp; EQUITY</b>					
Liabilities					
Current Liabilities					
Accounts Payable					
2000 - Accounts Payable	-2,828.44	0.00	0.00	0.00	-2,828.44
Total Accounts Payable	-2,828.44	0.00	0.00	0.00	-2,828.44
Credit Cards					
2001 - Five Star Credit Card	4,431.68	0.00	0.00	0.00	4,431.68
Total Credit Cards	4,431.68	0.00	0.00	0.00	4,431.68
Other Current Liabilities					
2110 - Direct Deposit Liabilities	-1,074.97	30.11	0.00	0.00	-1,044.86
5800 - CURRENT LIABILITES					
5801 - Minister Disc. Fund	500.00	0.00	0.00	0.00	500.00
5802 - Sales Tax	3.53	0.00	0.00	0.00	3.53
5803 - Payroll Withholdings					
5803a - Employee Dental Contributions	180.00	0.00	0.00	0.00	180.00
5803b - Employee Health Contribution	-255.47	155.81	0.00	0.00	-99.66
5803c - Employee LTD Contribution	200.84	0.00	0.00	0.00	200.84
5803e - CA Payroll Withholding	43.61	-56.62	0.00	0.00	-13.01
5803 - Payroll Withholdings - Other	-49.88	0.00	0.00	0.00	-49.88

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As of February 29, 2024

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Total 5803 - Payroll Withholdings	119.10	99.19	0.00	0.00	218.29
5804 - Freedom Club Passthru	0.00	10.00	0.00	0.00	10.00
5820 - Rental Deposits	2,050.00	0.00	0.00	0.00	2,050.00
5800 - CURRENT LIABILITIES - Other	-2,120.00	1,825.64	0.00	0.00	-294.36
Total 5800 - CURRENT LIABILITIES	552.63	1,934.83	0.00	0.00	2,487.46
Total Other Current Liabilities	-522.34	1,964.94	0.00	0.00	1,442.60
Total Current Liabilities	1,080.90	1,964.94	0.00	0.00	3,045.84
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	1,080.90	1,964.94	0.00	259,975.73	263,021.57
Equity					
30000 - Opening Balance Equity	114,642.38	-78,885.42	6,585.08	970,916.92	1,013,258.96
3700 - DESIGNATED EQUITY FUNDS					
3701 - Solar Fund	0.00	29,395.00	0.00	0.00	29,395.00
3703 - Mercy Pedalers	0.00	3,431.28	0.00	0.00	3,431.28
3704 - Refugee Fund	0.00	11,937.72	0.00	0.00	11,937.72
3705 - RE Special Collections	0.00	3,240.84	0.00	0.00	3,240.84
3706 - Women's Retreat	0.00	0.26	0.00	0.00	0.26
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
3709 - Music Equity	0.00	500.00	0.00	0.00	500.00
Total 3700 - DESIGNATED EQUITY FUNDS	0.00	56,531.96	0.00	0.00	56,531.96
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	57,224.53	57,224.53
3804 - Heritage Fund	0.00	63,364.39	0.00	0.00	63,364.39
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	404,310.19	0.00	57,224.53	579,103.16
3900 - RESTRICTED EQUITY FUNDS					
3901 - Ch'maj Fund	0.00	63,326.03	0.00	0.00	63,326.03
3902 - Endowment Trust Fund	0.00	0.00	447,885.05	0.00	447,885.05
3903 - ERC Credit Refund	0.00	25,964.41	0.00	0.00	25,964.41
Total 3900 - RESTRICTED EQUITY FUNDS	0.00	89,290.44	447,885.05	0.00	537,175.49
Net Income	23,661.34	-1,217.68	0.00	0.00	22,443.66
Total Equity	255,872.16	470,029.49	454,470.13	1,028,141.45	2,208,513.23
TOTAL LIABILITIES & EQUITY	256,953.06	471,994.43	454,470.13	1,288,117.18	2,471,534.80