

UUSS Treasurer's Report - January 2024

February 22, 2024

UUSS is in a strong financial position. Year-to-date revenue as of January 31 was approximately 3% higher than budgeted while expenses were 0.9% over budget.

A. FISCAL YEAR YEAR-TO-DATE NET INCOME

UUSS outperformed our year-to-date budget by \$11,000 and was \$42,870 in the black as of January 31.

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. January Highlights

1. January revenue was \$1,070 under budget, due mostly to decreases in pledge revenue and building rentals.
2. January expenses were \$2,852 over budget as , but the year-to-date expense totals are appropriate. No anomalies noted.

C. Cash Flow:

Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$273,314. The reserve ratio was 22% on January 31.

D. January 31, 2024, Balance Sheet (Total Assets: **\$2,482,221**)

1. **Operating Fund (01):** \$284,218. 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):** \$1,288,112. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$57,220).

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. Information about staff compensation for the FY 2024-2025 budget year will be discussed in Board Business.

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

	Jan 24	Budget	\$ Over Budget	% of Budget	Jul '23 - Jan 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
4100 • PLEDGE INCOME	41,480.36	44,501.00	-3,020.64	93.21%	378,917.59	352,495.00	26,422.59	107.5%	575,000.00
4110 • PLATE OFFERINGS	7,948.48	5,000.00	2,948.48	158.97%	42,489.81	35,000.00	7,489.81	121.4%	60,000.00
4120 • OTHER CONTRIBUTIONS	270.00	833.34	-563.34	32.4%	2,870.81	5,833.30	-2,962.49	49.21%	10,000.00
4130 • PROPERTY USE REVENUE	2,283.75	4,583.34	-2,299.59	49.83%	13,182.36	32,083.30	-18,900.94	41.09%	55,000.00
4140 • FUNDRAISING REVENUE	0.00	41.67	-41.67	0.0%	40,625.81	38,291.65	2,334.16	106.1%	38,500.00
4200 • PROGRAM REVENUE	2,845.92	1,276.70	1,569.22	222.91%	9,674.16	9,336.50	337.66	103.62%	20,435.00
4400 • INVESTMENT INCOME	1,772.40	1,434.42	337.98	123.56%	10,397.10	10,040.90	356.20	103.55%	17,213.00
Total Income	56,600.91	57,670.47	-1,069.56	98.15%	498,157.64	483,080.65	15,076.99	103.12%	776,148.00
Gross Profit	56,600.91	57,670.47	-1,069.56	98.15%	498,157.64	483,080.65	15,076.99	103.12%	776,148.00
Expense									
5050 • STAFF COMPENSATION & BENEFITS	42,374.61	40,874.04	1,500.57	103.67%	312,325.85	304,157.12	8,168.73	102.69%	526,068.00
5070 • GENERAL & ADMIN EXPENSES	4,543.89	3,189.52	1,354.37	142.46%	23,990.58	23,026.40	964.18	104.19%	41,922.00
5090 • UTILITES	4,498.03	3,733.34	764.69	120.48%	27,649.33	23,933.36	3,715.97	115.53%	40,400.00
5100 • BUILDING MAINTENANCE	1,828.35	1,416.68	411.67	129.06%	9,707.51	9,916.60	-209.09	97.89%	17,000.00
5120 • GROUNDS	139.44	708.34	-568.90	19.69%	2,630.71	4,958.30	-2,327.59	53.06%	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	1,131.65	-311.65	72.46%	1,940.00
5150 • FUNDRAISING EXPENSES	0.00	416.67	-416.67	0.0%	3,945.85	2,916.65	1,029.20	135.29%	5,000.00
5200 • PROGRAM EXPENSES	1,214.87	2,423.01	-1,208.14	50.14%	6,672.24	17,359.95	-10,687.71	38.44%	35,190.00
5250 • UUA FAIR SHARE PROGRAM DUES	3,176.50	3,176.50	0.00	100.0%	22,235.50	22,235.50	0.00	100.0%	38,118.00
5260 • COMMUNITY CONTRIBUTIONS	3,675.86	2,500.00	1,175.86	147.03%	21,273.57	17,500.00	3,773.57	121.56%	30,000.00
5270 • CAPITAL OUTLAY/RESERVE	1,267.75	1,267.75	0.00	100.0%	8,874.25	8,874.25	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	62,719.30	59,867.52	2,851.78	104.76%	455,287.49	451,210.28	4,077.21	100.9%	775,852.00
Net Ordinary Income	-6,118.39	-2,197.05	-3,921.34	278.48%	42,870.15	31,870.37	10,999.78	134.51%	296.00
Net Income	-6,118.39	-2,197.05	-3,921.34	278.48%	42,870.15	31,870.37	10,999.78	134.51%	296.00

Unitarian Universalist Society of Sacramento
Balance Sheet by Class
As of January 31, 2024

	1 - Fund 1 Operating Fund	2 - Fund 2 Temp Restricted	3 - Fund 3 Endowment Trust	4 - Fund 4 Property & Equipment	TOTAL
ASSETS					
Current Assets					
Checking/Savings					
1100 - Five Star Bank	134,998.86	323,375.98	3,857.91	-14,037.32	448,195.43
1120 - River City Bank Checking	118,847.43	2,829.21	0.00	0.00	121,676.64
1130 - Petty Cash	152.00	0.00	0.00	0.00	152.00
1140 - SCHWAB ACCOUNTS					
1141 - AmC Ginnie Mae (SW BGNMX)	0.00	30,090.44	0.00	25,600.00	55,690.44
1142 - S&P 500 (SW SPY)	0.00	60,360.00	0.00	0.00	60,360.00
1143 - Money Market (SW SWMXXX)	25,227.98	48,688.87	0.00	44,851.50	119,748.35
Total 1140 - SCHWAB ACCOUNTS	25,227.98	140,119.31	0.00	70,451.50	235,798.79
Total Checking/Savings	279,226.27	466,324.50	3,857.91	56,414.18	805,822.86
Accounts Receivable					
1150 - Accounts Receivable	-5,912.50	0.00	0.00	0.00	-5,912.50
1151 - Building Project Loan	0.00	0.00	259,975.73	0.00	259,975.73
Total Accounts Receivable	-5,912.50	0.00	259,975.73	0.00	254,063.23
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	273,313.77	466,324.50	454,470.13	56,414.18	1,250,522.58
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
TOTAL ASSETS	273,313.77	466,324.50	454,470.13	1,288,112.18	2,482,220.58
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
2000 - Accounts Payable	-1,414.22	0.00	0.00	0.00	-1,414.22
Total Accounts Payable	-1,414.22	0.00	0.00	0.00	-1,414.22
Credit Cards					
2001 - Five Star Credit Card	126.67	-126.67	0.00	0.00	0.00
2002 - Home Depot	60.57	0.00	0.00	0.00	60.57
Total Credit Cards	187.24	-126.67	0.00	0.00	60.57
Other Current Liabilities					
2110 - Direct Deposit Liabilities	-1,074.97	30.11	0.00	0.00	-1,044.86
5800 - CURRENT LIABILITIES					
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	210.00	0.00	0.00	0.00	210.00
5803b - Employee Health Contribution	-266.96	188.32	0.00	0.00	-78.64
5803c - Employee LTD Contribution	100.42	0.00	0.00	0.00	100.42
5803e - CA Payroll Witholding	-56.11	-43.12	0.00	0.00	-99.23
5803 - Payroll Withholdings - Other	-49.88	0.00	0.00	0.00	-49.88
Total 5803 - Payroll Withholdings	-62.53	145.20	0.00	0.00	82.67
5804 - Freedom Club Passthru	0.00	10.00	0.00	0.00	10.00
5820 - Rental Deposits	2,150.00	0.00	0.00	0.00	2,150.00
5800 - CURRENT LIABILITIES - Other	-2,120.00	2,120.00	0.00	0.00	0.00
Total 5800 - CURRENT LIABILITIES	471.00	2,275.20	0.00	0.00	2,746.20
Total Other Current Liabilities	-603.97	2,305.31	0.00	0.00	1,701.34
Total Current Liabilities	-1,830.95	2,178.64	0.00	0.00	347.69
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	-1,830.95	2,178.64	0.00	259,975.73	260,323.42
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	5,345.00	0.00	0.00	5,345.00
3702 - Meadow Fund	0.00	5.00	0.00	0.00	5.00
3703 - Mercy Pedalers	0.00	3,673.87	0.00	0.00	3,673.87
3704 - Refugee Fund	0.00	16,837.34	0.00	0.00	16,837.34
3705 - RE Special Collections	0.00	3,240.84	0.00	0.00	3,240.84
3706 - Women's Retreat	0.00	11,508.96	0.00	0.00	11,508.96
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	48,637.87	0.00	0.00	48,637.87
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	57,219.53	57,219.53
3804 - Heritage Fund	0.00	68,325.50	0.00	0.00	68,325.50
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	409,271.30	0.00	57,219.53	584,059.27
3900 - RESTRICTED EQUITY FUNDS					
3901 - CH'maj Fund	0.00	60,176.03	0.00	0.00	60,176.03
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	86,140.44	447,885.05	0.00	534,025.49
Net Income	42,870.15	-1,018.33	0.00	0.00	41,915.57
Total Equity	275,080.97	464,145.86	454,470.13	1,028,136.45	2,221,897.16
TOTAL LIABILITIES & EQUITY	273,250.02	466,324.50	454,470.13	1,288,112.18	2,482,220.58