

# UUSS Treasurer's Report - March 2024

## April 25, 2024

UUSS continues to be in a strong financial position, although our year-to-date performance has dropped. As of March 31, UUSS had underperformed our budget by \$13,934 and was \$13,626 in the black compared to the \$27,559 budgeted. While below that budgeted, UUSS continues to have a positive net income for the fiscal year to date.

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

Our year-to-date revenue as of March 31 was approximately 0.023% lower than budgeted while expenses were 2.2% over budget, which resulted in the \$13,626 year-to-date net profit mentioned above.

#### 1. Income items of interest:

- a. Pledge receipts income have slipped below the year-to-date budget by about 0.07% (\$4,732). Building Rental remains significantly low at only 54% of the budget for the year to date. Plate and non-pledge income is well over the budgeted amount for the year to date, those these categories are a smaller part of the total income.

#### 2. Expenditures items of interest:

- a. Expenses in most categories were close to or under the amount budgeted, though extra staff and hours in support staff and custodial payroll and utilities were somewhat higher than expected.

### B. March Highlights

1. March revenue was \$3,029 under budget, due mostly to decreases in pledge revenue and building rentals.
2. March expenses were \$2,976 over budget. Other than increased compensation costs, no other anomalies were noted.

### C. Cash Flow:

Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$248,923. The reserve ratio was 22% on March 31.

### D. March 31, 2024, Balance Sheet (Total Assets: **\$2,472,912**)

1. **Operating Fund (01):** \$248,923. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$481,402. 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

1. After discussion with the Finance Committee, I worked with Five Star bank to set up a business savings/money market attached to our checking account and transferred \$300,000 into it. The account will provide a much better return. I will talk with the bookkeeper about how much we need to retain in our checking account, and possibly transfer more into savings, including some funds that are currently still at River City Bank.

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

	Mar 24	Budget	\$ Over Budget	% of Budget	Jul '23 - Mar 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
4100 · PLEDGE INCOME	26,414.59	44,501.00	-18,086.41	59.36%	436,765.45	441,497.00	-4,731.55	98.93%	575,000.00
4110 · PLATE OFFERINGS	7,531.13	5,000.00	2,531.13	150.62%	56,630.62	45,000.00	11,630.62	125.85%	60,000.00
4120 · OTHER CONTRIBUTIONS	10,705.00	833.34	9,871.66	1,284.59%	13,748.11	7,499.98	6,248.13	183.31%	10,000.00
4130 · PROPERTY USE REVENUE	5,367.75	4,583.34	784.41	117.11%	22,251.86	41,249.98	-18,998.12	53.94%	55,000.00
4140 · FUNDRAISING REVENUE	25.00	41.67	-16.67	60.0%	40,650.81	38,374.99	2,275.82	105.93%	38,500.00
4200 · PROGRAM REVENUE	3,095.43	1,276.70	1,818.73	242.46%	13,621.13	11,889.90	1,731.23	114.56%	20,435.00
4400 · INVESTMENT INCOME	1,503.06	1,434.42	68.64	104.79%	13,403.67	12,909.74	493.93	103.83%	17,213.00
Total Income	54,641.96	57,670.47	-3,028.51	94.75%	597,071.65	598,421.59	-1,349.94	99.77%	776,148.00
Gross Profit	54,641.96	57,670.47	-3,028.51	94.75%	597,071.65	598,421.59	-1,349.94	99.77%	776,148.00
Expense									
5050 · STAFF COMPENSATION & BENEFITS	40,578.41	40,873.98	-295.57	99.28%	398,857.37	385,905.08	12,952.29	103.36%	526,068.00
5070 · GENERAL & ADMIN EXPENSES	4,948.53	3,189.52	1,759.01	155.15%	31,244.04	29,405.44	1,838.60	106.25%	41,922.00
5090 · UTILITES	4,297.69	3,733.34	564.35	115.12%	35,678.91	30,666.70	5,012.21	116.34%	40,400.00
5100 · BUILDING MAINTENANCE	510.17	1,416.68	-906.51	36.01%	12,840.99	12,749.96	91.03	100.71%	17,000.00
5120 · GROUNDS	1,019.81	708.34	311.47	143.97%	3,703.33	6,374.98	-2,671.65	58.09%	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%	1,180.00	1,454.99	-274.99	81.1%	1,940.00
5150 · FUNDRAISING EXPENSES	0.00	416.67	-416.67	0.0%	4,295.85	3,749.99	545.86	114.56%	5,000.00
5200 · PROGRAM EXPENSES	1,002.90	2,423.01	-1,420.11	41.39%	9,214.80	22,205.97	-12,991.17	41.5%	35,190.00
5250 · UUA FAIR SHARE PROGRAM DUES	3,176.50	3,176.50	0.00	100.0%	28,588.50	28,588.50	0.00	100.0%	38,118.00
5260 · COMMUNITY CONTRIBUTIONS	6,041.67	2,500.00	3,541.67	241.67%	30,620.08	22,500.00	8,120.08	136.09%	30,000.00
5270 · CAPITAL OUTLAY/RESERVE	1,267.75	1,267.75	0.00	100.0%	11,409.75	11,409.75	0.00	100.0%	15,213.00
5280 · LOANS	650.25	650.25	0.00	100.0%	1,950.75	1,950.75	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	63,493.68	60,517.71	2,975.97	104.92%	583,445.97	570,862.11	12,583.86	102.2%	775,852.00
Net Ordinary Income	-8,851.72	-2,847.24	-6,004.48	310.89%	13,625.68	27,559.48	-13,933.80	49.44%	296.00
Net Income	-8,851.72	-2,847.24	-6,004.48	310.89%	13,625.68	27,559.48	-13,933.80	49.44%	296.00

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

	1 - Fund 1 Operating Fund	Fund 2 Temp Restricted	Fund 3 Endowment Trust	Fund 4 Property & Equipment	TOTAL
<b>ASSETS</b>					
Current Assets					
Checking/Savings					
1100 · Five Star Bank	103,222.4	334,112.6	3,857.9	-14,032.3	427,160.5
1120 · River City Bank Checking	119,265.5	2,829.2	0.0	0.0	122,094.7
1130 · Petty Cash	152.0	0.0	0.0	0.0	152.0
1140 · SCHWAB ACCOUNTS					
1141 · AmC Ginnie Mae (SW BGNM)	0.0	29,407.5	0.0	25,600.0	55,007.5
1142 · S&P 500 (SW SPY)	0.0	65,383.8	0.0	0.0	65,383.8
1143 · Money Market (SW SWMXXX)	25,629.1	49,668.9	0.0	44,851.5	120,149.5
Total 1140 · SCHWAB ACCOUNTS	25,629.1	144,460.1	0.0	70,451.5	240,540.8
Total Checking/Savings	248,269.0	481,401.9	3,857.9	56,419.2	789,948.0
Accounts Receivable					
1150 · Accounts Receivable	653.8	0.0	0.0	0.0	653.8
1151 · Building Project Loan	0.0	0.0	259,975.7	0.0	259,975.7
Total Accounts Receivable	653.8	0.0	259,975.7	0.0	260,629.5
Other Current Assets					
1160 · ENDOWMENT TRUST					
1161 · UU Common Endowment Fund	0.0	0.0	190,636.5	0.0	190,636.5
Total 1160 · ENDOWMENT TRUST	0.0	0.0	190,636.5	0.0	190,636.5
Total Other Current Assets	0.0	0.0	190,636.5	0.0	190,636.5
Total Current Assets	248,922.8	481,401.9	454,470.1	56,419.2	1,241,214.0
Fixed Assets					
1170 · FIXED ASSETS					
1171 · Land	0.0	0.0	0.0	136,506.0	136,506.0
1172 · Improvements	0.0	0.0	0.0	1,095,192.0	1,095,192.0
Total 1170 · FIXED ASSETS	0.0	0.0	0.0	1,231,698.0	1,231,698.0
Total Fixed Assets	0.0	0.0	0.0	1,231,698.0	1,231,698.0
<b>TOTAL ASSETS</b>	<b>248,922.8</b>	<b>481,401.9</b>	<b>454,470.1</b>	<b>1,288,117.2</b>	<b>2,472,912.0</b>
<b>LIABILITIES &amp; EQUITY</b>					
Liabilities					
Current Liabilities					
Accounts Payable					
2000 · Accounts Payable	-2,125.3	0.0	0.0	0.0	-2,125.3
Total Accounts Payable	-2,125.3	0.0	0.0	0.0	-2,125.3
Credit Cards					
2001 · Five Star Credit Card	3,822.3	-126.7	0.0	0.0	3,695.6
Total Credit Cards	3,822.3	-126.7	0.0	0.0	3,695.6

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

	1 - Fund 1 Operating Fund	Fund 2 Temp Restricted	Fund 3 Endowment Trust	Fund 4 Property & Equipment	TOTAL
<b>Other Current Liabilities</b>					
2110 · Direct Deposit Liabilities	-1,075.0	30.1	0.0	0.0	-1,044.9
<b>5800 · CURRENT LIABILITES</b>					
5801 · Minister Disc. Fund	500.0	0.0	0.0	0.0	500.0
5802 · Sales Tax	3.5	0.0	0.0	0.0	3.5
5803 · Payroll Withholdings					
5803a · Employee Dental Con	210.0	0.0	0.0	0.0	210.0
5803b · Employee Health Cor	-497.3	376.6	0.0	0.0	-120.7
5803c · Employee LTD Contri	301.3	0.0	0.0	0.0	301.3
5803d · Employee Retirement	0.0	0.0	0.0	0.0	0.0
5803e · CA Payroll Witholding	24.2	-157.5	0.0	0.0	-133.3
5803 · Payroll Withholdings -	-49.9	0.0	0.0	0.0	-49.9
Total 5803 · Payroll Withholding	-11.7	219.2	0.0	0.0	207.5
5804 · Freedom Club Passthru	0.0	10.0	0.0	0.0	10.0
5810 · Pre Paid Pledges (Deferre	1,500.0	0.0	0.0	0.0	1,500.0
5820 · Rental Deposits	2,450.0	0.0	0.0	0.0	2,450.0
5800 · CURRENT LIABILITES - C	-3,394.6	1,825.6	0.0	0.0	-1,568.9
Total 5800 · CURRENT LIABILITES	1,047.3	2,054.8	0.0	0.0	3,102.1
Total Other Current Liabilities	-27.7	2,084.9	0.0	0.0	2,057.2
Total Current Liabilities	1,669.2	1,958.2	0.0	0.0	3,627.5
<b>Long Term Liabilities</b>					
<b>3600 · LONG TERM LIABILITIES</b>					
3601 · Endowment Trust Loan	0.0	0.0	0.0	259,975.7	259,975.7
Total 3600 · LONG TERM LIABILITIES	0.0	0.0	0.0	259,975.7	259,975.7
Total Long Term Liabilities	0.0	0.0	0.0	259,975.7	259,975.7
Total Liabilities	1,669.2	1,958.2	0.0	259,975.7	263,603.2
<b>Equity</b>					
30000 · Opening Balance Equity	114,642.4	-78,885.4	6,585.1	970,916.9	1,013,259.0
<b>3700 · DESIGNATED EQUITY FUNDS</b>					
3701 · Solar Fund	0.0	49,035.0	0.0	0.0	49,035.0
3703 · Mercy Pedalers	0.0	3,398.5	0.0	0.0	3,398.5
3704 · Refugee Fund	0.0	9,098.8	0.0	0.0	9,098.8
3705 · RE Special Collections	0.0	3,240.8	0.0	0.0	3,240.8
3706 · Women's Retreat	0.0	0.3	0.0	0.0	0.3
3707 · Special Collections	0.0	223.1	0.0	0.0	223.1
3708 · Automatic Doors Fund A Need	0.0	2,357.5	0.0	0.0	2,357.5
3709 · Music Equity	0.0	500.0	0.0	0.0	500.0
Total 3700 · DESIGNATED EQUITY FUNDS	0.0	67,854.1	0.0	0.0	67,854.1
<b>3800 · EQUITY FUNDS</b>					
3801 · Bequest	0.0	340,945.8	0.0	0.0	340,945.8
3802 · Capital Outlay Fund	0.0	0.0	0.0	57,224.5	57,224.5
3804 · Heritage Fund	0.0	59,782.1	0.0	0.0	59,782.1
3805 · Reserve Fund	116,568.4	0.0	0.0	0.0	116,568.4
3806 · Sabbatical Fund	1,000.0	0.0	0.0	0.0	1,000.0
Total 3800 · EQUITY FUNDS	117,568.4	400,727.9	0.0	57,224.5	575,520.8

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

	1 - Fund 1 Operating Fund	Fund 2 Temp Restricted	Fund 3 Endowment Trust	Fund 4 Property & Equipment	TOTAL
<b>3900 · RESTRICTED EQUITY FUNDS</b>					
<b>3901 · Ch'maj Fund</b>	0.0	65,199.8	0.0	0.0	65,199.8
<b>3902 · Endowment Trust Fund</b>	0.0	0.0	447,885.1	0.0	447,885.1
<b>3903 · ERC Credit Refund</b>	0.0	25,964.4	0.0	0.0	25,964.4
<b>Total 3900 · RESTRICTED EQUITY FUND</b>	0.0	91,164.2	447,885.1	0.0	539,049.2
<b>Net Income</b>	15,042.7	-1,417.0	0.0	0.0	13,625.7
<b>Total Equity</b>	247,253.5	479,443.7	454,470.1	1,028,141.5	2,209,308.8
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>248,922.8</b>	<b>481,401.9</b>	<b>454,470.1</b>	<b>1,288,117.2</b>	<b>2,472,912.0</b>