

UUSS Treasurer's Report - July 2024

August 22, 2024

This is the first report for the 2024-2025 fiscal year. For the month of July, UUSS' net income was \$6,015 less than the budget. The net loss is easily explained by Ministers' Professional Expense expenditures. The budget for this category is constant every month, though the actual expenditures are made sporadically.

A. FISCAL YEAR YEAR-TO-DATE NET INCOME

Our year-to-date revenue as of July 31 was approximately 0.82% lower than budgeted while expenses were 7.2% over budget, which resulted in the \$6,015 year-to-date net loss mentioned above.

1. Income items of interest:

- a. In July, we received \$9,312 in payments on last year's (2023-2024) pledges.
- b. No other anomalies were noted.

2. Expenditures items of interest:

- a. There were significant expenditures for Minister Professional Expenses in July. Though the expenditures exceeded the amount budgeted for the month, they are within the annual budget.
- b. Expenses in other categories were close to or under the amount budgeted.

B. July Highlights

1. July is the first month of the fiscal year, so the year-to-date highlights discussed above are also the July highlights.

C. Cash Flow:

Cash flow (ability to pay bills) is not a concern currently, as the operating fund balance is \$271,615. The reserve ratio was 22% on July 31.

D. July 31, 2024, Balance Sheet (Total Assets: \$2,508,270)

1. **Operating Fund (01):** \$271,615. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$478,023. This includes Bequests of \$340,946 and the Heritage Fund, at \$47,474.
3. **Endowment Trust (03):** \$463,780. 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):** \$1,295,152. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$64,259).

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. Based on the discussion at the July Board meeting, I have asked the bookkeeper to transfer the \$31,942.24 balance of our Employee Retention Tax Credit (ERTC) to the operating fund, to mitigate the FY2023-2024 shortfall.

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

	Jul 24	Budget	\$ Over Budget	% of Budget	Jul 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
4100 · PLEDGE INCOME	130,749	131,899	-1,150	99%	130,749	131,899	-1,150	99%	615,250
4110 · PLATE OFFERINGS	5,691	5,417	274	105%	5,691	5,417	274	105%	65,000
4120 · OTHER CONTRIBUTIONS	1,380	833	547	166%	1,380	833	547	166%	10,000
4130 · PROPERTY USE REVENUE	1,096	2,917	-1,821	38%	1,096	2,917	-1,821	38%	35,000
4140 · FUNDRAISING REVENUE	1,000	167	833	599%	1,000	167	833	599%	40,000
4200 · PROGRAM REVENUE	974	1,226	-252	79%	974	1,226	-252	79%	19,435
4400 · INVESTMENT INCOME	3,303	2,924	379	113%	3,303	2,924	379	113%	35,085
Total Income	144,193	145,383	-1,190	99%	144,193	145,383	-1,190	99%	819,770
Gross Profit	144,193	145,383	-1,190	99%	144,193	145,383	-1,190	99%	819,770
Expense									
5050 · STAFF COMPENSATION & BENEFITS	51,397	44,791	6,606	115%	51,397	44,791	6,606	115%	571,459
5070 · GENERAL & ADMIN EXPENSES	4,699	6,473	-1,774	73%	4,699	6,473	-1,774	73%	45,375
5090 · UTILITES	4,852	2,908	1,944	167%	4,852	2,908	1,944	167%	34,900
5100 · BUILDING MAINTENANCE	851	1,550	-699	55%	851	1,550	-699	55%	18,600
5120 · GROUNDS	482	708	-226	68%	482	708	-226	68%	8,500
5130 · TAXES	0	0	0	0%	0	0	0	0%	12,900
5140 · SECURITY	250	162	88	154%	250	162	88	154%	1,940
5150 · FUNDRAISING EXPENSES	0	42	-42	0%	0	42	-42	0%	5,000
5200 · PROGRAM EXPENSES	913	2,122	-1,209	43%	913	2,122	-1,209	43%	30,190
5250 · UUA FAIR SHARE PROGRAM DUES	3,220	3,220	0	100%	3,220	3,220	0	100%	38,636
5260 · COMMUNITY CONTRIBUTIONS	2,846	2,708	138	105%	2,846	2,708	138	105%	32,500
5270 · CAPITAL OUTLAY/RESERVE	1,340	1,340	0	100%	1,340	1,340	0	100%	16,085
5280 · LOANS	0	0	0	0%	0	0	0	0%	2,600
5290 · SABATICAL RESERVES	1,000	1,000	0	100%	1,000	1,000	0	100%	1,000
Total Expense	71,850	67,024	4,826	107%	71,850	67,024	4,826	107%	819,685
Net Ordinary Income	72,343	78,359	-6,016	92%	72,343	78,359	-6,016	92%	85
Net Income	72,343	78,359	-6,016	92%	72,343	78,359	-6,016	92%	85

Unitarian Universalist Society of Sacramento
Balance Sheet by Class
As of July 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	121,246	24,234	3,858	-6,998	142,340
1102 - Five Star Money Market	121,123	300,000	0	0	421,123
1120 - River City Bank Checking	2,324	2,829	0	0	5,154
1130 - Petty Cash	152	0	0	0	152
1140 - SCHWAB ACCOUNTS					
1142 - S&P 500 (SW SPY)	0	68,851	0	0	68,851
1143 - Money Market (SW SWMXXX)	29,699	79,320	0	70,452	179,471
Total 1140 - SCHWAB ACCOUNTS	29,699	148,171	0	70,452	248,322
Total Checking/Savings	271,756	478,023	3,858	63,454	817,091
Accounts Receivable					
1150 - Accounts Receivable	-141	0	0	0	-141
1151 - Building Project Loan	0	0	259,976	0	259,976
Total Accounts Receivable	-141	0	259,976	0	259,834
Other Current Assets					
1160 - ENDOWMENT TRUST					
1161 - UU Common Endowment Fund	0	0	199,946	0	199,946
Total 1160 - ENDOWMENT TRUST	0	0	199,946	0	199,946
Total Other Current Assets	0	0	199,946	0	199,946
Total Current Assets	271,615	478,023	463,780	63,454	1,276,872
Fixed Assets					
1170 - FIXED ASSETS					
1171 - Land	0	0	0	136,506	136,506
1172 - Improvements	0	0	0	1,095,192	1,095,192
Total 1170 - FIXED ASSETS	0	0	0	1,231,698	1,231,698
Total Fixed Assets	0	0	0	1,231,698	1,231,698
TOTAL ASSETS	271,615	478,023	463,780	1,295,152	2,508,570
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
2000 - Accounts Payable	-1,711	0	0	0	-1,711
Total Accounts Payable	-1,711	0	0	0	-1,711
Credit Cards					
2001 - Five Star Credit Card	9,080	0	0	0	9,080
2002 - Home Depot	32	0	0	0	32
Total Credit Cards	9,112	0	0	0	9,112
Other Current Liabilities					
5800 - CURRENT LIABILITES					
5801 - Minister Disc. Fund	20	0	0	0	20
5802 - Sales Tax	8	0	0	0	8
5803 - Payroll Withholdings					
5803a - Employee Dental Contributions	180	0	0	0	180

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	1 - Fund 1 Operating Fund	2 - Fund 2 Temp Restricted	3 - Fund 3 Endowment Trust	4 - Fund 4 Property & Equipment	TOTAL
Total 5803 - Payroll Withholdings	180	0	0	0	180
5804 - Freedom Club Passthru	0	10	0	0	10
5820 - Rental Deposits	2,475	0	0	0	2,475
5821 - Rentals - Future Prepaid Rental	4,903	0	0	0	4,903
5800 - CURRENT LIABILITES - Other	-1,809	1,808	0	0	-0
Total 5800 - CURRENT LIABILITES	5,777	1,818	0	0	7,596
Total Other Current Liabilities	5,777	1,818	0	0	7,596
Total Current Liabilities	13,178	1,818	0	0	14,997
Long Term Liabilities					
3600 - LONG TERM LIABILITIES					
3601 - Endowment Trust Loan	0	0	0	259,976	259,976
Total 3600 - LONG TERM LIABILITIES	0	0	0	259,976	259,976
Total Long Term Liabilities	0	0	0	259,976	259,976
Total Liabilities	13,178	1,818	0	259,976	274,973
Equity					
30000 - Opening Balance Equity	114,642	-78,885	6,585	970,917	1,013,259
32000 - Unrestricted Net Assets	-47,117	-2,015	1,301	0	-47,832
3700 - DESIGNATED EQUITY FUNDS					
3701 - Solar Fund	0	49,535	0	0	49,535
3703 - Mercy Pedalers	0	5,290	0	0	5,290
3704 - Refugee Fund					
3704a - Refugee Grant	0	9,671	0	0	9,671
3704 - Refugee Fund - Other	0	5,729	0	0	5,729
Total 3704 - Refugee Fund	0	15,400	0	0	15,400
3705 - RE Special Collections	0	3,241	0	0	3,241
3706 - Women's Retreat	0	0	0	0	0
3707 - Special Collections	0	223	0	0	223
3709 - Music Equity	0	365	0	0	365
Total 3700 - DESIGNATED EQUITY FUNDS	0	74,054	0	0	74,054
3800 - EQUITY FUNDS					
3801 - Bequest	0	340,946	0	0	340,946
3802 - Capital Outlay Fund	0	0	0	64,259	64,259
3804 - Heritage Fund	0	47,474	0	0	47,474
3805 - Reserve Fund	116,568	0	0	0	116,568
3806 - Sabbatical Fund	2,000	0	0	0	2,000
Total 3800 - EQUITY FUNDS	118,568	388,420	0	64,259	571,247
3900 - RESTRICTED EQUITY FUNDS					
3901 - Ch'maj Fund	0	68,667	0	0	68,667
3902 - Endowment Trust Fund	0	0	455,894	0	455,894
3903 - ERC Credit Refund	0	25,964	0	0	25,964
Total 3900 - RESTRICTED EQUITY FUNDS	0	94,632	455,894	0	550,526
Net Income	72,343	0	0	0	72,343
Total Equity	258,437	476,205	463,780	1,035,176	2,233,597
TOTAL LIABILITIES & EQUITY	271,615	478,023	463,780	1,295,152	2,508,570