

UUSS Treasurer's Report - June 2024

July 25, 2024

This is the final report for the 2023-2024 fiscal year. The year-to-date financial performance of UUSS has dropped significantly since May. For the year, UUSS underperformed our budget by \$45,988 and was \$46,284 in the red compared to the positive \$296 budgeted. This is 6% of our 2023-2024 budget.

A. FISCAL YEAR YEAR-TO-DATE NET INCOME

Our year-to-date revenue as of June 30 was approximately 3.4% lower than budgeted while expenses were 2.6% over budget, which resulted in the \$45,988 year-to-date net loss mentioned above.

1. Income items of interest:

- a. Pledge receipts income ended below the annual budget by \$33,871 (6.0%).
- b. Building Rental income ended significantly low, at only 59.0% of the budgeted amount. The total was \$22,503 lower than budgeted.
- c. All other income items performed better than their budget, with plate contributions exceeding those budgeted by \$16,695 (27.8%).

2. Expenditures items of interest:

- a. Compensation and Benefits is \$15,626, or 3.0% greater than the annual budget. Most of the difference is from necessary Custodian and AV Tech hours (and associated payroll taxes) that were greater than anticipated in the budget.
- b. Utilities and Building Maintenance expenses have also exceeded those budgeted by approximately \$6,179 (15.3%) and \$2,778 (16.3%) respectively.
- c. Expenses in other categories were close to or under the amount budgeted.

B. June Highlights

1. June revenue was \$11,817 under budget, due mostly to decreased amounts in pledge revenue and building rentals as detailed above.
2. June expenses were \$6,959 over budget. Understandably, expenses for the grounds and the All Ages Camp comprised most of the overage. 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 \$279,240. The reserve ratio was 24% on June 30.

D. June 30, 2024, Balance Sheet (Total Assets: **\$2,519,631**)

1. **Operating Fund (01):** \$279,240. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$480,920. This includes Bequests of \$340,946 and the Heritage Fund, at \$48,074.
3. **Endowment Trust (03):** \$462,479. 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):** \$1,296,991. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$66,099).

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. The final result for the pledge campaign was \$617,621. This is a 13% increase over pledges from last year and supports the pledge income amount budgeted for this year. Hurray to our generous congregation.
2. Lucy created a spreadsheet that calculates our total pledge income compared to the pledges budgeted since FY 2018-19. Over those six years, we averaged pledge income that was 96.8% of that budgeted!
3. Working with our bookkeeper, Debrah, I have transferred the remaining money we had at River City Bank to Five Star Bank. We have a minimal amount remaining at River City, and plan to close that account.

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

	Jun 24	Budget	\$ Over Budget	% of Budget	Jul '23 - Jun 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
4100 · PLEDGE INCOME	35,457	44,501	-9,044	80%	541,129	575,000	-33,871	94%	575,000
4110 · PLATE OFFERINGS	7,119	5,000	2,119	142%	76,695	60,000	16,695	128%	60,000
4120 · OTHER CONTRIBUTIONS	140	833	-693	17%	14,987	10,000	4,987	150%	10,000
4130 · PROPERTY USE REVENUE	2,774	4,583	-1,809	61%	32,497	55,000	-22,503	59%	55,000
4140 · FUNDRAISING REVENUE	1,117	42	1,075	2,660%	41,768	38,500	3,268	108%	38,500
4200 · PROGRAM REVENUE	1,129	5,992	-4,863	19%	20,917	20,435	482	102%	20,435
4400 · INVESTMENT INCOME	2,831	1,434	1,397	197%	22,096	17,213	4,883	128%	17,213
Total Income	50,567	62,385	-11,818	81%	750,089	776,148	-26,059	97%	776,148
Gross Profit	50,567	62,385	-11,818	81%	750,089	776,148	-26,059	97%	776,148
Expense									
5050 · STAFF COMPENSATION & BENEFITS	41,276	40,873	403	101%	541,692	526,068	15,624	103%	526,068
5070 · GENERAL & ADMIN EXPENSES	3,562	3,190	372	112%	42,980	41,922	1,058	103%	41,922
5090 · UTILITIES	3,590	3,000	590	120%	46,579	40,400	6,179	115%	40,400
5100 · BUILDING MAINTENANCE	1,279	1,417	-138	90%	19,777	17,000	2,777	116%	17,000
5120 · GROUNDS	3,836	708	3,128	542%	9,932	8,500	1,432	117%	8,500
5130 · TAXES	0	0	0	0%	12,862	12,900	-38	100%	12,900
5140 · SECURITY	0	162	-162	0%	1,540	1,940	-400	79%	1,940
5150 · FUNDRAISING EXPENSES	0	417	-417	0%	4,296	5,000	-704	86%	5,000
5200 · PROGRAM EXPENSES	7,167	4,781	2,386	150%	19,653	35,190	-15,537	56%	35,190
5250 · UUA FAIR SHARE PROGRAM DUES	3,177	3,177	0	100%	38,118	38,118	0	100%	38,118
5260 · COMMUNITY CONTRIBUTIONS	3,300	2,500	800	132%	39,830	30,000	9,830	133%	30,000
5270 · CAPITAL OUTLAY/RESERVE	1,268	1,268	0	100%	15,213	15,213	0	100%	15,213
5280 · LOANS	650	650	0	100%	2,601	2,601	0	100%	2,601
5290 · SABATICAL RESERVES	0				1,000	1,000	0	100%	1,000
66000 · Payroll Expenses	0				0				
Total Expense	69,105	62,143	6,962	111%	796,073	775,852	20,221	103%	775,852
Net Ordinary Income	-18,538	242	-18,780	-7,660%	-45,984	296	-46,280	-15,535%	296
Net Income	-18,538	242	-18,780	-7,660%	-45,984	296	-46,280	-15,535%	296

Unitarian Universalist Society of Sacramento

Balance Sheet by Class

As of June 30, 2024

	1 - Fund 1 Operating Fund	Fund 2 Temp Restricted Fund	Fund 3 Endowment Fund	Fund 4 Property & Equipment	TOTAL
ASSETS					
Current Assets					
Checking/Savings					
1100 · Five Star Bank	125,079	31,479	3,858	-5,158	155,258
1102 · Five Star Money Market	119,428	300,000	0	0	419,428
1120 · River City Bank Checking	4,844	2,833	0	0	7,677
1130 · Petty Cash	152	0	0	0	152
1140 · SCHWAB ACCOUNTS					
1141 · AmC Ginnie Mae (SW BGNMX)	0	28,911	0	25,600	54,511
1142 · S&P 500 (SW SPY)	0	68,028	0	0	68,028
1143 · Money Market (SW SWMXXX)	29,432	49,669	0	44,852	123,952
Total 1140 · SCHWAB ACCOUNTS	29,432	146,607	0	70,452	246,490
Total Checking/Savings	278,935	480,920	3,858	65,293	829,006
Accounts Receivable					
1150 · Accounts Receivable	-995	0	0	0	-995
1151 · Building Project Loan	0	0	259,976	0	259,976
Total Accounts Receivable	-995	0	259,976	0	258,981
Other Current Assets					
1160 · ENDOWMENT TRUST					
1161 · UU Common Endowment Fund	1,301	0	198,646	0	199,946
Total 1160 · ENDOWMENT TRUST	1,301	0	198,646	0	199,946
Total Other Current Assets	1,301	0	198,646	0	199,946
Total Current Assets	279,240	480,920	462,479	65,293	1,287,933
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	279,240	480,920	462,479	1,296,991	2,519,631
LIABILITIES & EQUITY					

Unitarian Universalist Society of Sacramento

Balance Sheet by Class

As of June 30, 2024

	1 - Fund 1 Operating Fund	Fund 2 Temp Restricted	Fund 3 Endowment	Fund 4 Property & Equipment	TOTAL
Liabilities					
Current Liabilities					
Accounts Payable					
2000 - Accounts Payable	-172	0	0	0	-172
Total Accounts Payable	-172	0	0	0	-172
Credit Cards					
2001 - Five Star Credit Card	4,015	-127	0	0	3,888
2002 - Home Depot	358	0	0	0	358
Total Credit Cards	4,372	-127	0	0	4,245
Other Current Liabilities					
2110 - Direct Deposit Liabilities	-1,125	1,125	0	0	0
5800 - CURRENT LIABILITES					
5801 - Minister Disc. Fund	210	0	0	0	210
5802 - Sales Tax	8	0	0	0	8
5803 - Payroll Withholdings					
5803a - Employee Dental Contributions	180	0	0	0	180
5803b - Employee Health Contribution	-237	0	0	0	-237
5803c - Employee LTD Contribution	50	0	0	0	50
5803d - Employee Retirement Contributio	0	0	0	0	0
5803e - CA Payroll Withholding	0	0	0	0	0
5803f - Income Withholding Order	239	0	0	0	239
5803 - Payroll Withholdings - Other	-50	0	0	0	-50
Total 5803 - Payroll Withholdings	183	0	0	0	183
5804 - Freedom Club Passthru	0	10	0	0	10
5810 - Pre Paid Pledges (Deferred)	87,961	0	0	0	87,961
5820 - Rental Deposits	1,575	0	0	0	1,575
5800 - CURRENT LIABILITES - Other	-0	0	0	0	-0
Total 5800 - CURRENT LIABILITES	89,938	10	0	0	89,948
Total Other Current Liabilities	88,813	1,135	0	0	89,948
Total Current Liabilities	93,013	1,008	0	0	94,021
Long Term Liabilities					

Unitarian Universalist Society of Sacramento

Balance Sheet by Class

As of June 30, 2024

	1 - Fund 1 Operating Fund	Fund 2 Temp Restricted	Fund 3 Endowment	Fund 4 Property & Equipment	TOTAL
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	93,013	1,008	0	259,976	353,997
Equity					
30000 - Opening Balance Equity	114,642	-78,885	6,585	970,917	1,013,259
3700 - DESIGNATED EQUITY FUNDS					
3701 - Solar Fund	0	49,535	0	0	49,535
3703 - Mercy Pedalers	0	2,436	0	0	2,436
3704 - Refugee Fund					
3704a - Refugee Grant	0	13,500	0	0	13,500
3704 - Refugee Fund - Other	0	8,684	0	0	8,684
Total 3704 - Refugee Fund	0	22,184	0	0	22,184
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	77,984	0	0	77,984
3800 - EQUITY FUNDS					
3801 - Bequest	0	340,946	0	0	340,946
3802 - Capital Outlay Fund	0	0	0	66,099	66,099
3804 - Heritage Fund	0	48,074	0	0	48,074
3805 - Reserve Fund	116,568	0	0	0	116,568
3806 - Sabbatical Fund	1,000	0	0	0	1,000
Total 3800 - EQUITY FUNDS	117,568	389,020	0	66,099	572,687
3900 - RESTRICTED EQUITY FUNDS					
3901 - Ch'maj Fund	0	67,844	0	0	67,844
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	93,808	455,894	0	549,702

Unitarian Universalist Society of Sacramento
Balance Sheet by Class

As of June 30, 2024

	1 - Fund 1 Operating Fund	Fund 2 Temp Restricted	Fund 3 Endowment	Fund 4 Property & Equipment	TOTAL
Net Income	-45,984	-2,015	0	0	-47,999
Total Equity	186,227	479,911	462,479	1,037,016	2,165,633
TOTAL LIABILITIES & EQUITY	279,240	480,920	462,479	1,296,991	2,519,631