

UUSS Treasurer's Report - May 2024

June 27, 2024

The year-to-date financial performance of UUSS has dropped significantly since March. As of May 31, UUSS had underperformed our budget by \$29,151 and was \$29,203 in the red compared to the positive \$51.66 budgeted. Though these are large numbers, they translate into 3.8% of our 2023-2024 budget.

A. FISCAL YEAR YEAR-TO-DATE NET INCOME

Our year-to-date revenue as of May 31 was approximately 2.2% lower than budgeted while expenses were 1.9% over budget, which resulted in the \$29,203 year-to-date net loss mentioned above.

1. Income items of interest:

- a. Pledge receipts income has slipped below the year-to-date budget by \$24,827 (4.68%).
- b. Building Rental income remains significantly low, at only 59.0% of the budgeted amount. Year-to-date income is \$20,693 lower than budgeted for the year to date.
- c. All other income items have performed above budget year-to-date.

2. Expenditures items of interest:

- a. Compensation and Benefits is \$17,076, or 3.52% greater than budget year-to-date. Most of the difference is from necessary Custodian and AV Tech staff and hours that were greater than anticipated in the budget.
- b. Utilities and Building Maintenance expenses have also exceeded those budgeted by approximately \$5,590 (15.0%) and \$2,914 (18.7%) respectively.
- c. Expenses in most categories were close to or under the amount budgeted.

B. May Highlights

1. May revenue was \$7,519 under budget, due mostly to decreased amounts in pledge revenue and building rentals.
2. May expenses were \$1,235 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 \$269,053. The reserve ratio was 23% on May 31.

D. May 31, 2024, Balance Sheet (Total Assets: \$2,479,992)

1. **Operating Fund (01):** \$269,053. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$467,084. 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):** \$1,289,385. 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. I am working with Debrah, our bookkeeper, to transfer the remaining money we have at River City Bank to Five Star Bank and deposit in our business savings/money market account.**
- 2. The Finance Committee has reviewed the money UUSS has at Schwab, and I will be transferring it to better-performing investments.**

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

	May 24	Budget	\$ Over Budget	% of Budget	Jul '23 - May 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Ordinary Income/Expense									
Income									
4100 • PLEDGE INCOME	36,510.36	44,501.00	-7,990.64	82.04%	505,672.16	530,499.00	-24,826.84	95.32%	575,000.00
4110 • PLATE OFFERINGS	5,786.61	5,000.00	786.61	115.73%	69,576.51	55,000.00	14,576.51	126.5%	60,000.00
4120 • OTHER CONTRIBUTIONS	440.00	833.34	-393.34	52.8%	14,846.61	9,166.66	5,679.95	161.96%	10,000.00
4130 • PROPERTY USE REVENUE	2,436.50	4,583.34	-2,146.84	53.16%	29,723.36	50,416.66	-20,693.30	58.96%	55,000.00
4140 • FUNDRAISING REVENUE	0.00	41.67	-41.67	0.0%	40,650.81	38,458.33	2,192.48	105.7%	38,500.00
4200 • PROGRAM REVENUE	2,087.93	1,276.70	811.23	163.54%	19,787.57	14,443.30	5,344.27	137.0%	20,435.00
4400 • INVESTMENT INCOME	2,889.84	1,434.42	1,455.42	201.46%	17,964.83	15,778.58	2,186.25	113.86%	17,213.00
Total Income	50,151.24	57,670.47	-7,519.23	86.96%	698,221.85	713,762.53	-15,540.68	97.82%	776,148.00
Gross Profit	50,151.24	57,670.47	-7,519.23	86.96%	698,221.85	713,762.53	-15,540.68	97.82%	776,148.00
Expense									
5050 • STAFF COMPENSATION & BENEFITS	62,791.51	58,414.74	4,376.77	107.49%	502,270.53	485,194.76	17,075.77	103.52%	526,068.00
5070 • GENERAL & ADMIN EXPENSE	6,364.56	6,137.52	227.04	103.7%	39,418.70	38,732.48	686.22	101.77%	41,922.00
5090 • UTILITIES	4,140.43	3,733.30	407.13	110.91%	42,989.53	37,400.00	5,589.53	114.95%	40,400.00
5100 • BUILDING MAINTENANCE	2,308.14	1,416.68	891.46	162.93%	18,497.72	15,583.32	2,914.40	118.7%	17,000.00
5120 • GROUNDS	267.00	708.34	-441.34	37.69%	6,095.55	7,791.66	-1,696.11	78.23%	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%	1,540.00	1,778.33	-238.33	86.6%	1,940.00
5150 • FUNDRAISING EXPENSES	0.00	416.67	-416.67	0.0%	4,295.85	4,583.33	-287.48	93.73%	5,000.00
5200 • PROGRAM EXPENSES	615.51	5,280.51	-4,665.00	11.66%	12,304.56	30,409.49	-18,104.93	40.46%	35,190.00
5250 • UUA FAIR SHARE PROGRAM	3,176.50	3,176.50	0.00	100.0%	34,941.50	34,941.50	0.00	100.0%	38,118.00
5260 • COMMUNITY CONTRIBUTIONS	3,157.31	2,500.00	657.31	126.29%	36,529.55	27,500.00	9,029.55	132.84%	30,000.00
5270 • CAPITAL OUTLAY/RESERVE	1,267.75	1,267.75	0.00	100.0%	13,945.25	13,945.25	0.00	100.0%	15,213.00
5280 • LOANS	0.00	0.00	0.00	0.0%	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
66000 • Payroll Expenses	0.00				0.00				
Total Expense	84,448.71	83,213.68	1,235.03	101.48%	728,641.09	713,710.87	14,930.22	102.09%	775,852.00
Net Ordinary Income	-34,297.47	-25,543.21	-8,754.26	134.27%	-30,419.24	51.66	-30,470.90	-58,883.55%	296.00
Net Income	-34,297.47	-25,543.21	-8,754.26	134.27%	-30,419.24	51.66	-30,470.90	-58,883.55%	296.00

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

	Operating Fund	Temp Restricted	Endowment Trust	Property & Equipment	TOTAL
ASSETS					
Current Assets					
Checking/Savings					
1100 - Five Star Bank	195,495.87	20,126.52	3,857.91	-12,764.57	206,715.73
1102 - Five Star Money Market	1,173.44	300,000.00	0.00	0.00	301,173.44
1120 - River City Bank Checking	44,300.23	2,829.21	0.00	0.00	47,129.44
1130 - Petty Cash	152.00	0.00	0.00	0.00	152.00
1140 - SCHWAB ACCOUNTS					
1141 - AmC Ginnie Mae (SW BGNMX)	0.00	28,538.31	0.00	25,600.00	54,138.31
1142 - S&P 500 (SW SPY)	0.00	65,921.25	0.00	0.00	65,921.25
1143 - Money Market (SW SWMXXX)	29,225.96	49,668.87	0.00	44,851.50	123,746.33
1145 - Schwab Stock Transfers	-103.04	0.00	0.00	0.00	-103.04
Total 1140 - SCHWAB ACCOUNTS	29,122.92	144,128.43	0.00	70,451.50	243,702.85
Total Checking/Savings	270,244.46	467,084.16	3,857.91	57,686.93	798,873.46
Accounts Receivable					
1150 - Accounts Receivable	-166.25	0.00	0.00	0.00	-166.25
1151 - Building Project Loan	0.00	0.00	259,975.73	0.00	259,975.73
Total Accounts Receivable	-166.25	0.00	259,975.73	0.00	259,809.48
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
1190 - Undeposited Funds	-1,025.00	0.00	0.00	0.00	-1,025.00
Total Other Current Assets	-1,025.00	0.00	190,636.49	0.00	189,611.49
Total Current Assets	269,053.21	467,084.16	454,470.13	57,686.93	1,248,294.43
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	269,053.21	467,084.16	454,470.13	1,289,384.93	2,479,992.43
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
2000 - Accounts Payable	2,335.68	0.00	0.00	0.00	2,335.68
Total Accounts Payable	2,335.68	0.00	0.00	0.00	2,335.68
Credit Cards					
2001 - Five Star Credit Card	4,655.86	-126.67	0.00	0.00	4,529.19
2002 - Home Depot	98.31	0.00	0.00	0.00	98.31
Total Credit Cards	4,754.17	-126.67	0.00	0.00	4,627.50
Other Current Liabilities					
2110 - Direct Deposit Liabilities	-1,124.85	1,124.85	0.00	0.00	0.00
5800 - CURRENT LIABILITES					
5801 - Minister Disc. Fund	210.00	0.00	0.00	0.00	210.00
5802 - Sales Tax	8.32	0.00	0.00	0.00	8.32

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

	Operating Fund	Temp Restricted	Endowment Trust	Property & Equipment	TOTAL
5803 - Payroll Withholdings					
5803a - Employee Dental Contributions	180.00	0.00	0.00	0.00	180.00
5803b - Employee Health Contributions	-592.47	423.72	0.00	0.00	-168.75
5803c - Employee LTD Contribution	50.21	0.00	0.00	0.00	50.21
5803d - Employee Retirement Contributions	1,673.21	0.00	0.00	0.00	1,673.21
5803e - CA Payroll Withholding	272.46	-271.97	0.00	0.00	0.49
5803 - Payroll Withholdings - Other	-49.88	0.00	0.00	0.00	-49.88
Total 5803 - Payroll Withholdings	1,533.53	151.75	0.00	0.00	1,685.28
5804 - Freedom Club Passthru	0.00	10.00	0.00	0.00	10.00
5810 - Pre Paid Pledges (Deferred)	59,271.26	0.00	0.00	0.00	59,271.26
5820 - Rental Deposits	1,975.00	0.00	0.00	0.00	1,975.00
5800 - CURRENT LIABILITIES - Other	-1,808.53	1,808.44	0.00	0.00	-0.09
Total 5800 - CURRENT LIABILITIES	61,189.58	1,970.19	0.00	0.00	63,159.77
Total Other Current Liabilities	60,064.73	3,095.04	0.00	0.00	63,159.77
Total Current Liabilities	67,154.58	2,968.37	0.00	0.00	70,122.95
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	67,154.58	2,968.37	0.00	259,975.73	330,098.68
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	49,535.00	0.00	0.00	49,535.00
3703 - Mercy Pedalers	-112.95	3,221.62	0.00	0.00	3,108.67
3704 - Refugee Fund	170.00	5,013.92	0.00	0.00	5,183.92
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
3709 - Music Equity	50.00	500.00	0.00	0.00	550.00
Total 3700 - DESIGNATED EQUITY FUNDS	107.05	61,734.75	0.00	0.00	61,841.80
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	58,492.28	58,492.28
3804 - Heritage Fund	0.00	50,534.37	0.00	0.00	50,534.37
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	391,480.17	0.00	58,492.28	567,540.89
3900 - RESTRICTED EQUITY FUNDS					
3901 - Ch'maj Fund	0.00	65,737.28	0.00	0.00	65,737.28
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	91,701.69	447,885.05	0.00	539,586.74
Net Income	-30,419.24	-1,915.40	0.00	0.00	-32,334.64
Total Equity	201,898.63	464,115.79	454,470.13	1,029,409.20	2,149,893.75
TOTAL LIABILITIES & EQUITY	269,053.21	467,084.16	454,470.13	1,289,384.93	2,479,992.43