

UUSS Treasurer's Report - February 2025

March 27, 2025

UUSS is in a very strong financial position. Revenues continue to be robust, and expenses match the budgeted amounts. Annual net income as of the end of February was \$98,619, which is \$56,493 (234%) of the \$42,126 budgeted.

A. FISCAL YEAR YEAR-TO-DATE NET INCOME

Our year-to-date revenue as of February 28 was \$638,342, which was \$52,986 (9%) over the budgeted income year-to-date. Year-to-date expenses were \$539,723, \$3,507 (1%) less than budgeted.

Income items of interest:

- a. Income to date from each revenue category has exceeded that budgeted. No items of interest noted.

Expenditures items of interest:

- a. Expenses for all categories with the exception of utilities are at or below the budgeted amount. No items of interest noted.

B. February Highlights

- a. Net income in February was budgeted to be a loss of \$5,242. We instead lost instead \$3,545, putting us ahead of the budget by \$1,697 (32%) for the month.
- b. Both income and expenses were below budget for February.

C. Cash Flow:

Cash flow is good, with a operating fund balance of \$352,815. The reserve ratio was 23% on February 28. The Board of Trustees has set a reserve ratio goal of 15% - 25%.

D. February 11, 2025, Balance Sheet (Total Assets: \$2,478,101)

1. **Operating Fund (01):** \$352,815. This includes the Reserve Fund, valued at \$116,568.
2. **Temp. Restricted Fund (02):** \$352,667. This includes Bequests of \$298,014 and the Heritage Fund of \$40,121.
3. **Endowment Trust (03):** \$472,445. 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):** \$1,300,175. This includes both the land and building (\$1,231,698) and the Capital Outlay Fund (\$69,282).

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. The Endowment Committee has decided to extend the current agreement. A new document will be available before June.

NOTES

- A. The Finance Committee is working on the draft budget for next year. The recommendations from the Compensation Task force will be included.

Unitarian Universalist Society of Sacramento
Profit & Loss Budget Performance
February 2025

	<u>Feb 25</u>	<u>Budget</u>	<u>Jul '24 - Feb 25</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Income							
4100 • PLEDGE INCOME	36,407	43,941	455,958	439,486	16,472	104%	615,250
4110 • PLATE OFFERINGS	7,257	5,417	55,168	43,333	11,835	127%	65,000
4120 • OTHER CONTRIBUTIONS	1,873	833	20,440	6,667	13,773	307%	10,000
4130 • PROPERTY USE REVENUE	3,316	2,917	23,899	23,333	566	102%	35,000
4140 • FUNDRAISING REVENUE	1,930	167	45,270	39,333	5,937	115%	40,000
4200 • PROGRAM REVENUE	1,286	1,227	12,416	9,813	2,603	127%	19,435
4400 • INVESTMENT INCOME	4,371	2,924	25,191	23,390	1,801	108%	35,085
Total Income	<u>56,440</u>	<u>57,426</u>	<u>638,342</u>	<u>585,355</u>	<u>52,987</u>	<u>109%</u>	<u>819,770</u>
Gross Profit	56,440	57,426	638,342	585,355	52,987	109%	819,770
Expense							
5050 • STAFF COMPENSATION &	42,385	44,428	371,035	373,956	-2,921	99%	571,459
5070 • GENERAL & ADMIN EXPEN	1,872	3,473	30,485	31,483	-998	97%	45,375
5090 • UTILITES	4,222	2,908	30,918	23,267	7,651	133%	34,900
5100 • BUILDING MAINTENANCE	1,836	1,550	9,249	12,400	-3,151	75%	18,600
5120 • GROUNDS	94	708	1,829	5,667	-3,838	32%	8,500
5130 • TAXES	0		13,140	12,900	240	102%	12,900
5140 • SECURITY	441	162	1,613	1,293	320	125%	1,940
5150 • FUNDRAISING EXPENSES	0	42	4,607	4,833	-226	95%	5,000
5200 • PROGRAM EXPENSES	947	2,123	9,998	16,983	-6,985	59%	30,190
5250 • UUA FAIR SHARE PROGR/	3,220	3,220	25,757	25,757	0	100%	38,636
5260 • COMMUNITY CONTRIBUTI	3,628	2,708	28,068	21,667	6,401	130%	32,500
5270 • CAPITAL OUTLAY/RESER\	1,340	1,340	10,723	10,723	0	100%	16,085
5280 • LOANS	0	0	1,301	1,300	1	100%	2,600
5290 • SABATICAL RESERVES	0		1,000	1,000	0	100%	1,000
66000 • Payroll Expenses	0		0				
Total Expense	<u>59,985</u>	<u>62,662</u>	<u>539,723</u>	<u>543,229</u>	<u>-3,506</u>	<u>99%</u>	<u>819,685</u>
Net Ordinary Income	<u>-3,545</u>	<u>-5,236</u>	<u>98,619</u>	<u>42,126</u>	<u>56,493</u>	<u>234%</u>	<u>85</u>
Net Income	<u><u>-3,545</u></u>	<u><u>-5,236</u></u>	<u><u>98,619</u></u>	<u><u>42,126</u></u>	<u><u>56,493</u></u>	<u><u>234%</u></u>	<u><u>85</u></u>

Unitarian Universalist Society of Sacramento
Balance Sheet by Class
As of February 28, 2025

	1 - Operating Fund	2 - Temp Restricted	3 - Endowment Trust	4 - Property & Equipment	TOTAL
ASSETS					
Current Assets					
Checking/Savings					
1100 - Five Star Bank	177,639	-101,539	3,858	-1,975	77,983
1102 - Five Star Money Market	135,557	295,821	0	0	431,378
1120 - River City Bank Checking	6,053	0	0	0	6,053
1130 - Petty Cash	152	0	0	0	152
1140 - SCHWAB ACCOUNTS					
1142 - S&P 500 (SW SPY)	6,284	74,524	0	0	80,808
1143 - Money Market (SW SWMXXX)	285	79,471	0	0	79,755
1146 - 4.1% CD Rollstone Bank (03.26)	48	29,374	0	70,452	99,874
1147 - PCB Bank 4.6% CD 02.25	1,812	0	0	0	1,812
Total 1140 - SCHWAB ACCOUNTS	8,429	183,369	0	70,452	262,249
Total Checking/Savings	352,815	352,667	3,858	68,477	777,816
Accounts Receivable					
1150 - Accounts Receivable	0	0	0	0	0
1151 - Building Project Loan	0	0	259,976	0	259,976
Total Accounts Receivable	0	0	259,976	0	259,976
Other Current Assets					
1160 - ENDOWMENT TRUST					
1161 - UU Common Endowment Fund	0	0	208,612	0	208,612
Total 1160 - ENDOWMENT TRUST	0	0	208,612	0	208,612
Total Other Current Assets	0	0	208,612	0	208,612
Total Current Assets	352,815	352,667	472,445	68,477	1,246,403
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	352,815	352,667	472,445	1,300,175	2,478,101
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Credit Cards					
2001 - Five Star Credit Card	2,936	0	0	0	2,936
2002 - Home Depot	164	0	0	0	164
Total Credit Cards	3,100	0	0	0	3,100
Other Current Liabilities					
5800 - CURRENT LIABILITES					
5801 - Minister Disc. Fund	200	0	0	0	200
5803 - Payroll Withholdings					

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	1 - Operating Fund	2 - Temp Restricted	3 - Endowment Trust	4 - Property & Equipment	TOTAL
5803a - Employee Dental Contrib	50	0	0	0	50
5803b - Employee Health Contrib	536	0	0	0	536
5803d - Employee Retirement Co	-0	0	0	0	-0
Total 5803 - Payroll Withholdings	586	0	0	0	586
5804 - Freedom Club Passthru	0	10	0	0	10
5820 - Rental Deposits	2,250	0	0	0	2,250
5821 - Rentals - Future Prepaid Ren	6,573	0	0	0	6,573
5800 - CURRENT LIABILITES - Other	18	0	0	0	18
Total 5800 - CURRENT LIABILITES	9,626	10	0	0	9,636
Total Other Current Liabilities	9,626	10	0	0	9,636
Total Current Liabilities	12,726	10	0	0	12,736
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	12,726	10	0	259,976	272,712
Equity					
30000 - Opening Balance Equity	114,642	-78,885	6,585	970,917	1,013,259
32000 - Unrestricted Net Assets	-21,153	-2,015	1,301	0	-21,868
3700 - DESIGNATED EQUITY FUNDS					
3703 - Mercy Pedalers	0	3,225	0	0	3,225
3704 - Refugee Fund	0	5,974	0	0	5,974
3705 - RE Special Collections	0	3,241	0	0	3,241
3706 - Women's Retreat	221	12,093	0	0	12,314
3707 - Special Collections	0	223	0	0	223
3708 - Fund a Need Kitchen Upgrades	28,955	0	0	0	28,955
3709 - Music Equity	0	180	0	0	180
3711 - PCC - UUMA	236	320	0	0	556
Total 3700 - DESIGNATED EQUITY FUNDS	29,412	25,257	0	0	54,669
3800 - EQUITY FUNDS					
3801 - Bequest					
3801.1 - Sweet Bequest	0	20,000	0	0	20,000
3801 - Bequest - Other	0	278,014	0	0	278,014
Total 3801 - Bequest	0	298,014	0	0	298,014
3802 - Capital Outlay Fund	0	-4,000	0	69,282	65,282
3804 - Heritage Fund	0	40,121	0	0	40,121
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	334,135	0	69,282	521,986
3900 - RESTRICTED EQUITY FUNDS					
3901 - Ch'maj Fund	0	74,340	0	0	74,340

Unitarian Universalist Society of Sacramento

Balance Sheet by Class

As of February 28, 2025

	1 -Operating Fund	2 - Temp Restricted	3 - Endowment Trust	4 -Property & Equipment	TOTAL
3902 - Endowment Trust Fund	0	0	464,560	0	464,560
Total 3900 - RESTRICTED EQUITY FUNDS	0	74,340	464,560	0	538,900
Net Income	98,619	-175	0	0	98,444
Total Equity	340,088	352,657	472,445	1,040,199	2,205,389
TOTAL LIABILITIES & EQUITY	352,815	352,667	472,445	1,300,175	2,478,101