

Church of the Ascension

Financial Reports

April 2015

Church of the Ascension
205 South Summit Avenue
Gaithersburg, MD 20877

Treasurer's Report
Cash and Reserve Funds

	2015	2015	
	Mar	Apr	Net Change
Cash Account Balance Per Balance Sheet			
BOA Checking (includes Sandy Spring Acct)	224,638	216,686	(7,952)
BOA Savings	2,522	2,522	0
BOA Columbarium Account	10,464	10,506	43
M&T Endowment Account	303,597	301,404	(2,193)
Total Cash	541,221	531,118	(10,103)
Cash Totals by Cash Classification			
Unrestricted Reserves	7,393	860	(6,533)
Restricted Reserves	533,827	530,258	(3,570)
Total Cash	541,221	531,118	(10,103)
Cash Balances By Fund Category			
1) Unrestricted Reserves	7,393	860	(6,533)
2) Endowment Fund	473,912	471,718	(2,193)
This includes 2 endowment funds, M&T + another fund of \$170,315 held in the operating account. (as of 3/15).			
3) Capital Improvements & Building Repairs	-1,908	-1,908	-
4) Memorial/Worship Fund	16,625	16,625	-
5) Columbarium Fund	10,464	10,506	43
6) Other Restricted Funds (Special Offerings)	34,734	33,315	(1,419)
Reconcile Change in Cash to Total Net Income			
Total Net Income (Accrual Basis)		(4,394)	
Difference in net income vs. change in cash as a result of "timing"		(5,709)	
Change in Cash		(10,103)	

**Church of the Ascension
Treasury Report-Other Restricted Fund Balances**

	Mar 2014	Apr 2015	Change
Ash Wednesday	-	-	-
Backpacks	495.61	495.61	-
Capital Campaign	4,489.13	4,489.13	-
Eagle Project	127.33	127.33	-
Easter Offering	300.00	2,540.00	2,240.00
Giving Tree	55.00	55.00	-
Library Donations	204.50	204.50	-
Men's Shelter	500.00	500.00	-
Miscellaneous	571.00	571.00	-
Mobile Med	1,191.11	1,091.11	(100.00)
Music	46.30	-	(46.30)
Outreach	3,090.00	3,090.00	-
Program Support	25,312.50	22,500.00	(2,812.50)
Retreat Funds	(311.88)	(311.88)	-
Rice Bowl	1,319.75	-	(1,319.75)
Spanish Language Ministry Support	18.00	112.50	94.50
Theological Ed	1,100.00	1,100.00	-
Weddings/Funerals	(175.00)	-	175.00
Youth Group Activities	(3,599.05)	(3,249.05)	350.00
Total	34,734.30	33,315.25	(1,419.05)

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Budget Versus Actual Financial Results
Executive Summary Report

	2015 Apr Budget	2015 Apr Actual	2015 Apr Variance	2015 Apr Var%	2015 Apr YTD Budget	2015 Apr YTD Actual	2015 Apr YTD Variance	2015 Apr YTD Var%
General Operating Activity								
Plate	5,264	5,402	138	3%	24,793	19,397	(5,396)	-22%
Pledge	31,182	35,472	4,290	14%	127,690	130,682	2,992	2%
Rental Income	2,060	2,060	0	0%	8,240	8,241	1	0%
Misc Unrestricted Income	4,013	5,560	1,547	39%	19,450	20,890	1,440	7%
Total Income	42,519	48,494	5,975	14%	180,173	179,210	(963)	-1%
Education & Training	-	-	0	0%	650	275	375	58%
Salary & Benefits	28,945	27,578	1,367	5%	97,907	95,257	2,650	3%
Mortgage	5,417	2,462	2,955	55%	21,668	9,715	11,953	55%
Diocesan Pledge	1,425	1,333	92	6%	5,515	5,423	92	2%
General Office Expense	1,327	1,609	(282)	-21%	5,627	5,378	249	4%
Utilities	2,710	3,739	(1,029)	-38%	14,497	19,636	(5,139)	-35%
Accounting	2,097	2,103	(6)	0%	8,281	8,290	(9)	0%
Misc Expenses	-	2	(2)	-100%	1,000	1,020	(20)	-2%
Programs Outreach	-	-	0	0%	1,500	1,500	0	0%
Programs Ministry	1,812	3,648	(1,836)	-101%	3,928	5,444	(1,516)	-39%
Facilities	6,424	6,844	(420)	-7%	28,493	31,013	(2,520)	-9%
Total Expenses	50,157	49,318	839	2%	189,066	182,951	6,115	3%
Net Income	(7,638)	(825)	6,813	89%	(8,893)	(3,740)	5,153	58%
Less Mortgage Principal Payment		2,955				11,952		
Net Operating Cash Flow		(3,780)				(15,692)		
Restricted Activity								
Total Other Income		4,471				176,352		
Other Expenses	-	8,040			-	71,384		
Capital Improvements	-	-	-		-	643	-	
Total Other Expenses		8,040				72,027		
Net Other Income		(3,570)				104,325		
Consolidated Net Income (Restricted + Unrestricted)		(4,394)				100,584		

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Monthly Trend Report
Summary Report

	2015 Jan Actual	2015 Feb Actual	2015 Mar Actual	2015 Apr Actual	2015 May Actual	2015 Jun Actual	2015 Jul Actual	2015 Aug Actual	2015 Sep Actual	2015 Oct Actual	2015 Nov Actual	2015 Dec Actual	2015 Projected Actual	2015 Year Budget	2015 Year Variance
# of Sundays	4	4	5	4	5	4	4	5	4	4	5	4	52	52	
Average Plate per week	1,813	459	981	1,350	-	-	-	-	-	-	-	-	373	1,201.92	(829)
Average Pledge per week	6,529	6,576	8,558	8,868	-	-	-	-	-	-	-	-	2,513	7,385.35	(4,872)
Plate	7,254	1,836	4,906	5,402	-	-	-	-	-	-	-	-	19,397	62,500	(43,103)
Pledge	26,116	26,305	42,790	35,472	-	-	-	-	-	-	-	-	130,682	384,038	(253,356)
Rental Income	2,060	2,060	2,060	2,060	-	-	-	-	-	-	-	-	8,241	24,720	(16,479)
Misc Unrestricted Income	7,018	4,006	4,306	5,560	-	-	-	-	-	-	-	-	20,890	54,750	(33,860)
Total Income	42,448	34,207	54,062	48,494	-	-	-	-	-	-	-	-	179,210	526,008	(346,798)
Education & Training	-	275	-	-	-	-	-	-	-	-	-	-	275	1,350	(1,075)
Salary & Benefits	26,530	20,179	20,969	27,578	-	-	-	-	-	-	-	-	95,257	308,935	(213,678)
Mortgage Interest	2,515	2,498	2,240	2,462	-	-	-	-	-	-	-	-	9,715	65,000	(55,285)
Mortgage Principal	2,902	2,919	3,176	2,955	-	-	-	-	-	-	-	-	11,952	-	11,952
Diocesan Pledge	1,333	1,333	1,424	1,333	-	-	-	-	-	-	-	-	5,423	16,913	(11,490)
General Office Expense	1,645	1,056	1,068	1,609	-	-	-	-	-	-	-	-	5,378	16,250	(10,872)
Utilities	5,135	5,548	5,215	3,739	-	-	-	-	-	-	-	-	19,636	36,000	(16,364)
Accounting	2,190	1,988	2,008	2,103	-	-	-	-	-	-	-	-	8,290	29,500	(21,210)
Misc Expenses	1,002	14	2	2	-	-	-	-	-	-	-	-	1,020	1,125	(105)
Programs Outreach	-	1,500	-	-	-	-	-	-	-	-	-	-	1,500	2,500	(1,000)
Programs Ministry	957	435	404	3,648	-	-	-	-	-	-	-	-	5,444	12,400	(6,956)
Facilities	8,637	9,461	6,071	6,844	-	-	-	-	-	-	-	-	31,013	59,000	(27,987)
															-
Total Expenses	52,846	47,205	42,578	52,273	-	-	-	-	-	-	-	-	194,903	560,323	(365,420)
Net Income	(10,398)	(12,999)	11,484	(3,780)	-	-	-	-	-	-	-	-	(15,692)	(34,315)	18,623