

Church of the Ascension

Financial Reports

December 2015

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

Treasurer's Report
Cash and Reserve Funds

	2015	2015	
	Nov	Dec	Net Change
Cash Account Balance Per Balance Sheet			
BOA Checking	174,921	176,686	1,765
BOA Savings	2,522	2,772	250
BOA Columbarium Account	11,748	12,048	300
M&T Endowment Account	294,723	294,227	(496)
Total Cash	483,914	485,733	1,819
Cash Totals by Cash Classification			
Unrestricted Reserves	-34,698	-32,289	2,409
Restricted Reserves	518,612	518,021	(590)
Total Cash	483,914	485,733	1,819
Cash Balances By Fund Category			
1) Unrestricted Reserves	-34,698	-32,289	2,409
2) Endowment Fund	473,549	473,053	(496)
This includes 2 endowment funds, M&T + another fund of \$153,826.54 held in the operating account. (as of 10/15).			
3) Capital Improvements & Building Repairs	27,331	22,409	(4,922)
4) Memorial/Worship Fund	12,167	12,919	752
5) Columbarium Fund	11,748	12,048	300
6) Other Restricted Funds (Special Offerings)	-6,183	-2,407	3,776
Reconcile Change in Cash to Total Net Income			
Total Net Income (Accrual Basis)		10,336	
Difference in net income vs. change in cash as a result of "timing"		(8,517)	
Change in Cash		1,819	

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

	Nov 2014	Dec 2015	Change
Backpacks	516.56	516.56	-
Capital Campaign	(10,698.90)	(10,698.90)	-
Eagle Project	127.33	127.33	-
Giving Tree	55.00	130.00	75.00
Library Donations	204.50	204.50	-
Men's Shelter	500.00	500.00	-
Miscellaneous	571.00	7,148.06	6,577.06
Mobile Med	372.36	272.36	(100.00)
Outreach	3,375.00	3,375.00	-
Program Support	2,812.50	-	(2,812.50)
Rector's Disc	-	-	-
Retreat Funds	(311.88)	(311.88)	-
Rice Bowl	4.00	4.00	-
Spanish Language Ministry Support	64.00	-	(64.00)
Theological Ed	600.00	700.00	100.00
Weddings/Funerals	234.56	234.56	-
Youth Group Activities	(4,609.05)	(4,609.05)	-
Total	(6,183.02)	(2,407.46)	3,775.56

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Budget Versus Actual Financial Results
Executive Summary Report

	2015 Dec Budget	2015 Dec Actual	2015 Dec Variance	2015 Dec Var%	2015 Dec YTD Budget	2015 Dec YTD Actual	2015 Dec YTD Variance	2015 Dec YTD Var%
General Operating Activity								
Plate	8,569	6,575	(1,994)	-23%	62,500	52,565	(9,935)	-16%
Pledge	39,500	40,115	615	2%	384,038	391,832	7,794	2%
Rental Income	2,060	3,620	1,560	76%	24,720	26,283	1,563	6%
Misc Unrestricted Income	4,813	6,578	1,765	37%	54,750	60,762	6,012	11%
Total Income	54,942	56,888	1,946	4%	526,008	531,442	5,434	1%
Education & Training	-	-	0	0%	1,350	275	1,075	80%
Salary & Benefits	31,838	34,145	(2,307)	-7%	308,935	303,652	5,283	2%
Mortgage	5,416	1,871	3,545	65%	65,000	25,773	39,227	60%
Diocesan Pledge	1,425	-	1,425	100%	16,913	16,913	0	0%
General Office Expense	1,330	1,237	93	7%	16,250	14,638	1,612	10%
Utilities	3,398	2,906	492	14%	36,000	42,139	(6,139)	-17%
Accounting	2,170	2,130	40	2%	29,500	29,233	267	1%
Misc Expenses	-	12	(12)	-100%	1,125	2,491	(1,366)	-121%
Programs Outreach	250	-	250	100%	2,500	1,500	1,000	40%
Programs Ministry	2,000	1,749	251	13%	13,750	13,786	(36)	0%
Facilities	3,549	1,911	1,638	46%	69,000	66,744	2,256	3%
Total Expenses	51,376	45,962	5,414	11%	560,323	517,144	43,179	8%
Net Income	3,566	10,926	7,360	206%	(34,315)	14,297	48,612	142%
Less Mortgage Principal Payment		3,313				37,501		
Net Operating Cash Flow		7,613				(23,204)		
Restricted Activity								
Total Other Income		8,723				293,758		
Other Expenses	-	4,391			-	191,104		
Capital Improvements	-	4,922	-		-	35,566	-	
Total Other Expenses		9,313				226,670		
Net Other Income		(590)				67,089		
Consolidated Net Income (Restricted + Unrestricted)		10,336				81,386		

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Monthly Trend Report
Summary Report

	2015 Jan	2015 Feb	2015 Mar	2015 Apr	2015 May	2015 Jun	2015 Jul	2015 Aug	2015 Sep	2015 Oct	2015 Nov	2015 Dec	2015 Projected	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	793	631	1,225	635	758	818	1,145	1,644	1,011	1,201.92	(191)
Average Pledge per week	6,529	6,576	8,558	8,868	6,570	8,802	6,551	6,929	6,871	6,515	7,718	10,029	7,535	7,385.35	150
Plate	7,254	1,836	4,906	5,402	3,966	2,523	4,902	3,176	3,032	3,270	5,723	6,575	52,565	62,500	(9,935)
Pledge	26,116	26,305	42,790	35,472	32,850	35,206	26,204	34,644	27,485	26,059	38,588	40,115	391,832	384,038	7,794
Rental Income	2,060	2,060	2,060	2,060	2,060	2,060	2,060	2,060	2,060	2,060	2,060	3,620	26,283	24,720	1,563
Misc Unrestricted Income	7,018	4,006	4,306	5,560	3,721	5,394	5,177	4,597	3,816	5,483	5,106	6,578	60,762	54,750	6,012
Total Income	42,448	34,207	54,062	48,494	42,598	45,184	38,343	44,477	36,393	36,872	51,478	56,888	531,442	526,008	5,434
Education & Training	-	275	-	-	-	-	-	-	-	-	-	-	275	1,350	(1,075)
Salary & Benefits	26,530	20,179	20,969	27,578	22,465	32,746	26,863	20,503	20,888	28,146	22,639	34,145	303,652	308,935	(5,283)
Mortgage Interest	2,515	2,498	2,240	2,462	2,365	2,042	1,949	1,998	1,982	1,902	1,950	1,871	25,773	65,000	(39,227)
Mortgage Principal	2,902	2,919	3,176	2,955	3,051	3,143	3,236	3,087	3,203	3,282	3,235	3,313	37,501	-	37,501
Diocesan Pledge	1,333	1,333	1,424	1,333	1,515	1,425	1,425	1,424	1,424	1,424	2,853	-	16,913	16,913	-
General Office Expense	1,645	1,056	1,068	1,609	840	1,363	614	1,321	1,191	1,175	1,520	1,237	14,638	16,250	(1,612)
Utilities	5,135	5,548	5,215	3,739	3,454	1,754	3,146	3,126	3,211	2,665	2,240	2,906	42,139	36,000	6,139
Accounting	2,190	1,988	2,008	2,103	2,025	2,023	2,051	2,023	6,628	2,125	1,939	2,130	29,233	29,500	(267)
Misc Expenses	1,002	14	2	2	-	1,000	376	-	-	58	25	12	2,491	1,125	1,366
Programs Outreach	-	1,500	-	-	-	-	-	-	-	-	-	-	1,500	2,500	(1,000)
Programs Ministry	957	435	404	3,648	1,669	(602)	265	845	1,907	719	1,790	1,749	13,786	12,400	1,386
Facilities	8,637	9,461	6,071	6,844	809	3,780	6,204	6,599	9,693	2,399	4,337	1,911	66,744	59,000	7,744
Total Expenses	52,846	47,205	42,578	52,273	38,194	48,673	46,128	40,925	50,126	43,896	42,526	49,275	554,646	560,323	(5,677)
Net Income	(10,398)	(12,999)	11,484	(3,780)	4,404	(3,490)	(7,786)	3,552	(13,733)	(7,024)	8,951	7,613	(23,204)	(34,315)	11,111