

Church of the Ascension

Financial Reports

January 2016

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

Treasurer's Report
Cash and Reserve Funds

	2015	2016	
	Dec	Jan	Net Change
Cash Account Balance Per Balance Sheet			
BOA Checking	176,686	164,961	(11,724)
BOA Savings	2,772	2,522	(250)
BOA Columbarium Account	12,048	12,048	0
M&T Endowment Account	294,227	294,227	-
Total Cash	485,733	473,759	(11,974)
Cash Totals by Cash Classification			
Unrestricted Reserves	-32,289	-44,869	(12,580)
Restricted Reserves	518,021	518,627	606
Total Cash	485,733	473,759	(11,974)
Cash Balances By Fund Category			
1) Unrestricted Reserves	-32,289	-44,869	(12,580)
2) Endowment Fund	473,053	473,053	-
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	22,409	22,409	-
4) Memorial/Worship Fund	12,919	13,044	125
5) Columbarium Fund	12,048	12,048	0
6) Other Restricted Funds (Special Offerings)	-2,407	-1,927	481
Reconcile Change in Cash to Total Net Income			
Total Net Income (Accrual Basis)		(11,887)	
Difference in net income vs. change in cash as a result of "timing"		(87)	
Change in Cash		(11,974)	

Church of the Ascension
Treasury Report-Other Restricted Fund Balances

	Dec 2015	Jan 2016	Change
Backpacks	516.56	516.56	-
Capital Campaign	(10,698.90)	(10,698.90)	-
Eagle Project	127.33	127.33	-
Giving Tree	130.00	160.00	30.00
Library Donations	204.50	204.50	-
Men's Shelter	500.00	500.00	-
Miscellaneous	7,148.06	7,250.06	102.00
Mobile Med	272.36	272.36	-
Outreach	3,375.00	3,375.00	-
Program Support	-	-	-
Rector's Disc	-	-	-
Retreat Funds	(311.88)	(311.88)	-
Rice Bowl	4.00	4.00	-
Spanish Language Ministry Support	-	(51.15)	(51.15)
Theological Ed	700.00	1,100.00	400.00
Weddings/Funerals	234.56	234.56	-
Youth Group Activities	(4,609.05)	(4,609.05)	-
Total	(2,407.46)	(1,926.61)	480.85

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Budget Versus Actual Financial Results
Executive Summary Report

	2016 Jan Budget	2016 Jan Actual	2016 Jan Variance	2016 Jan Var%	2016 Jan YTD Budget	2016 Jan YTD Actual	2016 Jan YTD Variance	2016 Jan YTD Var%
General Operating Activity								
Plate	-	4,177	4,177	-100%	-	4,177	4,177	-100%
Pledge	-	27,133	27,133	-100%	-	27,133	27,133	-100%
Rental Income	-	2,060	2,060	-100%	-	2,060	2,060	-100%
Misc Unrestricted Income	-	4,780	4,780	-100%	-	4,780	4,780	-100%
Total Income	-	38,150	38,150	-100%	-	38,150	38,150	-100%
Education & Training	-	-	0	0%	-	-	0	0%
Salary & Benefits	-	29,635	(29,635)	-100%	-	29,635	(29,635)	-100%
Mortgage	-	1,917	(1,917)	-100%	-	1,917	(1,917)	-100%
Diocesan Pledge	-	1,427	(1,427)	-100%	-	1,427	(1,427)	-100%
General Office Expense	-	1,485	(1,485)	-100%	-	1,485	(1,485)	-100%
Utilities	-	3,850	(3,850)	-100%	-	3,850	(3,850)	-100%
Accounting	-	2,233	(2,233)	-100%	-	2,233	(2,233)	-100%
Misc Expenses	-	412	(412)	-100%	-	412	(412)	-100%
Programs Outreach	-	-	0	0%	-	-	0	0%
Programs Ministry	-	1,367	(1,367)	-100%	-	1,367	(1,367)	-100%
Facilities	-	8,317	(8,317)	-100%	-	8,317	(8,317)	-100%
Total Expenses	-	50,643	(50,643)	-100%	-	50,643	(50,643)	-100%
Net Income	-	(12,493)	(12,493)	#DIV/0!	-	(12,493)	(12,493)	#DIV/0!
Less Mortgage Principal Payment		3,267				3,267		
Net Operating Cash Flow		(15,760)				(15,760)		
Restricted Activity								
Total Other Income		887				887		
Other Expenses	-	281			-	281		
Capital Improvements	-	-	-		-	-	-	
Total Other Expenses		281				281		
Net Other Income		606				606		
Consolidated Net Income (Restricted + Unrestricted)		(11,887)				(11,887)		

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Monthly Trend Report
Summary Report

	2016 Jan Actual	2016 Feb Budget	2016 Mar Budget	2016 Apr Budget	2016 May Budget	2016 Jun Budget	2016 Jul Budget	2016 Aug Budget	2016 Sep Budget	2016 Oct Budget	2016 Nov Budget	2016 Dec Budget	2016 Projected Actual	2016 Year Budget	2016 Year Variance
# of Sundays	5	4	4	4	5	4	5	4	4	5	4	4	52	52	
Average Plate per week	835	-	-	-	-	-	-	-	-	-	-	-	80	-	80
Average Pledge per week	5,427	-	-	-	-	-	-	-	-	-	-	-	522	-	522
Plate	4,177	-	-	-	-	-	-	-	-	-	-	-	4,177	-	4,177
Pledge	27,133	-	-	-	-	-	-	-	-	-	-	-	27,133	-	27,133
Rental Income	2,060	-	-	-	-	-	-	-	-	-	-	-	2,060	-	2,060
Misc Unrestricted Income	4,780	-	-	-	-	-	-	-	-	-	-	-	4,780	-	4,780
Total Income	38,150	-	-	-	-	-	-	-	-	-	-	-	38,150	-	38,150
Education & Training	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Salary & Benefits	29,635	-	-	-	-	-	-	-	-	-	-	-	29,635	-	29,635
Mortgage Interest	1,917	-	-	-	-	-	-	-	-	-	-	-	1,917	-	1,917
Mortgage Principal	3,267	-	-	-	-	-	-	-	-	-	-	-	3,267	-	3,267
Diocesan Pledge	1,427	-	-	-	-	-	-	-	-	-	-	-	1,427	-	1,427
General Office Expense	1,485	-	-	-	-	-	-	-	-	-	-	-	1,485	-	1,485
Utilities	3,850	-	-	-	-	-	-	-	-	-	-	-	3,850	-	3,850
Accounting	2,233	-	-	-	-	-	-	-	-	-	-	-	2,233	-	2,233
Misc Expenses	412	-	-	-	-	-	-	-	-	-	-	-	412	-	412
Programs Outreach	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Programs Ministry	1,367	-	-	-	-	-	-	-	-	-	-	-	1,367	-	1,367
Facilities	8,317	-	-	-	-	-	-	-	-	-	-	-	8,317	-	8,317
Total Expenses	53,910	-	-	-	-	-	-	-	-	-	-	-	53,910	-	53,910
Net Income	(15,760)	-	-	-	-	-	-	-	-	-	-	-	(15,760)	-	(15,760)