

Church of the Ascension

Financial Reports

May 2016

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

Treasurer's Report

Cash and Reserve Funds

	2016	2016	
	Apr	May	Net Change
Cash Account Balance Per Balance Sheet			
BOA Checking	115,426	108,109	(7,317)
BOA Savings	2,523	2,523	0
BOA Columbarium Account	12,715	12,837	122
M&T Endowment Account	294,406	296,756	2,350
Total Cash	425,070	420,225	(4,845)
Cash Totals by Cash Classification			
Unrestricted Reserves	-25,179	-30,672	(5,493)
Restricted Reserves	450,249	450,897	648
Total Cash	425,070	420,225	(4,845)
Cash Balances By Fund Category			
1) Unrestricted Reserves	-25,179	-30,672	(5,493)
2) Endowment Fund	400,319	402,669	2,350
This includes 2 endowment funds, M&T + another fund of \$80,913.03 held in the operating account. (as of 3/16).			
3) Capital Improvements & Building Repairs	2,035	16,138	14,103
4) Memorial/Worship Fund	6,173	2,473	(3,700)
5) Columbarium Fund	12,715	12,837	122
6) Other Restricted Funds (Special Offerings)	29,007	16,780	(12,227)
Reconcile Change in Cash to Total Net Income			
Total Net Income (Accrual Basis)		(1,955)	
Difference in net income vs. change in cash as a result of "timing"		(2,890)	
Change in Cash		(4,845)	

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

	Apr 2016	May 2016	Change
Backpacks	516.56	516.56	-
Capital Campaign	(11,120.78)	(11,120.78)	-
Eagle Project	127.33	127.33	-
Easter Offering	1,795.00	-	(1,795.00)
Giving Tree	160.00	160.00	-
Library Donations	204.50	204.50	-
Men's Shelter	500.00	500.00	-
Miscellaneous	7,250.06	-	(7,250.06)
Mobile Med	566.11	859.86	293.75
Outreach	3,375.00	3,655.00	280.00
Program Support	26,664.00	23,331.00	(3,333.00)
Retreat Funds	(842.28)	(842.28)	-
Rice Bowl	2,941.32	2,941.32	-
Spanish Language Ministry Support	122.85	-	(122.85)
Theological Ed	1,122.00	622.00	(500.00)
Weddings/Funerals	234.56	434.56	200.00
Youth Group Activities	(4,609.05)	(4,609.05)	-
Total	29,007.18	16,780.02	(12,227.16)

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Budget Versus Actual Financial Results
Executive Summary Report

	2016 May Budget	2016 May Actual	2016 May Variance	2016 May Var%	2016 MayYTD Budget	2016 MayYTD Actual	2016 MayYTD Variance	2016 MayYTD Var%
General Operating Activity								
Plate	3,989	5,650	1,661	42%	24,273	22,648	(1,625)	-7%
Pledge	32,850	32,043	(807)	-2%	144,455	146,526	2,071	1%
Rental Income	2,060	2,060	0	0%	10,300	10,651	351	3%
Misc Unrestricted Income	4,533	6,270	1,737	38%	25,646	27,771	2,125	8%
Total Income	43,432	46,023	2,591	6%	204,674	207,595	2,921	1%
Education & Training	-	60	(60)	-100%	500	700	(200)	-40%
Salary & Benefits	32,571	33,386	(815)	-3%	136,246	140,273	(4,027)	-3%
Mortgage	5,184	1,792	3,392	65%	25,920	9,241	16,679	64%
Diocesan Pledge	1,859	1,720	139	7%	9,295	9,436	(141)	-2%
General Office Expense	1,278	771	507	40%	6,686	6,806	(120)	-2%
Utilities	3,854	839	3,015	78%	23,451	16,539	6,912	29%
Accounting	2,233	2,109	124	6%	11,165	10,409	756	7%
Misc Expenses	-	-	0	0%	1,250	756	494	40%
Programs Outreach	-	-	0	0%	750	-	750	100%
Programs Ministry	375	1,208	(833)	-222%	5,585	7,756	(2,171)	-39%
Facilities	5,410	6,742	(1,332)	-25%	36,442	25,516	10,926	30%
Total Expenses	52,764	48,626	4,138	8%	257,290	227,432	29,858	12%
Net Income	(9,332)	(2,604)	6,728	72%	(52,616)	(19,837)	32,779	62%
Less Mortgage Principal Payment		3,393				16,682		
Net Operating Cash Flow		(5,996)				(36,519)		
Restricted Activity								
Total Other Income		6,543				59,959		
Other Expenses	-	5,894			-	73,795		
Capital Improvements	-	-	-		-	20,374	-	
Total Other Expenses		5,894				94,169		
Net Other Income		648				(34,210)		
Consolidated Net Income (Restricted + Unrestricted)		(1,955)				(54,048)		

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Monthly Trend Report
Summary Report

	2016 Jan Actual	2016 Feb Actual	2016 Mar Actual	2016 Apr Actual	2016 May Actual	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	926	1,309	971	1,130	-	-	-	-	-	-	-	436	1,057.69	(622)
Average Pledge per week	5,427	7,794	7,121	6,922	6,409	-	-	-	-	-	-	-	2,818	6,800.12	(3,982)
Plate	4,177	3,704	5,235	3,882	5,650	-	-	-	-	-	-	-	22,648	55,000	(32,352)
Pledge	27,133	31,177	28,485	27,688	32,043	-	-	-	-	-	-	-	146,526	353,606	(207,081)
Rental Income	2,060	1,350	3,120	2,060	2,060	-	-	-	-	-	-	-	10,651	24,720	(14,069)
Misc Unrestricted Income	4,780	935	10,570	5,216	6,270	-	-	-	-	-	-	-	27,771	60,580	(32,809)
Total Income	38,150	37,166	47,410	38,846	46,023	-	-	-	-	-	-	-	207,595	493,906	(286,311)
Education & Training	-	390	-	250	60	-	-	-	-	-	-	-	700	3,000	(2,300)
Salary & Benefits	29,635	24,829	23,220	29,202	33,386	-	-	-	-	-	-	-	140,273	320,955	(180,682)
Mortgage Interest	1,917	1,901	1,763	1,868	1,792	-	-	-	-	-	-	-	9,241	62,208	(52,967)
Mortgage Principal	3,267	3,283	3,421	3,317	3,393	-	-	-	-	-	-	-	16,682	-	16,682
Diocesan Pledge	1,427	2,851	1,720	1,720	1,720	-	-	-	-	-	-	-	9,436	22,308	(12,872)
General Office Expense	1,485	2,195	1,455	900	771	-	-	-	-	-	-	-	6,806	15,250	(8,444)
Utilities	3,850	4,743	4,252	2,855	839	-	-	-	-	-	-	-	16,539	45,770	(29,231)
Accounting	2,233	2,012	2,023	2,032	2,109	-	-	-	-	-	-	-	10,409	31,500	(21,091)
Misc Expenses	412	-	104	240	-	-	-	-	-	-	-	-	756	2,000	(1,244)
Programs Outreach	-	-	-	-	-	-	-	-	-	-	-	-	-	1,500	(1,500)
Programs Ministry	1,367	2,428	2,268	485	1,208	-	-	-	-	-	-	-	7,756	12,770	(5,014)
Facilities	8,317	6,135	1,227	3,095	6,742	-	-	-	-	-	-	-	25,516	60,840	(35,324)
Total Expenses	53,910	50,768	41,453	45,964	52,019	-	-	-	-	-	-	-	244,114	593,001	(348,887)
Net Income	(15,760)	(13,602)	5,957	(7,117)	(5,996)	-	-	-	-	-	-	-	(36,519)	(99,095)	62,576