

Church of the Ascension

Financial Reports

April 2017

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

Treasurer's Report

Cash and Reserve Funds

	2017	2017	Net Change
	March	April	
Cash Account Balance Per Balance Sheet			
BOA Checking	39,694	27,321	(12,373)
BOA Savings	2,523	2,523	0
BOA Columbarium Account	16,484	16,484	0
M&T Endowment Account	277,862	279,587	1,724
Total Cash	336,563	325,915	(10,648)
Cash Totals by Cash Classification			
Unrestricted Reserves	51,746	37,751	(13,995)
Restricted Reserves	284,817	288,163	3,347
Total Cash	336,563	325,915	(10,648)
Cash Balances By Fund Category			
1) Unrestricted Reserves	51,746	37,751	(13,995)
2) Endowment Fund	277,862	279,587	1,724
The M&T Account holds this entire fund.			
3) Capital Improvements & Building Repairs	-43,416	-43,416	-
4) Facilities Reserve Fund	31,001	32,581	1,580
5) Memorial/Worship Fund	3,048	3,048	-
6) Columbarium Fund	16,484	16,484	0
7) Other Restricted Funds (Special Offerings)	-162	-120	42
Reconcile Change in Cash to Total Net Income			
Total Net Income (Accrual Basis)		3,670	
Difference in net income vs. change in cash as a result of "timing"		(14,319)	
Change in Cash		(10,648)	

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

	March 2017	April 2017	Change
Backpacks	573.80	573.80	-
Capital Campaign	(11,261.41)	(11,261.41)	-
Eagle Project	127.33	127.33	-
Giving Tree	155.00	155.00	-
Grant from Diocese	8,333.31	6,666.31	(1,667.00)
Library Donations	204.50	204.50	-
Men's Shelter	500.00	500.00	-
Miscellaneous	20.00	265.00	245.00
Mobile Med	1,684.86	1,684.86	-
Outreach	3,655.00	3,655.00	-
Parking Lot	-	-	-
Program Support	-	-	-
Rector's Disc	(551.00)	(551.00)	-
Retreat Funds	(221.88)	(221.88)	-
Rice Bowl	2,947.64	4,411.64	1,464.00
Theological Ed	772.00	772.00	-
Weddings/Funerals	434.56	434.56	-
Youth Group Activities	(3,364.05)	(3,364.05)	-
Total	4,009.66	4,051.66	42.00

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Budget Versus Actual Financial Results
Executive Summary Report

	2017 April Budget	2017 April Actual	2017 April Variance	2017 April Var%	2017 AprilYTD Budget	2017 AprilYTD Actual	2017 AprilYTD Variance	2017 AprilYTD Var%
General Operating Activity								
Plate	4,667	5,284	617	13%	18,666	17,611	(1,055)	-6%
Pledge	29,923	35,144	5,221	17%	119,690	122,440	2,750	2%
Rental Income	2,167	2,560	20	1%	8,668	8,741	73	1%
Misc Unrestricted Income	4,000	3,569	(431)	-11%	15,999	24,885	8,886	56%
Total Income	40,757	46,557	5,800	14%	163,023	173,677	10,654	7%
Education & Training	-	99	(99)	-100%	550	424	126	23%
Salary & Benefits	33,440	33,597	(157)	0%	121,883	120,493	1,390	1%
Mortgage Interest	1,667	1,663	4	0%	6,668	6,597	71	1%
Diocesan Pledge	2,215	2,214	1	0%	8,860	4,429	4,431	50%
General Office Expense	1,667	577	2,948	177%	6,668	6,375	293	4%
Utilities	3,528	3,010	518	15%	14,113	16,220	(2,107)	-15%
Accounting	2,625	2,038	587	22%	10,500	8,393	2,107	20%
Misc Expenses	209	-	209	100%	836	-	836	100%
Programs Outreach	150	-	150	100%	600	1,500	(900)	-150%
Programs Ministry	3,413	(862)	772	23%	6,652	2,570	4,082	61%
Facilities	5,875	3,897	1,978	34%	23,500	17,297	6,203	26%
Total Expenses	58,306	46,233	12,073	21%	214,898	184,297	30,601	14%
Net Income	(17,549)	323	17,872	102%	(51,875)	(10,621)	41,254	80%
Less Mortgage Principal Payment		3,521				42,127		
Net Operating Cash Flow		(3,198)				(52,748)		
Restricted Activity								
Total Other Income (Restricted)		2,407				15,491		
Other Expenses	-	(940)			-	(6,666)		
Capital Improvements	-	-			-	-		
Total Other Expenses (Restricted)		(940)				(6,666)		
Net Other Income		3,347				22,157		
Consolidated Net Income (Restricted + Unrestricted)		3,670				11,536		

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Monthly Trend Report
Summary Report

	2017		2017		2017		2017		2017		2017		2017		2017		2017		2017		2017		2017		2017		2017		2017		2017		2017		2017	
	Jan	Actual	Feb	Actual	Mar	Actual	Apr	Actual	May	Budget	Jun	Budget	Jul	Budget	Aug	Budget	Sep	Budget	Oct	Budget	Nov	Budget	Dec	Budget	2017	Projected	Actual	2017	Year	Budget	2017	Year	Variance			
# of Sundays	5	5	4	4	4	4	5	5	4	4	4	5	5	4	4	4	4	5	5	4	4	5	5	53	53	53	52									
Average Plate per week	874	988	988	1,001	1,001	1,057	1,167	1,167	1,167	1,167	933	933	1,167	1,167	1,167	1,167	933	933	1,167	1,167	933	933	1,037	1,037	1,037	1,076.92										
Average Pledge per week	5,939	7,297	7,297	7,102	7,102	7,029	7,481	7,481	7,481	7,481	5,985	5,985	7,481	7,481	7,481	7,481	5,984	5,984	7,481	7,481	5,984	5,984	6,827	6,827	6,827	6,905.17										
40100 Plate	4,369	3,952	3,952	4,005	4,005	5,284	4,666	4,666	4,666	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,667	4,666	4,666	4,666	54,945	56,000	56,000	56,000	56,000	56,000	56,000	56,000	(1,055)		
40210 Pledge	29,697	29,189	29,189	28,410	28,410	35,144	29,922	29,922	29,922	29,923	29,923	29,923	29,923	29,923	29,923	29,922	29,922	29,922	29,922	29,922	29,922	29,922	29,922	29,922	29,922	361,819	359,069	359,069	359,069	359,069	359,069	359,069	359,069	359,069	359,069	2,750
40700 Rental Income	2,060	2,060	2,060	2,060	2,060	2,560	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,741	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	(17,259)	
Misc Unrestricted Income	7,360	4,727	4,727	9,230	9,230	3,569	4,001	4,001	4,001	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	56,886	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	8,886	
Total Income	43,487	39,928	39,928	43,705	43,705	46,557	38,589	38,589	38,589	38,590	38,590	38,590	38,590	38,590	38,589	38,589	38,589	38,589	38,589	38,589	38,589	38,588	38,588	38,588	482,391	489,069	489,069	489,069	489,069	489,069	489,069	489,069	489,069	489,069	(6,678)	
Total Education & Training	325	-	-	-	-	99	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	424	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	3,250	(2,826)	
Total Salary & Benefits	35,600	22,903	22,903	28,393	28,393	33,597	36,642	36,642	36,642	36,642	36,642	36,642	36,642	36,642	36,642	36,642	36,642	36,642	36,642	36,642	36,642	36,642	36,642	36,642	371,571	372,961	372,961	372,961	372,961	372,961	372,961	372,961	372,961	372,961	(1,390)	
51100 Mortgage Interest	1,716	1,699	1,699	1,519	1,519	1,663	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	19,933	20,004	20,004	20,004	20,004	20,004	20,004	20,004	20,004	20,004	(71)
Mortgage Principal	3,474	3,486	3,486	3,518	3,518	3,521	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	42,127	42,196	42,196	42,196	42,196	42,196	42,196	42,196	42,196	42,196	(69)
54200 Diocesan Pledge	-	-	-	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	2,214	22,141	26,572	26,572	26,572	26,572	26,572	26,572	26,572	26,572	26,572	(4,431)
55200 General Office Expense	2,778	1,304	1,304	1,717	1,717	577	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	19,707	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	(293)
55220 Utilities	2,436	4,013	4,013	6,761	6,761	3,010	3,528	3,528	3,528	3,528	3,528	3,528	3,528	3,528	3,528	3,528	3,528	3,528	3,528	3,528	3,528	3,528	3,528	3,528	3,528	44,444	42,337	42,337	42,337	42,337	42,337	42,337	42,337	42,337	42,337	2,107
55310 Accounting	2,312	2,015	2,015	2,027	2,027	2,038	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	29,393	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500	(2,107)
Total Misc Expenses	-	-	-	-	-	-	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	1,664	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	(836)
Total Programs Outreach	-	-	-	1,500	1,500	-	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	2,700	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	900
Total Programs Ministry	1,052	914	914	1,465	1,465	(862)	438	438	438	2,162	2,162	462	1,038	1,038	2,162	2,162	2,962	2,962	2,962	2,962	2,962	2,962	2,962	2,962	15,268	19,350	19,350	19,350	19,350	19,350	19,350	19,350	19,350	19,350	(4,082)	
Total Facilities	5,366	4,489	4,489	3,545	3,545	3,897	5,875	5,875	5,875	5,875	5,875	5,875	5,875	5,875	5,875	5,875	5,875	5,875	5,875	5,875	5,875	5,875	5,875	5,875	17,297	70,500	70,500	70,500	70,500	70,500	70,500	70,500	70,500	70,500	(53,203)	
5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	5,190	17,297	70,500	70,500	70,500	70,500	70,500	70,500	70,500	70,500	70,500	(53,203)
Total Expenses	56,776	37,338	37,338	49,141	49,141	46,233	55,014	55,014	55,014	47,597	52,434	52,434	55,913	55,913	47,595	54,351	54,351	54,351	54,351	54,351	54,351	54,351	54,351	54,351	586,668	725,195	725,195	725,195	725,195	725,195	725,195	725,195	725,195	725,195	(138,527)	
Net Income	(13,289)	2,591	2,591	(5,436)	(5,436)	323	(16,425)	(16,425)	(16,425)	(9,007)	(13,844)	(13,844)	(17,323)	(17,323)	(9,006)	(15,762)	(15,762)	(15,762)	(15,762)	(15,762)	(15,762)	(15,762)	(15,762)	(9,257)	(104,278)	(236,126)	(236,126)	(236,126)	(236,126)	(236,126)	(236,126)	(236,126)	(236,126)	(236,126)	(236,126)	131,848