

**Church of the Ascension**

**Financial Reports**

**September 2017**

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

**Treasurer's Report**

**Cash and Reserve Funds**

	<b>2017 August</b>	<b>2017 Sept</b>	<b>Net Change</b>
<b>Cash Account Balance Per Balance Sheet</b>			
BOA Checking	75,633	70,723	(4,910)
BOA Savings	2,523	2,523	0
BOA Columbarium Account	16,485	16,485	0
M&T Endowment Account	293,920	295,147	1,227
<b>Total Cash</b>	<b>388,560</b>	<b>384,878</b>	<b>(3,682)</b>
<b>Cash Totals by Cash Classification</b>			
Unrestricted Reserves	74,729	70,684	(4,045)
Restricted Reserves	313,831	314,194	363
<b>Total Cash</b>	<b>388,560</b>	<b>384,878</b>	<b>(3,682)</b>
<b>Cash Balances By Fund Category</b>			
<b>1) Unrestricted Reserves</b>	<b>74,729</b>	<b>70,684</b>	<b>(4,045)</b>
<b>2) Endowment Fund</b>	<b>293,920</b>	<b>295,147</b>	<b>1,227</b>
The M&T Account holds this entire fund.			
<b>3) Capital Improvements &amp; Building Repairs</b>	<b>-43,516</b>	<b>-44,731</b>	<b>(1,215)</b>
<b>4) Facilities Reserve Fund</b>	<b>33,855</b>	<b>36,026</b>	<b>2,171</b>
<b>5) Memorial/Worship Fund</b>	<b>3,048</b>	<b>3,048</b>	<b>-</b>
<b>6) Columbarium Fund</b>	<b>16,485</b>	<b>16,485</b>	<b>0</b>
<b>7) Other Restricted Funds (Special Offerings)</b>	<b>10,040</b>	<b>8,219</b>	<b>(1,821)</b>
<b>Reconcile Change in Cash to Total Net Income</b>			
<b>Total Net Income (Accrual Basis)</b>		<b>181</b>	
Difference in net income vs. change in cash as a result of "timing"		<b>(3,863)</b>	
<b>Change in Cash</b>		<b>(3,682)</b>	

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**Budget Versus Actual Financial Results**  
**Executive Summary Report**

	2017 Sep Budget	2017 Sep Actual	2017 Sep Variance	2017 Sep Var%	2017 SepYTD Budget	2017 SepYTD Actual	2017 SepYTD Variance	2017 SepYTD Var%
<b>General Operating Activity</b>								
Plate	4,405	2,860	(1,545)	-35%	40,061	32,316	(7,746)	-19%
Pledge	26,406	29,703	3,297	12%	270,058	269,600	(458)	0%
Rental Income	3,880	4,510	20	1%	23,591	26,636	3,045	13%
Misc Unrestricted Inco	7,038	3,174	(3,864)	-55%	74,048	95,692	21,644	29%
<b>Total Income</b>	<b>41,729</b>	<b>40,247</b>	<b>(1,482)</b>	<b>-4%</b>	<b>407,759</b>	<b>424,244</b>	<b>16,485</b>	<b>4%</b>
Education & Training	80	-	80	100%	2,160	1,222	938	43%
Salary & Benefits	23,419	24,957	(1,538)	-7%	257,659	256,447	1,211	0%
Mortgage Interest	1,759	1,575	184	10%	15,776	14,544	1,232	8%
Diocesan Pledge	1,720	2,214	(495)	-29%	15,476	15,500	(25)	0%
General Office Expense	1,972	2,301	13,607	690%	18,174	13,607	4,567	25%
Utilities	4,021	1,297	2,724	68%	30,872	25,393	5,479	18%
Accounting	2,090	2,012	78	4%	23,277	18,589	4,688	20%
Misc Expenses	-	-	0	0%	24	-	24	100%
Mission (Total)	-	-	0	0%	-	1,500	(1,500)	-100%
Programs Ministry (Total)	1,789	1,177	772	43%	9,509	9,060	449	5%
Facilities	2,818	4,895	(2,077)	-74%	54,727	41,808	12,919	24%
<b>Total Expenses</b>	<b>39,667</b>	<b>40,429</b>	<b>(762)</b>	<b>-2%</b>	<b>427,652</b>	<b>397,670</b>	<b>29,982</b>	<b>7%</b>
<b>Net Income</b>	<b>2,062</b>	<b>(182)</b>	<b>(2,244)</b>	<b>-109%</b>	<b>(19,893)</b>	<b>26,574</b>	<b>46,468</b>	<b>234%</b>
<b>Less Mortgage Principal Paym</b>		<b>3,610</b>				<b>31,975</b>		
<b>Net Operating Cash Flow</b>		<b>(3,792)</b>				<b>(5,400)</b>		
<b>Restricted Activity</b>								
<b>Total Other Income (Restricted)</b>		<b>2,320</b>				<b>47,449</b>		
Other Expenses	-	722			-	(7,066)		
Capital Improvemen	-	1,235	-		-	1,335	-	
<b>Total Other Expenses (Restrictec</b>		<b>1,957</b>				<b>(5,731)</b>		
<b>Net Other Income</b>		<b>363</b>				<b>53,180</b>		
<b>Income (Restricted + Unrestricted)</b>		<b>181</b>				<b>79,754</b>		

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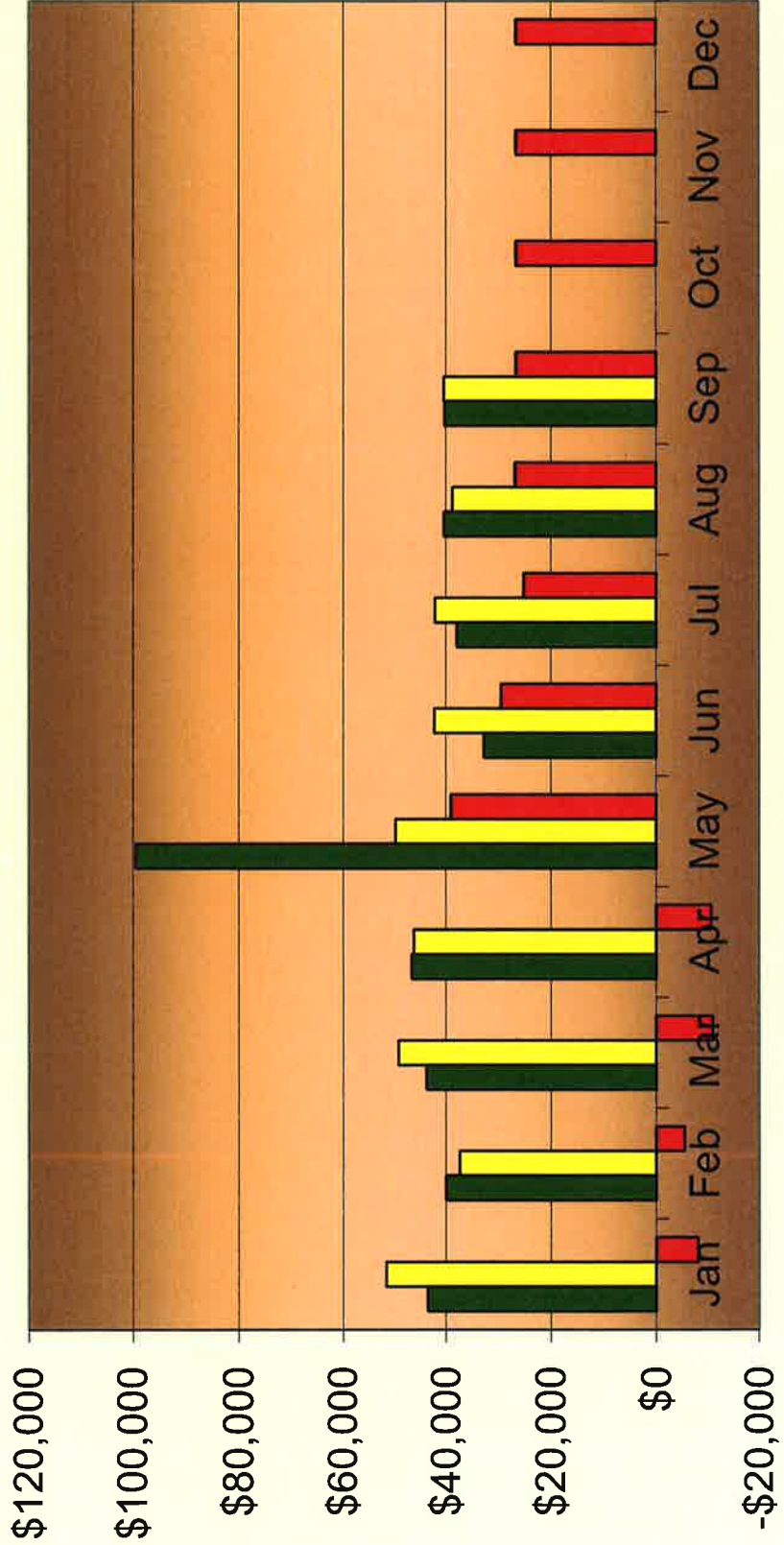
**Monthly Trend Report  
 Summary Report**

	2017 Jan		2017 Feb		2017 Mar		2017 Apr		2017 May		2017 Jun		2017 Jul		2017 Aug		2017 Sep		2017 Oct		2017 Nov		2017 Dec		2017 YTD		2017 Projected		2017 Year		2017 Year	
	Actual	# of Sundays	Actual	# of Sundays	Actual	# of Sundays	Actual	# of Sundays	Actual	# of Sundays	Actual	# of Sundays	Actual	# of Sundays	Actual	# of Sundays	Actual	# of Sundays	Budget	# of Sundays	Budget	# of Sundays	Budget	# of Sundays	Budget	# of Sundays	Actual	# of Sundays	Budget	# of Sundays	Variance	# of Sundays
Average Plate per w	874	5	988	4	1,001	4	1,057	5	1,019	4	568	4	791	4	715	4	716	5	1,534	4	716	5	1,447	5	1,795	18	901	53	1,067.48	52	(166)	
Average Pledge per	5,939		7,297		7,102		7,029		8,150		6,672		7,719		7,426		5,750		7,902		5,750		6,652		14,978		6,653		6,993.73		(141)	
40100 Plate	4,369		3,952		4,005		5,284		4,077		2,272		3,163		2,860		3,578		6,136		5,734		5,734		32,316		47,763		55,509		(7,746)	
40210 Pledge	29,697		29,189		28,410		35,144		32,601		26,688		30,875		29,703		28,748		31,609		33,260		33,260		269,600		363,216		363,674		(458)	
40700 Bldg Use Do	2,060		2,060		2,060		2,560		4,120		650		3,594		4,510		-		-		-		-		26,636		26,636		30,382		(3,746)	
Misc Unrestricted In	7,360		4,727		9,230		3,569		58,648		3,044		2,730		3,174		6,375		14,130		10,641		10,641		95,692		126,837		105,194		21,644	
<b>Income (Total)</b>	<b>43,487</b>		<b>39,928</b>		<b>43,705</b>		<b>46,557</b>		<b>99,446</b>		<b>32,654</b>		<b>40,362</b>		<b>40,247</b>		<b>38,700</b>		<b>51,874</b>		<b>49,635</b>		<b>49,635</b>		<b>424,244</b>		<b>564,453</b>		<b>554,758</b>		<b>9,695</b>	
Education & Training (Tc	325		-		-		99		500		298		-		-		-		-		-		-		1,222		1,222		2,160		(938)	
Salary & Benefits (Total)	35,600		22,903		28,393		33,597		35,705		24,171		25,356		24,957		28,934		33,884		27,154		27,154		256,447		346,419		347,630		(1,211)	
51100 Mortgage Interest	1,716		1,699		1,519		1,663		1,593		1,628		1,593		1,575		1,710		1,750		1,677		1,677		14,544		19,681		20,913		(1,232)	
Mortgage Principal	3,474		3,486		3,518		3,521		3,592		3,556		3,592		3,610		3,516		3,516		3,516		3,516		31,975		42,523		42,196		327	
54200 Diocesan Pledge	-		-		2,214		2,214		2,214		2,214		2,214		2,214		1,720		1,720		1,720		1,720		15,500		20,659		20,634		25	
55200 General Office Ex	2,778		1,304		1,717		577		2,314		525		1,226		2,301		2,433		1,077		4,467		4,467		13,607		21,584		26,151		(4,567)	
55220 Utilities	2,436		4,013		6,761		3,010		2,204		1,615		2,469		1,297		3,770		810		2,922		2,922		25,393		32,895		38,374		(5,479)	
55310 Accounting	2,312		2,015		2,027		2,038		2,121		2,024		2,016		2,012		2,024		2,105		7,034		7,034		18,589		29,751		34,439		(4,688)	
Misc Expenses (Total)	-		-		-		-		-		-		-		-		-		-		-		-		0		-		24		(24)	
Mission (Total)	-		-		1,500		-		-		-		-		-		-		-		-		-		1,500		1,500		-		1,500	
Programs Ministry (Total)	1,052		914		1,465		(862)		1,154		1,889		144		1,177		895		1,006		392		392		9,060		11,352		11,801		(449)	
Facilities (Total)	5,366		4,489		3,545		3,897		1,969		7,894		3,354		4,895		8,421		2,261		5,449		5,449		41,808		57,939		70,858		(12,919)	
<b>Total Expenses (Doesn't include Mortgage principal)</b>	<b>51,586</b>		<b>37,338</b>		<b>49,141</b>		<b>46,233</b>		<b>49,775</b>		<b>42,258</b>		<b>38,782</b>		<b>40,429</b>		<b>49,906</b>		<b>44,612</b>		<b>50,814</b>		<b>50,814</b>		<b>397,670</b>		<b>543,002</b>		<b>601,646</b>		<b>(58,644)</b>	
<b>Net Income (8,099)</b>	<b>2,591</b>		<b>2,591</b>		<b>(5,436)</b>		<b>323</b>		<b>49,671</b>		<b>(9,604)</b>		<b>1,580</b>		<b>(182)</b>		<b>(11,207)</b>		<b>7,262</b>		<b>(1,179)</b>		<b>(1,179)</b>		<b>26,574</b>		<b>21,451</b>		<b>(46,888)</b>		<b>68,339</b>	

**CHURCH OF THE ASCENSION - 2017 YEAR TO DATE FINANCIAL STATUS**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Monthly Income	\$43,487	\$39,928	\$43,705	\$46,557	\$99,446	\$32,654	\$37,859	\$40,362	\$40,247	\$0	\$0	\$0
Monthly Expenses	\$51,586	\$37,338	\$49,141	\$46,233	\$49,775	\$42,258	\$42,128	\$38,782	\$40,429	\$0	\$0	\$0
Monthly Income/Deficit	-\$8,099	\$2,591	-\$5,436	\$323	\$49,671	-\$9,604	-\$4,270	\$1,580	-\$182	\$0	\$0	\$0
Cumulative Income/Deficit	-\$8,099	-\$5,508	-\$10,944	-\$10,621	\$39,050	\$29,446	\$25,176	\$26,757	\$26,574	\$26,574	\$26,574	\$26,574

**2017 Monthly Income, Expenses and Cumulative Income/Deficit**



■ Monthly Income    ■ Monthly Expenses    ■ Cumulative Income/Deficit