

Church of the Ascension

Financial Reports

November 2016

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

Treasurer's Report

Cash and Reserve Funds

	2016	2016	Net Change
	Oct	Nov	
Cash Account Balance Per Balance Sheet			
BOA Checking	27,109	69,727	42,619
BOA Savings	2,523	2,523	0
BOA Columbarium Account	13,748	13,871	122
M&T Endowment Account	311,455	260,494	(50,961)
Total Cash	354,835	346,615	(8,220)
Cash Totals by Cash Classification			
Unrestricted Reserves	41,686	83,246	41,560
Restricted Reserves	313,149	263,369	(49,780)
Total Cash	354,835	346,615	(8,220)
Cash Balances By Fund Category			
1) Unrestricted Reserves	41,686	83,246	41,560
2) Endowment Fund	311,455	260,494	(50,961)
The M&T Account holds this entire fund.			
3) Capital Improvements & Building Repairs	-31,095	-33,416	(2,322)
4) Facilities Reserve Fund	2,750	11,130	8,380
5) Memorial/Worship Fund	2,473	2,473	-
6) Columbarium Fund	13,748	13,871	122
7) Other Restricted Funds (Special Offerings)	13,817	8,817	(5,000)
Reconcile Change in Cash to Total Net Income			
Total Net Income (Accrual Basis)		1,393	
Difference in net income vs. change in cash as a result of "timing"		(9,613)	
Change in Cash		(8,220)	

Church of the Ascension
Treasury Report-Other Restricted Fund Balances

	Oct 2016	Nov 2016	Change
Backpacks	573.80	573.80	-
Capital Campaign	(11,261.41)	(11,261.41)	-
Eagle Project	127.33	127.33	-
Giving Tree	160.00	160.00	-
Grant from Diocese	13,333.32	11,666.65	(1,666.67)
Library Donations	204.50	204.50	-
Men's Shelter	500.00	500.00	-
Miscellaneous	30.00	30.00	-
Mobile Med	1,134.86	1,134.86	-
Outreach	3,655.00	3,655.00	-
Program Support	6,666.00	3,333.00	(3,333.00)
Rector's Disc	(251.00)	(251.00)	-
Retreat Funds	(221.88)	(221.88)	-
Rice Bowl	1,473.82	1,473.82	-
Theological Ed	622.00	622.00	-
Weddings/Funerals	434.56	434.56	-
Youth Group Activities	(3,364.05)	(3,364.05)	-
Total	13,816.85	8,817.18	(4,999.67)

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Budget Versus Actual Financial Results
Executive Summary Report

	2016 Nov Budget	2016 Nov Actual	2016 Nov Variance	2016 Nov Var%	2016 NovYTD Budget	2016 NovYTD Actual	2016 NovYTD Variance	2016 NovYTD Var%
General Operating Activity								
Plate	4,154	6,136	1,982	48%	47,431	49,046	1,615	3%
Pledge	23,262	31,609	8,347	36%	314,690	322,966	8,276	3%
Rental Income	2,060	2,670	610	30%	22,660	25,842	3,182	14%
Misc Unrestricted Income	5,533	14,130	8,597	155%	55,246	74,616	19,370	35%
Total Income	35,009	54,544	19,535	56%	440,027	472,470	32,443	7%
Education & Training	-	-	0	0%	3,000	1,780	1,220	41%
Salary & Benefits	22,833	37,640	(14,807)	-65%	297,824	313,766	(15,942)	-5%
Mortgage	5,184	1,750	3,434	66%	57,024	19,881	37,143	65%
Diocesan Pledge	1,859	1,720	139	7%	20,449	19,753	696	3%
General Office Expense	1,252	1,077	175	14%	13,998	16,790	(2,792)	-20%
Utilities	2,538	811	1,727	68%	42,478	36,393	6,085	14%
Accounting	2,234	2,105	129	6%	29,266	22,716	6,550	22%
Misc Expenses	-	-	0	0%	1,750	768	982	56%
Programs Outreach	-	-	0	0%	1,250	1,500	(250)	-20%
Programs Ministry	800	1,007	(207)	-26%	13,620	14,400	(780)	-6%
Facilities	4,033	2,263	1,770	44%	69,191	61,005	8,186	12%
Total Expenses	40,733	48,371	(7,638)	-19%	549,850	508,752	41,098	7%
Net Income	(5,724)	6,173	11,897	208%	(109,823)	(36,282)	73,541	67%
Less Mortgage Principal Payment		3,434				37,107		
Net Operating Cash Flow		2,739				(73,389)		
Restricted Activity								
Total Other Income (Restricted)		(1,322)				96,585		
Other Expenses	-	3,458			-	99,804		
Capital Improvements	-	-			-	67,607		
Total Other Expenses (Restricted)		3,458				167,410		
Net Other Income		(4,780)				(70,826)		
Consolidated Net Income (Restricted + Unrestricted)		1,393				(107,108)		

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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 Actual	2016 Jul Actual	2016 Aug Actual	2016 Sep Actual	2016 Oct Actual	2016 Nov Actual	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	1,094	949	789	1,101	716	1,534	-	943	1,057.69	(114)
Average Pledge per week	5,427	7,794	7,121	6,922	6,409	6,966	6,799	6,955	6,602	5,750	7,902	-	6,211	6,800.12	(589)
Plate	4,177	3,704	5,235	3,882	5,650	4,378	4,747	3,155	4,405	3,578	6,136	-	49,046	55,000	(5,954)
Pledge	27,133	31,177	28,485	27,688	32,043	27,863	33,997	27,818	26,406	28,748	31,609	-	322,966	353,606	(30,641)
Rental Income	2,060	1,350	3,120	2,060	2,060	2,060	2,360	2,160	3,880	2,060	2,670	-	25,842	24,720	1,122
Misc Unrestricted Income	4,780	935	10,570	5,216	6,270	4,889	7,602	6,812	7,038	6,375	14,130	-	74,616	60,580	14,036
Total Income	38,150	37,166	47,410	38,846	46,023	39,190	48,707	39,944	41,729	40,760	54,544	-	472,470	493,906	(21,436)
Education & Training	-	390	-	250	60	-	1,000	-	80	-	-	-	1,780	3,000	(1,220)
Salary & Benefits	29,635	24,829	23,220	29,202	33,386	20,871	30,808	26,132	26,264	31,779	37,640	-	313,766	320,955	(7,189)
Mortgage Interest	1,917	1,901	1,763	1,868	1,792	1,835	1,759	1,801	1,784	1,710	1,750	-	19,881	62,208	(42,327)
Mortgage Principal	3,267	3,283	3,421	3,317	3,393	3,350	3,383	3,383	3,400	3,474	3,434	-	37,107	-	37,107
Diocesan Pledge	1,427	2,851	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	1,720	-	19,753	22,308	(2,555)
General Office Expense	1,485	2,195	1,455	900	771	1,974	1,319	1,308	1,872	2,433	1,077	-	16,790	15,250	1,540
Utilities	3,850	4,743	4,252	2,855	839	3,587	1,879	5,785	4,022	3,770	811	-	36,393	45,770	(9,377)
Accounting	2,233	2,012	2,023	2,032	2,109	2,119	1,942	2,026	2,090	2,025	2,105	-	22,716	31,500	(8,784)
Misc Expenses	412	-	104	240	-	-	-	12	-	-	-	-	768	2,000	(1,232)
Programs Outreach	-	-	-	-	-	1,500	-	-	-	-	-	-	1,500	1,500	-
Programs Ministry	1,367	2,428	2,268	485	1,208	1,137	1,065	756	1,788	890	1,007	-	14,400	12,770	1,630
Facilities	8,317	6,135	1,227	3,095	6,742	5,506	9,460	7,022	2,819	8,418	2,263	-	61,005	60,840	165
															-
Total Expenses	53,910	50,768	41,453	45,964	52,019	43,600	54,335	49,945	45,839	56,220	51,806	-	545,858	593,001	(47,143)
Net Income	(15,760)	(13,602)	5,957	(7,117)	(5,996)	(4,410)	(5,629)	(10,001)	(4,110)	(15,460)	2,739	-	(73,389)	(99,095)	25,706