

*CHURCH OF THE ASCENSION
FINANCIAL REPORTS*

August 2018

2018 YEAR TO DATE FIANCIAL STATUS

Ascension Workbook

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Monthly Income	76,106	48,530	35,155	52,891	43,168	45,203	47,184	36,356				
Monthly Expenses	31,156	28,021	35,661	40,231	34,666	35,107	36,687	26,934				
Monthly Income/Deficit	44,950	20,509	505	12,660	8,502	10,096	10,497	9,422	0	0	0	0
YTD Income/Deficit	44,950	65,459	64,954	77,614	86,116	96,212	106,709	116,131	116,131	116,131	116,131	116,131

TREASURER'S REPORT

	2018 July	2018 August	Net Change
Cash Account Balance per Balance Sheet			
BOA Checking	150,884	149,591	-1,293
BOA Savings	2,514	2,514	0
BOA Columbarium Account	16,563	16,563	0
M&T Endowment Account	312,278	319,146	6,868
Total Cash	482,238	487,814	5,576
Cash Totals by Cash Classification			
Unrestricted Reserves	68,221	67,198	(1,023)
Restricted Reserves	414,017	420,616	6,599
Total Cash	482,238	487,814	5,576
Cash Balances by Fund Category			
1) Unrestricted Reserves	68,221	67,198	(1,023)
2) Endowment Fund	312,469	319,146	6,678
The M&T Account holds this entire fund			
3) Facilities Reserve Fund	48,343	47,619	(724)
4) Memorial / Worship Fund	8,830	8,830	0
5) Columbarium Fund	16,563	16,563	0
6) Other Restricted Funds (Special O	27,813	28,458	645
Reconcile Change in Cash to Total Net Income			
Total Net Income (Accrual Basis)			
Difference in net income vs. change in cash as a result of "timing"			
Change in Cash			

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

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

	2018 August Actual	2018 August Budget	2018 August Variance	2018 YTD Actual	2018 YTD Budget	2018 YTD Variance
General Operating Activity						
Plate	1,707	3,750	(2,043)	34,762	30,000	8,144
Pledge	31,628	32,433	(805)	274,355	259,461	16,086
Bldg Use Donation	2,136	2,810	(674)	34,078	22,480	8,582
Misc Unrestricted Inc	885	3,958	(3,073)	46,914	31,667	19,229
Total Income	36,356	42,951	(6,595)	390,108	343,608	52,042
Education & Training	0	267	267	1,553	2,133	580
Salary & Benefits	15,543	20,369	4,827	133,152	144,075	10,922
Mortgage Interest	1,372	1,583	212	11,238	12,667	1,429
Diocesan Pledge	2,214	2,214	0	17,715	17,715	0
General Office Expense	1,565	1,667	102	10,852	13,333	2,481
Utilities	2,470	2,917	447	25,783	23,333	(2,450)
Accounting	254	741	487	9,681	10,286	605
Misc Expenses	0	197	197	1,003	1,712	709
Programs Outreach (Total)	0	208	208	2,144	1,667	(477)
Programs Ministry (Total)	(13)	1,196	1,209	4,019	9,567	5,548
Facilities	3,530	3,833	303	51,758	40,317	(11,441)
Total Expenses	26,934	35,193	8,258	268,897	276,804	7,906
Net Income	9,422	7,758	(14,853)	121,211	66,804	47,456
Less Mortgage Principal Payment		3,813				
Net Operating Cash Flow		5,609				

Restricted Activity

Total other income (Restricted)	8,374
Other expenses	6,699
Capital Improvement	0

Net Other Income 1,675

Income (Restricted +
Unrestricted)