

Church of the Ascension

Financial Reports

January 2017

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

Treasurer's Report

Cash and Reserve Funds

	2016	2017	Net Change
	Dec	Jan	
Cash Account Balance Per Balance Sheet			
BOA Checking	60,350	55,255	(5,095)
BOA Savings	2,523	2,523	0
BOA Columbarium Account	16,671	16,671	0
M&T Endowment Account	262,175	266,580	4,405
Total Cash	341,718	341,029	(689)
Cash Totals by Cash Classification			
Unrestricted Reserves	78,143	68,614	(9,529)
Restricted Reserves	263,575	272,415	8,840
Total Cash	341,718	341,029	(689)
Cash Balances By Fund Category			
1) Unrestricted Reserves	78,143	68,614	(9,529)
2) Endowment Fund	262,175	266,580	4,405
The M&T Account holds this entire fund.			
3) Capital Improvements & Building Repairs	-43,416	-43,416	-
4) Facilities Reserve Fund	21,630	27,801	6,171
5) Memorial/Worship Fund	2,498	2,498	-
6) Columbarium Fund	16,671	16,671	0
7) Other Restricted Funds (Special Offerings)	4,018	2,281	(1,737)
Reconcile Change in Cash to Total Net Income			
Total Net Income (Accrual Basis)		741	
Difference in net income vs. change in cash as a result of "timing"		(1,431)	
Change in Cash		(689)	

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

	Dec 2016	Jan 2017	Change
Backpacks	573.80	573.80	-
Capital Campaign	(11,261.41)	(11,261.41)	-
Eagle Project	127.33	127.33	-
Giving Tree	360.00	155.00	(205.00)
Grant from Diocese	9,999.98	8,333.31	(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	1,409.86	275.00
Outreach	3,655.00	3,655.00	-
Program Support	-	-	-
Rector's Disc	(251.00)	(551.00)	(300.00)
Retreat Funds	(221.88)	(221.88)	-
Rice Bowl	1,473.82	1,473.82	-
Theological Ed	622.00	782.00	160.00
Weddings/Funerals	434.56	434.56	-
Youth Group Activities	(3,364.05)	(3,364.05)	-
Total	4,017.51	2,280.84	(1,736.67)

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Budget Versus Actual Financial Results
Executive Summary Report

	2017 Jan Budget	2017 Jan Actual	2017 Jan Variance	2017 Jan Var%	2017 JanYTD Budget	2017 JanYTD Actual	2017 JanYTD Variance	2017 JanYTD Var%
General Operating Activity								
Plate	-	4,369	4,369	-100%	-	4,369	4,369	-100%
Pledge	-	29,697	29,697	-100%	-	29,697	29,697	-100%
Rental Income	-	2,060	2,060	-100%	-	2,060	2,060	-100%
Misc Unrestricted Income	-	7,360	7,360	-100%	-	7,360	7,360	-100%
Total Income	-	43,487	43,487	-100%	-	43,487	43,487	-100%
Education & Training	-	325	(325)	-100%	-	325	(325)	-100%
Salary & Benefits	-	35,600	(35,600)	-100%	-	35,600	(35,600)	-100%
Mortgage	-	1,716	(1,716)	-100%	-	1,716	(1,716)	-100%
Diocesan Pledge	-	-	0	0%	-	-	0	0%
General Office Expense	-	2,778	(2,778)	-100%	-	2,778	(2,778)	-100%
Utilities	-	2,436	(2,436)	-100%	-	2,436	(2,436)	-100%
Accounting	-	2,312	(2,312)	-100%	-	2,312	(2,312)	-100%
Misc Expenses	-	-	0	0%	-	-	0	0%
Programs Outreach	-	-	0	0%	-	-	0	0%
Programs Ministry	-	1,052	(1,052)	-100%	-	1,052	(1,052)	-100%
Facilities	-	5,366	(5,366)	-100%	-	5,366	(5,366)	-100%
Total Expenses	-	51,586	(51,586)	-100%	-	51,586	(51,586)	-100%
Net Income	-	(8,099)	(8,099)	#DIV/0!	-	(8,099)	(8,099)	#DIV/0!
Less Mortgage Principal Payment		3,469				3,469		
Net Operating Cash Flow		(11,567)				(11,567)		
Restricted Activity								
Total Other Income (Restricted)		7,771				7,771		
Other Expenses	-	(1,069)			-	(1,069)		
Capital Improvements	-	-			-	-		
Total Other Expenses (Restricted)		(1,069)				(1,069)		
Net Other Income		8,840				8,840		
Consolidated Net Income (Restricted + Unrestricted)		741				741		

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Monthly Trend Report
Summary Report

	2017 Jan Actual	2017 Feb Budget	2017 Mar Budget	2017 Apr Budget	2017 May Budget	2017 Jun Budget	2017 Jul Budget	2017 Aug Budget	2017 Sep Budget	2017 Oct Budget	2017 Nov Budget	2017 Dec Budget	2017 Projected Actual	2017 Year Budget	2017 Year Variance
# of Sundays	5	4	4	5	4	4	5	4	4	5	4	5	53	53	
Average Plate per week	874	-	-	-	-	-	-	-	-	-	-	-	84	-	84
Average Pledge per week	5,939	-	-	-	-	-	-	-	-	-	-	-	571	-	571
Plate	4,369	-	-	-	-	-	-	-	-	-	-	-	4,369	-	4,369
Pledge	29,697	-	-	-	-	-	-	-	-	-	-	-	29,697	-	29,697
Rental Income	2,060	-	-	-	-	-	-	-	-	-	-	-	2,060	-	2,060
Misc Unrestricted Income	7,360	-	-	-	-	-	-	-	-	-	-	-	7,360	-	7,360
Total Income	43,487	-	-	-	-	-	-	-	-	-	-	-	43,487	-	43,487
Education & Training	325	-	-	-	-	-	-	-	-	-	-	-	325	-	325
Salary & Benefits	35,600	-	-	-	-	-	-	-	-	-	-	-	35,600	-	35,600
Mortgage Interest	1,716	-	-	-	-	-	-	-	-	-	-	-	1,716	-	1,716
Mortgage Principal	3,469	-	-	-	-	-	-	-	-	-	-	-	3,469	-	3,469
Diocesan Pledge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Office Expense	2,778	-	-	-	-	-	-	-	-	-	-	-	2,778	-	2,778
Utilities	2,436	-	-	-	-	-	-	-	-	-	-	-	2,436	-	2,436
Accounting	2,312	-	-	-	-	-	-	-	-	-	-	-	2,312	-	2,312
Misc Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Programs Outreach	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Programs Ministry	1,052	-	-	-	-	-	-	-	-	-	-	-	1,052	-	1,052
Facilities	5,366	-	-	-	-	-	-	-	-	-	-	-	5,366	-	5,366
															-
Total Expenses	55,054	-	-	-	-	-	-	-	-	-	-	-	55,054	-	55,054
Net Income	(11,567)	-	-	-	-	-	-	-	-	-	-	-	(11,567)	-	(11,567)