

Agape' Metropolitan Community Church

Treasurer's Report

February 2010

Attached are the financial reports for the month of February 25, 2010.

Attendance for the month averaged 106 for the 4 weeks of the month. This is down from 108 in January.

February Income and Expenses:

Tithes were below budget for the month with a total of \$9,986.79 vs. a budget of \$12,531.00 for a total of \$2,544.21 under budget.

Total Income for month was under budget by \$2,735.78.

Total Expenses were under budget for month with a total of \$12,129.86 vs. a budget of \$14,125.29 for a total of \$1,995.43 under budget.

Results:

Net income of \$740.35 under budget for February

Net income of \$5,297.64 under budget for year to date

Currently we have \$454.53 in our growth and expansion fund.

God is good all the time and all the time God is good.

Respectfully submitted,

Billy Stewart

Billy Stewart
Treasurer

Agape' Metropolitan Community Church
Balance Sheet
As of February 28, 2010

	Feb 28, 10
ASSETS	
Current Assets	
Checking/Savings	
DFW-WJD Checking	1,787.50
Checking	58,110.95
Total Checking/Savings	59,898.45
Other Current Assets	
National Financial Services	2,317.59
Total Other Current Assets	2,317.59
Total Current Assets	62,216.04
Fixed Assets	
Building	
Land	158,000.00
Building - Other	536,000.00
Total Building	694,000.00
Total Fixed Assets	694,000.00
Other Assets	
Prepaid Expenses	53.00
Grounds	2,000.00
Electronics	14,305.00
Artwork	12,620.00
Books	5,000.00
Fixtures	18,575.00
Furniture	38,885.00
Kitchen Equipment	2,926.00
Maintenance Equip	5,555.00
Office Equipment/Supplies	5,773.87
Music	25,735.00
Total Other Assets	131,427.87
TOTAL ASSETS	887,643.91
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Rural TX Aids	30.00
Prayer Ministry Fund	300.00
Venzualan Church	522.00
Church Raffle	653.00
Kitchen Supplies Fundraiser	344.00
Youth Fundraiser	1,882.65
CPS Christmas Fund	91.15
Security Sys Fund/HVAC Rep Fund	6,294.85
Children's Education	969.00
Family Connection	10.00
Fund Raising Seed Money	500.00
Media Center	3,671.78
Clergy Student Fund	4.45
Nursery	10.00
Growth and Expansion	454.53
Benevolence Fund	104.08
Delegates' Fund	92.35
Music Ministry	150.00
Payroll Liabilities	158.09
Total Other Current Liabilities	16,241.93
Total Current Liabilities	16,241.93

Agape' Metropolitan Community Church
Balance Sheet
As of February 28, 2010

	<u>Feb 28, 10</u>
Long Term Liabilities	
Mortgage	264,872.00
Total Long Term Liabilities	<u>264,872.00</u>
Total Liabilities	281,113.93
Equity	
Opening Bal Equity	453,051.97
Retained Earnings	158,708.23
Net Income	-5,230.22
Total Equity	<u>606,529.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>887,643.91</u></u>

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03/06/10

Cash Basis

Agape' Metropolitan Community Church Budget vs. Actual February 2010

	Feb 10	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Rent	175.00	208.00	-33.00
Holy Union	400.00		
Tithes/Offerings			
Seasonal Services	0.00	100.00	-100.00
Sunday AM Service	9,986.79	12,531.00	-2,544.21
Total Tithes/Offerings	9,986.79	12,631.00	-2,644.21
Miscellaneous Income			
Coffee House	307.43		
Open Door Productions	0.00	500.00	-500.00
Meet and Eat	428.00	208.00	220.00
Pride Shop Income	100.00	335.00	-235.00
Miscellaneous Income - Other	40.00	291.00	-251.00
Total Miscellaneous Income	875.43	1,334.00	-458.57
Total Income	11,437.22	14,173.00	-2,735.78
Expense			
Holy Union Expense	200.00		
Pride	0.00	100.00	-100.00
Education Program			
Sunday School	300.00	100.00	200.00
Youth Activities	0.00	25.00	-25.00
Total Education Program	300.00	125.00	175.00
Audio Program			
Equip. Purchases	0.00	500.00	-500.00
Total Audio Program	0.00	500.00	-500.00
Music Program			
Choir Music	0.00	80.00	-80.00
Total Music Program	0.00	80.00	-80.00
Worship			
Res. Material	200.00		
Altar Supplies	212.41		
Total Worship	412.41		
Administrative Expenses			
Internet/Computers	57.30	50.00	7.30
Bank Service Charges			
Credit Card Fees	0.00	25.00	-25.00
Bank Service Charges - Other	0.00	20.00	-20.00
Total Bank Service Charges	0.00	45.00	-45.00
Copier Lease	264.02	291.00	-26.98
Telephone	62.75	75.00	-12.25
Office Supplies	297.69	75.00	222.69
Advertising Expense	187.00	25.00	162.00
Administrative Expenses - Other	0.00	50.00	-50.00
Total Administrative Expenses	868.76	611.00	257.76
Property Management			
Equipment-Computer and Related	0.00	25.00	-25.00
Equipment-Mechanical	-500.00		
Security Expense	107.97		
Trash	76.34	79.00	-2.66
Bld/Equipment Repairs	0.00	417.00	-417.00
Utilities			
Gas	350.39	112.50	237.89
Water	58.30	129.00	-70.70
Electric - Security Light	94.39	100.00	-5.61
Electric - Church	590.00	771.00	-181.00
Total Utilities	1,093.08	1,112.50	-19.42

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Cash Basis

Agape' Metropolitan Community Church Budget vs. Actual February 2010

	Feb 10	Budget	\$ Over Budget
Insurance-Multi Peril	0.00	458.00	-458.00
Mortgage Payment	2,029.00	2,029.00	0.00
Cleaning Supplies	0.00	25.00	-25.00
Building/Yard Maint.	257.00	333.00	-76.00
Total Property Management	3,063.39	4,478.50	-1,415.11
Tithes			
UFMCC	1,346.43	1,525.00	-178.57
Total Tithes	1,346.43	1,525.00	-178.57
Other Expenses			
Miscellaneous			
WJD	0.00	100.00	-100.00
Hospitality Expense	75.87	67.00	8.87
Meet and Eat Expense	0.00	58.00	-58.00
Pride Shop Expenses	0.00	100.00	-100.00
Miscellaneous - Other	0.00	42.00	-42.00
Total Miscellaneous	75.87	367.00	-291.13
Total Other Expenses	75.87	367.00	-291.13
Payroll Expenses			
Direct Deposit Fees	3.36		
Worker's Compensation Insurance	53.00	100.00	-47.00
Housing	1,300.00	1,300.00	0.00
Health Insurance	389.00	200.00	189.00
Payroll Expenses - Other	4,117.64	4,738.79	-621.15
Total Payroll Expenses	5,863.00	6,338.79	-475.79
Total Expense	12,129.86	14,125.29	-1,995.43
Net Ordinary Income	-692.64	47.71	-740.35
Net Income	-692.64	47.71	-740.35

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Cash Basis

Agape' Metropolitan Community Church

Budget vs. Actual

January through February 2010

	Jan - Feb 10	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Rent	425.00	418.00	7.00
Holy Union	400.00		
Other Income	0.00	100.00	-100.00
Tithes/Offerings			
Seasonal Services	0.00	200.00	-200.00
Sunday AM Service	20,004.15	25,062.00	-5,057.85
Total Tithes/Offerings	20,004.15	25,262.00	-5,257.85
Miscellaneous Income			
Coffee House	307.43		
Open Door Productions	11.00	500.00	-489.00
Meet and Eat	693.55	416.00	277.55
Pride Shop Income	150.00	585.00	-435.00
Miscellaneous Income - Other	303.50	582.00	-278.50
Total Miscellaneous Income	1,465.48	2,083.00	-617.52
Total Income	22,294.63	27,863.00	-5,568.37
Expense			
Holy Union Expense	200.00		
Pride	0.00	100.00	-100.00
Conferences			
Leadership Conferences	25.00		
Total Conferences	25.00		
Education Program			
Sunday School	361.89	100.00	261.89
Youth Activities	0.00	25.00	-25.00
Total Education Program	361.89	125.00	236.89
Audio Program			
Equip. Purchases	0.00	500.00	-500.00
Total Audio Program	0.00	500.00	-500.00
Music Program			
Choir Music	0.00	160.00	-160.00
Total Music Program	0.00	160.00	-160.00
Worship			
Other Pastor's	197.95		
Res. Material	300.00		
Altar Supplies	212.41		
Total Worship	710.36		
Administrative Expenses			
Internet/Computers	114.60	100.00	14.60
Bank Service Charges			
Credit Card Fees	0.00	50.00	-50.00
Bank Service Charges - Other	48.45	40.00	8.45
Total Bank Service Charges	48.45	90.00	-41.55
Copier Lease	528.04	583.00	-54.96
Telephone	125.50	150.00	-24.50
Office Supplies	533.38	150.00	383.38
Advertising Expense	187.00	50.00	137.00
Administrative Expenses - Other	0.00	100.00	-100.00
Total Administrative Expenses	1,536.97	1,223.00	313.97
Property Management			
Equipment-Computer and Related	0.00	50.00	-50.00
Equipment-Mechanical	-500.00		
Security Expense	107.97		
Trash	152.68	158.00	-5.32
Bld/Equipment Repairs	0.00	834.00	-834.00

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Cash Basis

Agape' Metropolitan Community Church Budget vs. Actual January through February 2010

	Jan - Feb 10	Budget	\$ Over Budget
Utilities			
Gas	751.05	225.00	526.05
Water	116.60	258.00	-141.40
Electric - Security Light	201.29	200.00	1.29
Electric - Church	2,053.00	1,542.00	511.00
Total Utilities	3,121.94	2,225.00	896.94
Insurance-Multi Peril	530.09	916.00	-385.91
Mortgage Payment	6,087.00	4,058.00	2,029.00
Cleaning Supplies	0.00	50.00	-50.00
Building/Yard Maint.	514.00	666.00	-152.00
Total Property Management	10,013.68	8,957.00	1,056.68
Tithes			
Pension	285.75	269.00	16.75
UFMCC	2,518.02	3,050.00	-531.98
Total Tithes	2,803.77	3,319.00	-515.23
Other Expenses			
Miscellaneous			
WJD	0.00	200.00	-200.00
Hospitality Expense	314.02	134.00	180.02
Meet and Eat Expense	178.53	116.00	62.53
Pride Shop Expenses	200.00	200.00	0.00
Miscellaneous - Other	0.00	84.00	-84.00
Total Miscellaneous	692.55	734.00	-41.45
Total Other Expenses	692.55	734.00	-41.45
Payroll Expenses			
Direct Deposit Fees	3.36		
Worker's Compensation Insurance	106.00	200.00	-94.00
Housing	2,600.00	2,600.00	0.00
Health Insurance	778.00	400.00	378.00
Payroll Expenses - Other	7,693.27	9,477.58	-1,784.31
Total Payroll Expenses	11,180.63	12,677.58	-1,496.95
Total Expense	27,524.85	27,795.58	-270.73
Net Ordinary Income	-5,230.22	67.42	-5,297.64
Net Income	-5,230.22	67.42	-5,297.64