

Agape' Metropolitan Community Church

Treasurer's Report

March 2010

Attached are the financial reports for the month of March 2010.

Attendance for the month averaged 106 for the 4 weeks of the month. This is equal to the 106 in February.

March Income and Expenses:

Tithes were below budget for the month with a total of \$10,202.55 vs. a budget of \$12,531.00 for a total of \$2,328.45 under budget.

Total Income for month was under budget by \$1,957.96. This had a reduced loss due to the \$500 income check from Open Door Productions and the \$402.36 from Wayne's General Conference Fund Raiser – Great Job to both!

Total Expenses were over budget for month with a total of \$14,080.82 vs. a budget of \$13,881.29 for a total of \$199.53 over budget. The largest contributor for this was the water heater being replaced in the fellowship hall.

Results:

Net income of \$2,157.51 under budget for March

Net income of \$7,046.51 under budget for year to date

Currently, we have \$454.53 in our growth and expansion fund. The check for \$10,248.61 for roof repairs from insurance company was placed in the Building Maintenance Fund. Our Benevolence Fund is currently at \$704.08.

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

Respectfully submitted,

Billy Stewart
Treasurer

Agape' Metropolitan Community Church
Balance Sheet
As of March 31, 2010

| | Mar 31, 10 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| DFW-WJD Checking | 1,787.50 |
| Checking | 67,324.69 |
| Total Checking/Savings | 69,112.19 |
| Other Current Assets | |
| National Financial Services | 2,266.68 |
| Total Other Current Assets | 2,266.68 |
| Total Current Assets | 71,378.87 |
| 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 | |
| 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 | 131,374.87 |
| TOTAL ASSETS | 896,753.74 |
| 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 | 704.08 |
| Building Maintenance Fund | 10,248.61 |
| Delegates' Fund | 92.35 |
| Music Ministry | 150.00 |
| Payroll Liabilities | 506.47 |
| Total Other Current Liabilities | 27,438.92 |
| Total Current Liabilities | 27,438.92 |

Agape' Metropolitan Community Church
Balance Sheet
As of March 31, 2010

| | <u>Mar 31, 10</u> |
|---------------------------------------|---------------------------------|
| Long Term Liabilities | |
| Mortgage | 264,872.00 |
| Total Long Term Liabilities | <u>264,872.00</u> |
| Total Liabilities | 292,310.92 |
| Equity | |
| Opening Bal Equity | 453,051.97 |
| Retained Earnings | 158,708.23 |
| Net Income | -7,317.38 |
| Total Equity | <u>604,442.82</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>896,753.74</u></u> |

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 04/02/10
 Cash Basis

Agape' Metropolitan Community Church Budget vs. Actual March 2010

| | Mar 10 | Budget | \$ Over Budget |
|--------------------------------------|-----------|-----------|----------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Rent | 50.00 | 208.00 | -158.00 |
| Tithes/Offerings | | | |
| Sunday AM Service | 10,202.55 | 12,531.00 | -2,328.45 |
| Total Tithes/Offerings | 10,202.55 | 12,531.00 | -2,328.45 |
| Miscellaneous Income | | | |
| Open Door Productions | 500.00 | | |
| Greenschool | 56.34 | | |
| Meet and Eat | 173.75 | 208.00 | -34.25 |
| Pride Shop Income | 200.00 | 305.00 | -105.00 |
| Conf. Fund Raisers | 402.38 | | |
| Miscellaneous Income - Other | 0.00 | 291.00 | -291.00 |
| Total Miscellaneous Income | 1,332.47 | 804.00 | 528.47 |
| Total Income | 11,585.02 | 13,543.00 | -1,957.98 |
| Expense | | | |
| Music Program | | | |
| Choir Music | 0.00 | 80.00 | -80.00 |
| Total Music Program | 0.00 | 80.00 | -80.00 |
| Worship | | | |
| Altar Supplies | 0.00 | 125.00 | -125.00 |
| Total Worship | 0.00 | 125.00 | -125.00 |
| Administrative Expenses | | | |
| Internet/Computers | 57.30 | 50.00 | 7.30 |
| Bank Service Charges | | | |
| Credit Card Fees | 46.67 | 25.00 | 21.67 |
| Bank Service Charges - Other | 0.00 | 25.00 | -25.00 |
| Total Bank Service Charges | 46.67 | 50.00 | -3.33 |
| Copier Lease | 264.02 | 292.00 | -27.98 |
| Telephone | 62.75 | 75.00 | -12.25 |
| Office Supplies | 98.35 | 75.00 | 23.35 |
| Postage and Delivery | 0.00 | 100.00 | -100.00 |
| Advertising Expense | 187.00 | 25.00 | 162.00 |
| Administrative Expenses - Other | 0.00 | 50.00 | -50.00 |
| Total Administrative Expenses | 716.09 | 717.00 | -0.91 |
| Property Management | | | |
| Equipment-Computer and Related | 0.00 | 25.00 | -25.00 |
| Security Expense | 0.00 | 125.00 | -125.00 |
| Trash | 79.24 | 79.00 | 0.24 |
| Bld/Equipment Repairs | 0.00 | 417.00 | -417.00 |
| Utilities | | | |
| Gas | 168.20 | 112.50 | 55.70 |
| Water | 126.73 | 129.00 | -2.27 |
| Electric - Security Light | 52.87 | 100.00 | -47.13 |
| Electric - Church | 622.00 | 771.00 | -149.00 |
| Total Utilities | 969.80 | 1,112.50 | -142.70 |
| 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. | 2,312.00 | 333.00 | 1,979.00 |
| Total Property Management | 5,390.04 | 4,603.50 | 786.54 |
| Tithes | | | |
| UFMCC | 1,405.15 | 1,525.00 | -119.85 |
| Total Tithes | 1,405.15 | 1,525.00 | -119.85 |

10:36 AM
 04/02/10
 Cash Basis

Agape' Metropolitan Community Church
Budget vs. Actual
March 2010

| | <u>Mar 10</u> | <u>Budget</u> | <u>\$ Over Budget</u> |
|--|-------------------------|-----------------------|-------------------------|
| Other Expenses | | | |
| Miscellaneous | | | |
| WJD | 0.00 | 100.00 | -100.00 |
| Hospitality Expense | 0.00 | 67.00 | -67.00 |
| Meet and Eat Expense | 60.75 | 58.00 | 2.75 |
| Pride Shop Expenses | 0.00 | 100.00 | -100.00 |
| Miscellaneous - Other | 0.00 | 42.00 | -42.00 |
| Total Miscellaneous | <u>60.75</u> | <u>367.00</u> | <u>-306.25</u> |
| Total Other Expenses | 60.75 | 367.00 | -306.25 |
| Payroll Expenses | | | |
| Worker's Compensation Insurance | 53.00 | 100.00 | -47.00 |
| Continuing Ed | 0.00 | 125.00 | -125.00 |
| Housing | 1,300.00 | 1,300.00 | 0.00 |
| Health Insurance | 389.00 | 200.00 | 189.00 |
| Payroll Expenses - Other | 4,766.79 | 4,738.79 | 28.00 |
| Total Payroll Expenses | <u>6,508.79</u> | <u>6,463.79</u> | <u>45.00</u> |
| Total Expense | <u>14,080.82</u> | <u>13,881.29</u> | <u>199.53</u> |
| Net Ordinary Income | <u>-2,495.80</u> | <u>-338.29</u> | <u>-2,157.51</u> |
| Net Income | <u><u>-2,495.80</u></u> | <u><u>-338.29</u></u> | <u><u>-2,157.51</u></u> |

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 04/02/10
 Cash Basis

Agape' Metropolitan Community Church

Budget vs. Actual

January through March 2010

| | Jan - Mar 10 | Budget | \$ Over Budget |
|--------------------------------------|--------------|-----------|----------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| Rent | 475.00 | 626.00 | -151.00 |
| Holy Union | 400.00 | | |
| Other Income | -50.91 | 100.00 | -150.91 |
| Tithes/Offerings | | | |
| Seasonal Services | 0.00 | 200.00 | -200.00 |
| Sunday AM Service | 30,636.70 | 37,593.00 | -6,956.30 |
| Total Tithes/Offerings | 30,636.70 | 37,793.00 | -7,156.30 |
| Miscellaneous Income | | | |
| Coffee House | 307.43 | | |
| Open Door Productions | 511.00 | 500.00 | 11.00 |
| Greenschool | 56.34 | | |
| Meet and Eat | 867.30 | 624.00 | 243.30 |
| Pride Shop Income | 350.00 | 890.00 | -540.00 |
| Conf. Fund Raisers | 402.38 | | |
| Miscellaneous Income - Other | 303.50 | 873.00 | -569.50 |
| Total Miscellaneous Income | 2,797.95 | 2,887.00 | -89.05 |
| Total Income | 34,258.74 | 41,406.00 | -7,147.26 |
| 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 | 240.00 | -240.00 |
| Total Music Program | 0.00 | 240.00 | -240.00 |
| Worship | | | |
| Other Pastor's | 197.95 | | |
| Res. Material | 300.00 | | |
| Altar Supplies | 212.41 | 125.00 | 87.41 |
| Total Worship | 710.36 | 125.00 | 585.36 |
| Administrative Expenses | | | |
| Internet/Computers | 171.90 | 150.00 | 21.90 |
| Bank Service Charges | | | |
| Credit Card Fees | 46.67 | 75.00 | -28.33 |
| Bank Service Charges - Other | 80.56 | 65.00 | 15.56 |
| Total Bank Service Charges | 127.23 | 140.00 | -12.77 |
| Copier Lease | 792.06 | 875.00 | -82.94 |
| Telephone | 188.25 | 225.00 | -36.75 |
| Office Supplies | 631.73 | 225.00 | 406.73 |
| Postage and Delivery | 0.00 | 100.00 | -100.00 |
| Advertising Expense | 374.00 | 75.00 | 299.00 |
| Administrative Expenses - Other | 0.00 | 150.00 | -150.00 |
| Total Administrative Expenses | 2,285.17 | 1,940.00 | 345.17 |

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04/02/10

Cash Basis

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

| | Jan - Mar 10 | Budget | \$ Over Budget |
|----------------------------------|--------------|-----------|----------------|
| Property Management | | | |
| Equipment-Computer and Related | 0.00 | 75.00 | -75.00 |
| Equipment-Mechanical | -500.00 | | |
| Security Expense | 107.97 | 125.00 | -17.03 |
| Trash | 231.92 | 237.00 | -5.08 |
| Bid/Equipment Repairs | 0.00 | 1,251.00 | -1,251.00 |
| Utilities | | | |
| Gas | 919.25 | 337.50 | 581.75 |
| Water | 185.03 | 387.00 | -201.97 |
| Electric - Security Light | 254.16 | 300.00 | -45.84 |
| Electric - Church | 2,675.00 | 2,313.00 | 362.00 |
| Total Utilities | 4,033.44 | 3,337.50 | 695.94 |
| Insurance-Multi Peril | 530.09 | 1,374.00 | -843.91 |
| Mortgage Payment | 8,116.00 | 6,087.00 | 2,029.00 |
| Cleaning Supplies | 0.00 | 75.00 | -75.00 |
| Building/Yard Maint. | 2,826.00 | 999.00 | 1,827.00 |
| Total Property Management | 15,345.42 | 13,560.50 | 1,784.92 |
| Tithes | | | |
| Pension | 285.75 | 269.00 | 16.75 |
| UFMCC | 3,923.17 | 4,575.00 | -651.83 |
| Total Tithes | 4,208.92 | 4,844.00 | -635.08 |
| Other Expenses | | | |
| Miscellaneous | | | |
| WJD | 0.00 | 300.00 | -300.00 |
| Hospitality Expense | 314.02 | 201.00 | 113.02 |
| Meet and Eat Expense | 239.28 | 174.00 | 65.28 |
| Pride Shop Expenses | 200.00 | 300.00 | -100.00 |
| Miscellaneous - Other | 0.00 | 126.00 | -126.00 |
| Total Miscellaneous | 753.30 | 1,101.00 | -347.70 |
| Total Other Expenses | 753.30 | 1,101.00 | -347.70 |
| Payroll Expenses | | | |
| Worker's Compensation Insurance | 159.00 | 300.00 | -141.00 |
| Continuing Ed | 0.00 | 125.00 | -125.00 |
| Housing | 3,900.00 | 3,900.00 | 0.00 |
| Health Insurance | 1,167.00 | 600.00 | 567.00 |
| Payroll Expenses - Other | 12,460.06 | 14,216.37 | -1,756.31 |
| Total Payroll Expenses | 17,686.06 | 19,141.37 | -1,455.31 |
| Total Expense | 41,576.12 | 41,676.87 | -100.75 |
| Net Ordinary Income | -7,317.38 | -270.87 | -7,046.51 |
| Net Income | -7,317.38 | -270.87 | -7,046.51 |