

# Agape' Metropolitan Community Church

## Treasurer's Report

### May 2010

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

Attendance for the month averaged **110** for the 5 weeks of the month. This is lower than the **131** average in April.

#### **May Income and Expenses:**

Tithes were **below budget for the month with a total of \$9,286.57 vs. a budget of \$12,531.00 for a total of \$3,244.43 under budget.**

Total Income for month was **under budget by \$3,496.03.** This included the \$901.00 from the Garage Sale.

Total Expenses were **under budget for month with a total of \$14,030.72 vs. a budget of \$17,710.29 for a total of \$3,679.57 under budget.**

#### **Results:**

Net income of **\$183.54 over budget** for May.

Net income of **\$7,881.96 under budget** for year to date.

Currently we have **\$454.53 in our growth and expansion fund.** Our **Benevolence Fund** is currently at **\$134.08.**

*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 May 31, 2010

	May 31, 10
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Chase - Debit Card	655.00
Checking	55,412.64
<b>Total Checking/Savings</b>	56,067.64
<b>Other Current Assets</b>	
NFS - M Wilkerson Scholarship F	2,414.72
<b>Total Other Current Assets</b>	2,414.72
<b>Total Current Assets</b>	58,482.36
<b>Fixed Assets</b>	
<b>Building</b>	
Land	158,000.00
Building - Other	536,000.00
<b>Total Building</b>	694,000.00
<b>Total Fixed Assets</b>	694,000.00
<b>Other Assets</b>	
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	26,004.66
<b>Total Other Assets</b>	131,644.53
<b>TOTAL ASSETS</b>	<b>884,126.89</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
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	134.08
Delegates' Fund	98.35
Music Ministry	150.00
Payroll Liabilities	999.76
<b>Total Other Current Liabilities</b>	17,119.60
<b>Total Current Liabilities</b>	17,119.60
<b>Long Term Liabilities</b>	
Mortgage	264,872.00
<b>Total Long Term Liabilities</b>	264,872.00
<b>Total Liabilities</b>	281,991.60

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

	<u>May 31, 10</u>
Equity	
Opening Bal Equity	451,264.47
Retained Earnings	158,708.23
Net Income	-7,837.41
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Total Equity	602,135.29
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>884,126.89</b>
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 Cash Basis

## Agape' Metropolitan Community Church

### Budget vs. Actual

May 2010

	May 10	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Rent	50.00	208.00	-158.00
Hospitality	-28.83		
Other Income	286.47		
Tithes/Offerings			
Sunday AM Service	9,286.57	12,531.00	-3,244.43
<b>Total Tithes/Offerings</b>	9,286.57	12,531.00	-3,244.43
<b>Miscellaneous Income</b>			
Progressive Dinner	0.00	600.00	-600.00
Meet and Eat	178.01	210.00	-31.99
Garage Sale	901.75		
Pride Shop Income	0.00	330.00	-330.00
Miscellaneous Income - Other	0.00	291.00	-291.00
<b>Total Miscellaneous Income</b>	1,079.76	1,431.00	-351.24
<b>Total Income</b>	10,673.97	14,170.00	-3,496.03
<b>Expense</b>			
<b>Conferences</b>			
General Conf.	0.00	4,035.00	-4,035.00
<b>Total Conferences</b>	0.00	4,035.00	-4,035.00
<b>Education Program</b>			
Sunday School	3.98	100.00	-96.02
Youth Activities	0.00	25.00	-25.00
<b>Total Education Program</b>	3.98	125.00	-121.02
<b>Audio Program</b>			
Media Expense	42.98		
<b>Total Audio Program</b>	42.98		
<b>Music Program</b>			
Equipment Repairs - Music	0.00	150.00	-150.00
Choir Music	0.00	80.00	-80.00
<b>Total Music Program</b>	0.00	230.00	-230.00
<b>Worship</b>			
Altar Supplies	175.13		
<b>Total Worship</b>	175.13		
<b>Administrative Expenses</b>			
Recognition	50.00		
Internet/Computers	57.30	50.00	7.30
Bank Service Charges			
Credit Card Fees	35.00	25.00	10.00
Bank Service Charges - Other	39.20	20.00	19.20
<b>Total Bank Service Charges</b>	74.20	45.00	29.20
Copier Lease	442.23	291.00	151.23
Telephone	62.75	75.00	-12.25
Office Supplies	0.00	75.00	-75.00
Advertising Expense	0.00	25.00	-25.00
Administrative Expenses - Other	0.00	50.00	-50.00
<b>Total Administrative Expenses</b>	686.48	611.00	75.48
<b>Property Management</b>			
Equipment-Computer and Related	0.00	25.00	-25.00
Trash	79.24	79.00	0.24
Bld/Equipment Repairs	95.00	417.00	-322.00

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 Cash Basis

## Agape' Metropolitan Community Church Budget vs. Actual May 2010

	May 10	Budget	\$ Over Budget
<b>Utilities</b>			
Gas	0.00	112.50	-112.50
Water	90.30	129.00	-38.70
Electric - Security Light	94.39	100.00	-5.61
Electric - Church	563.00	771.00	-208.00
<b>Total Utilities</b>	747.69	1,112.50	-364.81
<b>Insurance-Multi Peril</b>	555.50	458.00	97.50
<b>Mortgage Payment</b>	2,029.00	2,029.00	0.00
<b>Cleaning Supplies</b>	23.26	25.00	-1.74
<b>Building/Yard Maint.</b>	0.00	333.00	-333.00
<b>Total Property Management</b>	3,529.69	4,478.50	-948.81
<b>Tithes</b>			
UFMCC	1,901.65	1,525.00	376.65
<b>Total Tithes</b>	1,901.65	1,525.00	376.65
<b>Other Expenses</b>			
<b>Miscellaneous</b>			
WJD	0.00	100.00	-100.00
Hospitality Expense	108.60	67.00	41.60
Meet and Eat Expense	358.58	58.00	300.58
Pride Shop Expenses	0.00	100.00	-100.00
Miscellaneous - Other	0.00	42.00	-42.00
<b>Total Miscellaneous</b>	467.18	367.00	100.18
<b>Total Other Expenses</b>	467.18	367.00	100.18
<b>Payroll Expenses</b>			
Worker's Compensation Insurance	0.00	100.00	-100.00
Education	345.00		
Housing	1,300.00	1,300.00	0.00
Health Insurance	389.00	200.00	189.00
Payroll Expenses - Other	5,189.63	4,738.79	450.84
<b>Total Payroll Expenses</b>	7,223.63	6,338.79	884.84
<b>Total Expense</b>	14,030.72	17,710.29	-3,679.57
<b>Net Ordinary Income</b>	-3,356.75	-3,540.29	183.54
<b>Net Income</b>	<b>-3,356.75</b>	<b>-3,540.29</b>	<b>183.54</b>

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Cash Basis

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

	Jan - May 10	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Rent	575.00	1,042.00	-467.00
Holy Union	150.00		
Hospitality	-2.79		
Other Income	365.74	100.00	265.74
<b>Tithes/Offerings</b>			
Seasonal Services	0.00	300.00	-300.00
Sunday AM Service	54,589.51	62,655.00	-8,065.49
<b>Total Tithes/Offerings</b>	<b>54,589.51</b>	<b>62,955.00</b>	<b>-8,365.49</b>
<b>Miscellaneous Income</b>			
Progressive Dinner	0.00	600.00	-600.00
Coffee House	699.16		
Open Door Productions	6,811.00	3,000.00	3,811.00
Greenschool	56.34		
Meet and Eat	1,211.06	1,042.00	169.06
Garage Sale	901.75	1,500.00	-598.25
Pride Shop Income	423.00	1,720.00	-1,297.00
Conf. Fund Raisers	402.38		
Miscellaneous Income - Other	303.50	1,463.00	-1,159.50
<b>Total Miscellaneous Income</b>	<b>10,808.19</b>	<b>9,325.00</b>	<b>1,483.19</b>
<b>Total Income</b>	<b>66,485.65</b>	<b>73,422.00</b>	<b>-6,936.35</b>
<b>Expense</b>			
Gift in Kind	-100.00		
Holy Union Expense	200.00		
Pride	280.77	100.00	180.77
<b>Conferences</b>			
Leadership Conferences	25.00		
General Conf.	1,398.20	4,035.00	-2,636.80
<b>Total Conferences</b>	<b>1,423.20</b>	<b>4,035.00</b>	<b>-2,611.80</b>
<b>Education Program</b>			
Edu. Materials	0.00	200.00	-200.00
Sunday School	369.85	200.00	169.85
Youth Activities	0.00	50.00	-50.00
<b>Total Education Program</b>	<b>369.85</b>	<b>450.00</b>	<b>-80.15</b>
<b>Audio Program</b>			
Media Expense	42.98		
Equip. Purchases	0.00	500.00	-500.00
<b>Total Audio Program</b>	<b>42.98</b>	<b>500.00</b>	<b>-457.02</b>
<b>Music Program</b>			
Equipment Repairs - Music	0.00	150.00	-150.00
Choir Music	111.89	420.00	-308.11
<b>Total Music Program</b>	<b>111.89</b>	<b>570.00</b>	<b>-458.11</b>
<b>Worship</b>			
Other Pastor's	197.95		
Res. Material	300.00		
Altar Supplies	564.12	125.00	439.12
Worship - Other	24.72		
<b>Total Worship</b>	<b>1,086.79</b>	<b>125.00</b>	<b>961.79</b>
<b>Administrative Expenses</b>			
Recognition	50.00		
Internet/Computers	286.50	250.00	36.50
<b>Bank Service Charges</b>			
Credit Card Fees	81.67	125.00	-43.33
Bank Service Charges - Other	199.09	105.00	94.09
<b>Total Bank Service Charges</b>	<b>280.76</b>	<b>230.00</b>	<b>50.76</b>

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Cash Basis

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

	Jan - May 10	Budget	\$ Over Budget
Copier Lease	1,677.16	1,458.00	219.16
Telephone	313.75	375.00	-61.25
Office Supplies	631.73	375.00	256.73
Postage and Delivery	0.00	100.00	-100.00
Advertising Expense	374.00	125.00	249.00
Administrative Expenses - Other	0.00	250.00	-250.00
<b>Total Administrative Expenses</b>	<b>3,613.90</b>	<b>3,163.00</b>	<b>450.90</b>
<b>Property Management</b>			
Equipment-Computer and Related	0.00	125.00	-125.00
Equipment-Mechanical	-500.00		
Security Expense	342.97	125.00	217.97
Trash	390.40	395.00	-4.60
Bld/Equipment Repairs	95.00	2,085.00	-1,990.00
<b>Utilities</b>			
Gas	1,087.45	562.50	524.95
Water	337.93	645.00	-307.07
Electric - Security Light	445.51	500.00	-54.49
Electric - Church	3,834.00	3,855.00	-21.00
<b>Total Utilities</b>	<b>5,704.89</b>	<b>5,562.50</b>	<b>142.39</b>
Insurance-Multi Peril	1,966.09	2,290.00	-323.91
Mortgage Payment	12,174.00	10,145.00	2,029.00
Cleaning Supplies	48.14	125.00	-76.86
Building/Yard Maint.	3,658.50	1,665.00	1,993.50
<b>Total Property Management</b>	<b>23,879.99</b>	<b>22,517.50</b>	<b>1,362.49</b>
<b>Tithes</b>			
Pension	571.50	538.00	33.50
UFMCC	7,253.18	7,625.00	-371.82
<b>Total Tithes</b>	<b>7,824.68</b>	<b>8,163.00</b>	<b>-338.32</b>
<b>Other Expenses</b>			
<b>Miscellaneous</b>			
Core Team Meeting	102.59		
WJD	0.00	500.00	-500.00
Hospitality Expense	472.78	335.00	137.78
Meet and Eat Expense	847.68	290.00	557.68
Pride Shop Expenses	200.00	600.00	-400.00
Miscellaneous - Other	0.00	210.00	-210.00
<b>Total Miscellaneous</b>	<b>1,623.05</b>	<b>1,935.00</b>	<b>-311.95</b>
<b>Other Expenses - Other</b>	<b>25.15</b>		
<b>Total Other Expenses</b>	<b>1,648.20</b>	<b>1,935.00</b>	<b>-286.80</b>
<b>Payroll Expenses</b>			
Worker's Compensation Insurance	322.75	500.00	-177.25
Continuing Ed	0.00	125.00	-125.00
Simple IRA Match	266.92		
Education	345.00		
Housing	6,500.00	6,500.00	0.00
Health Insurance	2,484.73	1,000.00	1,484.73
Payroll Expenses - Other	24,021.41	23,693.95	327.46
<b>Total Payroll Expenses</b>	<b>33,940.81</b>	<b>31,818.95</b>	<b>2,121.86</b>
<b>Total Expense</b>	<b>74,323.06</b>	<b>73,377.45</b>	<b>945.61</b>
<b>Net Ordinary Income</b>	<b>-7,837.41</b>	<b>44.55</b>	<b>-7,881.96</b>
<b>Net Income</b>	<b>-7,837.41</b>	<b>44.55</b>	<b>-7,881.96</b>