

Agape Metropolitan Community Church

Treasurer's Report

July 2010

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

Attendance for the month averaged 103 for the 4 weeks of the month. This is lower than the 113 average in June – this is in part due to vacations.

July Income and Expenses:

Tithes were below budget for the month with a total of \$11,023.41 vs. a budget of \$12,531.00 for a total of \$1,507.59 under budget.

Total Income for month was under budget by \$2,346.09.

Total Expenses were under budget for month with a total of \$12,244.31 vs. a budget of \$13,819.29 for a total of \$1,574.98 under budget.

Results:

Net income of \$771.11 under budget for July

Net income of \$11,001.67 under budget for year to date

Currently we have \$454.53 in our growth and expansion fund. Our Benevolence Fund is currently at \$440.66.

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 July 31, 2010

	Jul 31, 10
ASSETS	
Current Assets	
Checking/Savings	
Chase - Debit Card	993.91
Checking	52,409.80
Total Checking/Savings	53,403.71
Other Current Assets	
NFS - M Wilkerson Scholarship F	2,187.96
Total Other Current Assets	2,187.96
Total Current Assets	55,591.67
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	26,004.66
Total Other Assets	131,644.53
TOTAL ASSETS	881,236.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Backpack Ministry	120.00
Computer & Software Fund	500.00
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	7,564.85
Children's Education	969.00
Family Connection	10.00
Media Center	3,671.78
Clergy Student Fund	4.45
Nursery	10.00
Growth and Expansion	454.53
Benevolence Fund	440.66
Delegates' Fund	98.35
Music Ministry	150.00
Payroll Liabilities	790.78
Total Other Current Liabilities	17,755.20
Total Current Liabilities	17,755.20
Long Term Liabilities	
Mortgage	264,872.00
Total Long Term Liabilities	264,872.00
Total Liabilities	282,627.20

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

	<u>Jul 31, 10</u>
Equity	
Opening Bal Equity	451,264.47
Retained Earnings	158,708.23
Net Income	-11,363.70
Total Equity	<u>598,609.00</u>
TOTAL LIABILITIES & EQUITY	<u>881,236.20</u>

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 Cash Basis

Agape' Metropolitan Community Church Budget vs. Actual July 2010

	Jul 10	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Rent	50.00	208.00	-158.00
Tithes/Offerings			
Seasonal Services	0.00	100.00	-100.00
Sunday AM Service	11,023.41	12,531.00	-1,507.59
Total Tithes/Offerings	11,023.41	12,631.00	-1,607.59
Miscellaneous Income			
Sock Hop	0.00	250.00	-250.00
Meet and Eat	228.00	210.00	18.00
Pride Shop Income	272.50	330.00	-57.50
Miscellaneous Income - Other	0.00	291.00	-291.00
Total Miscellaneous Income	500.50	1,081.00	-580.50
Total Income	11,573.91	13,920.00	-2,346.09
Expense			
Conferences			
General Conf.	232.43		
Total Conferences	232.43		
Education Program			
Edu. Materials	22.54		
Sunday School	7.96		
Total Education Program	30.50		
Music Program			
Choir Music	0.00	80.00	-80.00
Total Music Program	0.00	80.00	-80.00
Worship			
Other Pastor's	150.00	150.00	0.00
Altar Supplies	5.98		
Total Worship	155.98	150.00	5.98
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	27.10	20.00	7.10
Total Bank Service Charges	27.10	45.00	-17.90
Copier Lease	0.00	292.00	-292.00
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
Total Administrative Expenses	147.15	612.00	-464.85
Property Management			
Equipment-Computer and Related	0.00	25.00	-25.00
Security Expense	180.00		
Trash	79.24	79.00	0.24
Bld/Equipment Repairs	0.00	417.00	-417.00
Utilities			
Gas	0.00	112.50	-112.50
Water	183.90	129.00	54.90
Electric - Security Light	94.39	100.00	-5.61
Electric - Church	606.00	771.00	-165.00
Total Utilities	884.29	1,112.50	-228.21

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 Cash Basis

Agape' Metropolitan Community Church Budget vs. Actual July 2010

	Jul 10	Budget	\$ Over Budget
Insurance-Multi Peril	555.50	458.00	97.50
Mortgage Payment	2,029.00	2,029.00	0.00
Cleaning Supplies	5.87	25.00	-19.13
Building/Yard Maint.	400.00	333.00	67.00
Total Property Management	4,133.90	4,478.50	-344.60
Tithes			
Pension	279.00	269.00	10.00
UFMCC	1,661.21	1,525.00	136.21
Total Tithes	1,940.21	1,794.00	146.21
Other Expenses			
Miscellaneous			
WJD	0.00	100.00	-100.00
Pride Week	150.00		
Hospitality Expense	93.16	67.00	26.16
Meet and Eat Expense	151.91	58.00	93.91
Pride Shop Expenses	-300.00	100.00	-400.00
Miscellaneous - Other	0.00	41.00	-41.00
Total Miscellaneous	95.07	366.00	-270.93
Total Other Expenses	95.07	366.00	-270.93
Payroll Expenses			
Worker's Compensation Insurance	0.00	100.00	-100.00
Housing	1,300.00	1,300.00	0.00
Health Insurance	389.00	200.00	189.00
Payroll Expenses - Other	3,820.07	4,738.79	-918.72
Total Payroll Expenses	5,509.07	6,338.79	-829.72
Total Expense	12,244.31	13,819.29	-1,574.98
Net Ordinary Income	-670.40	100.71	-771.11
Net Income	-670.40	100.71	-771.11

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 Cash Basis

Agape' Metropolitan Community Church

Budget vs. Actual

January through July 2010

	Jan - Jul 10	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Rent	775.00	1,458.00	-683.00
Holy Union	150.00		
Hospitality	0.00		
Other Income	148.98	100.00	48.98
Tithes/Offerings			
Seasonal Services	0.00	400.00	-400.00
Sunday AM Service	78,078.72	87,717.00	-9,638.28
Total Tithes/Offerings	78,078.72	88,117.00	-10,038.28
Miscellaneous Income			
Progressive Dinner	0.00	600.00	-600.00
Coffee House	699.16		
Sock Hop	0.00	250.00	-250.00
Open Door Productions	6,811.00	3,000.00	3,811.00
Greenschool	56.34		
Meet and Eat	1,539.09	1,460.00	79.09
Garage Sale	901.75	1,500.00	-598.25
Pride Shop Income	695.50	2,380.00	-1,684.50
Conf. Fund Raisers	402.38		
Miscellaneous Income - Other	303.50	2,045.00	-1,741.50
Total Miscellaneous Income	11,408.72	11,235.00	173.72
Total Income	90,561.42	100,910.00	-10,348.58
Expense			
Holy Union Expense	200.00		
Pride	0.00	100.00	-100.00
Conferences			
Leadership Conferences	25.00		
General Conf.	3,430.63	4,035.00	-604.37
Total Conferences	3,455.63	4,035.00	-579.37
Education Program			
Edu. Materials	22.54	200.00	-177.46
Sunday School	826.96	200.00	626.96
Youth Activities	0.00	50.00	-50.00
Total Education Program	849.50	450.00	399.50
Audio Program			
Media Expense	42.98		
Equip. Purchases	0.00	500.00	-500.00
Total Audio Program	42.98	500.00	-457.02
Music Program			
Equipment Repairs - Music	145.00	150.00	-5.00
Copyrights	185.00	200.00	-15.00
Choir Music	111.89	580.00	-468.11
Total Music Program	441.89	930.00	-488.11
Worship			
Other Pastor's	150.00	150.00	0.00
Res. Material	300.00		
Altar Supplies	570.10	250.00	320.10
Worship - Other	24.72		
Total Worship	1,044.82	400.00	644.82
Administrative Expenses			
Recognition	247.95		
Internet/Computers	401.10	350.00	51.10
Bank Service Charges			
Credit Card Fees	81.67	175.00	-93.33
Bank Service Charges - Other	319.16	145.00	174.16
Total Bank Service Charges	400.83	320.00	80.83

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 Cash Basis

Agape' Metropolitan Community Church

Budget vs. Actual

January through July 2010

	Jan - Jul 10	Budget	\$ Over Budget
Copier Lease	1,966.64	2,042.00	-75.36
Telephone	439.25	525.00	-85.75
Office Supplies	631.73	525.00	106.73
Postage and Delivery	0.00	200.00	-200.00
Advertising Expense	374.00	175.00	199.00
Administrative Expenses - Other	0.00	350.00	-350.00
Total Administrative Expenses	4,461.50	4,487.00	-25.50
Property Management			
Equipment-Computer and Related	0.00	175.00	-175.00
Security Expense	699.94	250.00	449.94
Trash	548.88	553.00	-4.12
Bld/Equipment Repairs	95.00	2,919.00	-2,824.00
Utilities			
Gas	1,087.45	787.50	299.95
Water	643.33	903.00	-259.67
Electric - Security Light	634.29	700.00	-65.71
Electric - Church	5,071.00	5,397.00	-326.00
Total Utilities	7,436.07	7,787.50	-351.43
Insurance-Multi Peril	3,077.09	3,206.00	-128.91
Mortgage Payment	16,232.00	14,203.00	2,029.00
Cleaning Supplies	171.11	175.00	-3.89
Building/Yard Maint.	4,371.96	2,331.00	2,040.96
Total Property Management	32,632.05	31,599.50	1,032.55
Tithes			
Pension	850.50	807.00	43.50
UFMCC	10,172.51	10,675.00	-502.49
Total Tithes	11,023.01	11,482.00	-458.99
Other Expenses			
Miscellaneous			
Core Team Meeting	2.59		
WJD	0.00	700.00	-700.00
Pride Week	150.00		
Hospitality Expense	655.98	469.00	186.98
Meet and Eat Expense	999.59	406.00	593.59
Pride Shop Expenses	180.77	800.00	-619.23
Miscellaneous - Other	0.00	292.00	-292.00
Total Miscellaneous	1,988.93	2,667.00	-678.07
Other Expenses - Other	25.15		
Total Other Expenses	2,014.08	2,667.00	-652.92
Payroll Expenses			
Worker's Compensation Insurance	482.50	700.00	-217.50
Continuing Ed	345.00	250.00	95.00
Simple IRA Match	266.92		
Housing	9,100.00	9,100.00	0.00
Health Insurance	3,262.73	1,400.00	1,862.73
Payroll Expenses - Other	32,302.51	33,171.53	-869.02
Total Payroll Expenses	45,759.66	44,621.53	1,138.13
Total Expense	101,925.12	101,272.03	653.09
Net Ordinary Income	-11,363.70	-362.03	-11,001.67
Net Income	-11,363.70	-362.03	-11,001.67