

Agape' Metropolitan Community Church

Treasurer's Report

October 2010

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

Attendance for the month averaged 100 for the 4 weeks of the month. This is lower than the 114 average in September.

October Income and Expenses:

Tithes were below budget for the month with a total of \$8,175.74 vs. a budget of \$12,531.00 for a total of \$4,355.26 under budget.

Total Income for month was under budget by \$1,734.68. We were blessed by the efforts of the Pride Shop which had an income from Pride events of \$3,477.20 – Outstanding Job Team!!!

Total Expenses were slightly over budget for month with a total of \$13,431.45 vs. a budget of \$13,302.51 for a total of \$128.94 over budget.

Results:

Net income of \$1,863.62 under budget for October

Net income of \$25,476.70 under budget for year to date

Currently we have \$454.53 in our growth and expansion fund. Our Benevolence Fund is currently at -\$146.34.

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

Respectfully submitted,

Billy Stewart

Billy Stewart

Treasurer

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11/06/10

Cash Basis

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

	Jan - Oct 10	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Rent	1,125.00	2,082.00	-957.00
Hospitality	0.00		
Other Income	724.41	100.00	624.41
Tithes/Offerings			
Seasonal Services	0.00	600.00	-600.00
Sunday AM Service	102,748.69	125,310.00	-22,561.31
Total Tithes/Offerings	102,748.69	125,910.00	-23,161.31
Miscellaneous Income			
Progressive Dinner	0.00	600.00	-600.00
Coffee House	936.16		
Sock Hop	0.00	500.00	-500.00
Open Door Productions	7,585.15	3,500.00	4,085.15
Trunk-Or-Treat	160.38		
Greenschool	56.34		
Meet and Eat	2,191.09	2,084.00	107.09
Garage Sale	901.75	1,500.00	-598.25
Pride Shop Income	4,175.70	3,370.00	805.70
Conf. Fund Raisers	402.38		
Miscellaneous Income - Other	160.00	2,918.00	-2,758.00
Total Miscellaneous Income	16,568.95	14,472.00	2,096.95
Total Income	121,167.05	142,564.00	-21,396.95
Expense			
Bank Service Charges	581.91	210.00	371.91
Credit Card Fees	81.67	250.00	-168.33
Bubb Recycling Expense	65.00		
Holy Union Expense	200.00		
Pride	0.00	100.00	-100.00
Conferences			
Leadership Conferences	25.00		
Training Conf.	350.00		
General Conf.	3,430.63	4,035.00	-604.37
Total Conferences	3,805.63	4,035.00	-229.37
Education Program			
Edu. Materials	22.54	200.00	-177.46
Adult Training	125.73		
Sunday School	870.71	300.00	570.71
Youth Activities	0.00	75.00	-75.00
Total Education Program	1,018.98	575.00	443.98
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			
Guest Musicians	150.00		
Equipment Repairs - Music	145.00	150.00	-5.00
Copyrights	185.00	200.00	-15.00
Choir Music	128.84	820.00	-691.16
Total Music Program	608.84	1,170.00	-561.16
Worship			
Other Pastor's	150.00	300.00	-150.00
Res. Material	459.95		
Altar Supplies	620.28	375.00	245.28
Worship - Other	24.72	100.00	-75.28
Total Worship	1,254.95	775.00	479.95

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Cash Basis

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

	Jan - Oct 10	Budget	\$ Over Budget
Administrative Expenses			
Meals & Entertainment	85.60		
Clergy License	175.00		
Recognition	247.95		
Internet/Computers	573.00	500.00	73.00
Copier Lease	2,900.01	2,917.00	-16.99
Telephone	627.50	750.00	-122.50
Office Supplies	726.48	750.00	-23.52
Postage and Delivery	0.00	300.00	-300.00
Advertising Expense	374.00	250.00	124.00
Administrative Expenses - Other	0.00	500.00	-500.00
Total Administrative Expenses	5,709.54	5,967.00	-257.46
Property Management			
Equipment-Computer and Related	0.00	250.00	-250.00
Security Expense	807.91	375.00	432.91
Dumpster Service	786.60	790.00	-3.40
Utilities			
Gas	1,102.61	1,125.00	-22.39
Water	1,288.63	1,290.00	-1.37
Electric - Security Light	888.14	1,000.00	-111.86
Electric - Church	7,245.80	7,710.00	-464.20
Total Utilities	10,525.18	11,125.00	-599.82
Insurance-Multi Peril	4,743.59	4,580.00	163.59
Mortgage Payment	22,319.00	20,290.00	2,029.00
Cleaning Supplies	171.11	250.00	-78.89
Bldg/Yard Maintenance	5,691.96	3,330.00	2,361.96
Total Property Management	45,045.35	40,990.00	4,055.35
Tithes			
Pension	1,116.00	1,075.22	40.78
UFMCC	14,078.89	15,250.00	-1,171.11
Total Tithes	15,194.89	16,325.22	-1,130.33
Other Expenses			
Pride Shop Expenses	2,747.78	1,200.00	1,547.78
Meet and Eat Expense	1,191.82	582.00	609.82
Hospitality Expense	879.38	668.00	211.38
Pride Week	425.00	150.00	275.00
Miscellaneous	0.00	417.00	-417.00
Other Expenses - Other	25.15		
Total Other Expenses	5,269.13	3,017.00	2,252.13
Payroll Expenses			
Data Entry	100.00		
Music Department	600.00		
Worker's Compensation Insurance	646.25	1,000.00	-353.75
Continuing Ed	345.00	375.00	-30.00
Simple IRA Match	695.32		
Housing	13,000.00	13,000.00	0.00
Health Insurance	4,429.73	2,000.00	2,429.73
Payroll Expenses - Other	43,061.70	47,387.90	-4,326.20
Total Payroll Expenses	62,878.00	63,762.90	-884.90
Total Expense	141,756.87	137,677.12	4,079.75
Net Ordinary Income	-20,589.82	4,886.88	-25,476.70
Net Income	-20,589.82	4,886.88	-25,476.70

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11/06/10

Cash Basis

Agape' Metropolitan Community Church
Budget vs. Actual
October 2010

	Oct 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	8,175.74	12,531.00	-4,355.26
Total Tithes/Offerings	8,175.74	12,631.00	-4,455.26
Miscellaneous Income			
Open Door Productions	0.00	250.00	-250.00
Trunk-Or-Treat	160.38		
Meet and Eat	160.00	208.00	-48.00
Pride Shop Income	3,477.20	330.00	3,147.20
Miscellaneous Income - Other	160.00	291.00	-131.00
Total Miscellaneous Income	3,957.58	1,079.00	2,878.58
Total Income	12,183.32	13,918.00	-1,734.68
Expense			
Bank Service Charges	102.00	20.00	82.00
Credit Card Fees	0.00	25.00	-25.00
Conferences			
Training Conf.	350.00		
Total Conferences	350.00		
Education Program			
Sunday School	20.83		
Total Education Program	20.83		
Music Program			
Guest Musicians	150.00		
Copyrights	0.00		
Choir Music	0.00	80.00	-80.00
Total Music Program	150.00	80.00	70.00
Worship			
Other Pastor's	0.00	150.00	-150.00
Total Worship	0.00	150.00	-150.00
Administrative Expenses			
Meals & Entertainment	85.60		
Internet/Computers	57.30	50.00	7.30
Copier Lease	378.93	292.00	86.93
Telephone	62.75	75.00	-12.25
Office Supplies	25.00	75.00	-50.00
Advertising Expense	0.00	25.00	-25.00
Administrative Expenses - Other	0.00	50.00	-50.00
Total Administrative Expenses	609.58	567.00	42.58
Property Management			
Equipment-Computer and Related	0.00	25.00	-25.00
Dumpster Service	79.24	79.00	0.24
Utilities			
Gas	15.16	112.50	-97.34
Water	192.51	129.00	63.51
Electric - Security Light	97.30	100.00	-2.70
Electric - Church	775.00	771.00	4.00
Total Utilities	1,079.97	1,112.50	-32.53
Insurance-Multi Peril	555.50	458.00	97.50
Mortgage Payment	2,029.00	2,029.00	0.00
Cleaning Supplies	0.00	25.00	-25.00
Bldg/Yard Maintenance	400.00	333.00	67.00
Total Property Management	4,143.71	4,061.50	82.21

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11/06/10

Cash Basis

Agape' Metropolitan Community Church
Budget vs. Actual
October 2010

	Oct 10	Budget	\$ Over Budget
Tithes			
Pension	265.50	268.22	-2.72
UFMCC	827.28	1,525.00	-697.72
Total Tithes	1,092.78	1,793.22	-700.44
Other Expenses			
Pride Shop Expenses	735.95	100.00	635.95
Meet and Eat Expense	0.00	59.00	-59.00
Hospitality Expense	114.60	66.00	48.60
Miscellaneous	0.00	42.00	-42.00
Total Other Expenses	850.55	267.00	583.55
Payroll Expenses			
Data Entry	100.00		
Music Department	600.00		
Worker's Compensation Insurance	0.00	100.00	-100.00
Simple IRA Match	214.20		
Housing	1,300.00	1,300.00	0.00
Health Insurance	778.00	200.00	578.00
Payroll Expenses - Other	3,119.80	4,738.79	-1,618.99
Total Payroll Expenses	6,112.00	6,338.79	-226.79
Total Expense	13,431.45	13,302.51	128.94
Net Ordinary Income	-1,248.13	615.49	-1,863.62
Net Income	-1,248.13	615.49	-1,863.62

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

	Oct 31, 10
ASSETS	
Current Assets	
Checking/Savings	
Chase - Debit Card	914.40
Checking	132,735.07
Total Checking/Savings	133,649.47
Other Current Assets	
NFS - M Wilkerson Scholarship F	2,459.89
Total Other Current Assets	2,459.89
Total Current Assets	136,109.36
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	5,817.87
Music	26,004.66
Total Other Assets	131,688.53
TOTAL ASSETS	961,797.89
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan Payoff Fund	70,000.00
Backpack Ministry	104.60
Computer & Software Fund	500.00
Bldg Rental Deposits	405.00
Church Raffle	653.00
Kitchen Supplies Fundraiser	344.00
Youth Fundraiser	1,732.65
CPS Christmas Fund	91.15
Security Sys Fund/HVAC Rep Fund	7,764.85
Children's Education	969.00
Family Connection	10.00
Media Center	3,606.99
Clergy Student Fund	4.45
Nursery	10.00
Growth and Expansion	454.53
Benevolence Fund	-146.34
Building Maintenance Fund	20,000.00
Delegates' Fund	98.35
Music Ministry	150.00
Payroll Liabilities	790.78
Total Other Current Liabilities	107,543.01
Total Current Liabilities	107,543.01

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

	<u>Oct 31, 10</u>
Long Term Liabilities	
Mortgage	264,872.00
Total Long Term Liabilities	<u>264,872.00</u>
Total Liabilities	372,415.01
Equity	
Opening Bal Equity	451,264.47
Retained Earnings	158,708.23
Net Income	-20,589.82
Total Equity	<u>589,382.88</u>
TOTAL LIABILITIES & EQUITY	<u><u>961,797.89</u></u>