

Agape' Metropolitan Community Church

Treasurer's Report

July 2011

Attached are the financial reports for the month of July 2011.

Attendance for the month averaged 101 for the 5 weeks of the month. This is higher than the 95 average in June 2011.

July Income and Expenses:

Tithes were under budget for the month with a total of \$10,227.32 vs. a budget of \$10,929.17 for a total of \$701.85 under budget.

Total Income for month was under budget by \$1,609.10.

Total Expenses were under budget for month with a total of \$11,859.17 vs. a budget of \$12,390.75 for a total of \$531.58 under budget.

Result

Net income of \$1,077.52 under budget for July

Net income of \$263.38 under budget for year to date

We are currently at a negative \$910.84 in our Building Maintenance Liability Fund on the balance sheet

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

Our Benevolence Fund is currently at \$2,081.70.

M. Wilkerson Scholarship Fund is currently at \$1,677.54 with the two \$500 scholarships being awarded this year.

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

Respectfully submitted,

Billy Stewart

Billy Stewart

Treasurer

8:30 AM

08/06/11

Cash Basis

Agape' Metropolitan Community Church

Budget vs. Actual

January through July 2011

	Jan - Jul 11	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Gas Royalty	5,024.62		
Raffle - 40th Anniversary	1,054.00		
Rent	543.35	875.00	-331.65
Holy Union	1,000.00		
Hospitality	-266.57		
Other Income	344.21		
Tithes/Offerings			
Seasonal Services	78.00	466.65	-388.65
Sunday AM Service	70,246.10	76,504.19	-6,258.09
Total Tithes/Offerings	70,324.10	76,970.84	-6,646.74
Miscellaneous Income			
Progressive Dinner	0.00	350.00	-350.00
Coffee House	307.16	250.00	57.16
Open Door Productions	0.00	1,600.00	-1,600.00
Meet and Eat	885.67	1,458.31	-572.64
Garage Sale	0.00	1,500.00	-1,500.00
Pride Shop Income	657.00	1,166.65	-509.65
Miscellaneous Income - Other	0.00	2,041.69	-2,041.69
Total Miscellaneous Income	1,849.83	8,366.65	-6,516.82
Total Income	79,873.54	86,212.49	-6,338.95
Expense			
Bank Service Charges	402.14	466.65	-64.51
Credit Card Fees	35.00		
Conferences			
Leadership Conferences	300.00		
Training Conf.	562.50		
Total Conferences	862.50		
Education Program			
Edu. Materials	-284.20		
Total Education Program	-284.20		
Audio Program			
Equipment Repairs - Audio	0.00	291.67	-291.67
Total Audio Program	0.00	291.67	-291.67
Music Program			
Guest Musicians	0.00	300.00	-300.00
Equipment Repairs - Music	670.00	150.00	520.00
Copyrights	185.00	200.00	-15.00
Choir Music	0.00	500.00	-500.00
Total Music Program	855.00	1,150.00	-295.00
Worship			
Flower Expense	200.00	100.00	100.00
Other Pastor's	500.00	300.00	200.00
Altar Supplies	238.71	291.67	-52.96
Worship - Other	0.00	100.00	-100.00
Total Worship	938.71	791.67	147.04
Administrative Expenses			
Meals & Entertainment	24.14		
Recognition	266.20		
Internet/Computers	419.65	421.17	-1.52
Copier Lease	2,321.86	2,916.65	-594.79
Telephone	467.42	466.65	0.77
Office Supplies	780.95	525.00	255.95
Postage and Delivery	0.00	116.67	-116.67
Advertising Expense	1,000.00		
Total Administrative Expenses	5,280.22	4,446.14	834.08

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08/06/11

Cash Basis

Agape' Metropolitan Community Church
Budget vs. Actual
January through July 2011

	Jan - Jul 11	Budget	\$ Over Budget
Property Management			
Equipment-Computer and Related	0.00	300.00	-300.00
Security Expense	215.94	375.00	-159.06
Dumpster Service	643.49	577.50	65.99
Utilities			
Gas	927.77	888.09	39.68
Water	756.90	895.16	-138.26
Electric - Security Light	628.81	645.89	-17.08
Electric - Church	5,234.57	5,284.47	-49.90
Total Utilities	7,548.05	7,713.61	-165.56
Insurance-Multi Peril	3,227.30	3,437.89	-210.59
Mortgage Payment	6,084.26	6,185.98	-101.72
Cleaning Supplies	0.00	175.00	-175.00
Bldg/Yard Maintenance	3,154.05	2,875.00	279.05
Total Property Management	20,873.09	21,639.98	-766.89
Tithes			
Pension	831.75	900.00	-68.25
UFMCC	10,520.31	10,006.22	514.09
Total Tithes	11,352.06	10,906.22	445.84
Other Expenses			
Pride Shop Expenses	196.00	1,166.69	-970.69
Meet and Eat Expense	907.70	1,050.00	-142.30
Hospitality Expense	335.13	583.31	-248.18
Miscellaneous	75.00		
Total Other Expenses	1,513.83	2,800.00	-1,286.17
Payroll Expenses			
Data Entry	700.00	700.00	0.00
Music Department	5,200.00	11,200.00	-6,000.00
Worker's Compensation Insurance	550.00	500.00	50.00
Continuing Ed	0.00	250.00	-250.00
Simple IRA Match	586.67	970.74	-384.07
Housing	9,100.00	9,100.00	0.00
Health Insurance	2,310.00	2,310.00	0.00
Payroll Expenses - Other	21,915.09	20,742.61	1,172.48
Total Payroll Expenses	40,361.76	45,773.35	-5,411.59
Total Expense	82,190.11	88,265.68	-6,075.57
Net Ordinary Income	-2,316.57	-2,053.19	-263.38
Net Income	-2,316.57	-2,053.19	-263.38

Agape' Metropolitan Community Church
Balance Sheet
As of July 31, 2011

	Jul 31, 11
ASSETS	
Current Assets	
Checking/Savings	
Chase - Debit Card	898.47
Checking	39,186.61
Total Checking/Savings	40,085.08
Other Current Assets	
NFS - M Wilkerson Scholarship F	1,677.54
Total Other Current Assets	1,677.54
Total Current Assets	41,762.62
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	6,647.14
Music	26,004.66
Total Other Assets	132,517.80
TOTAL ASSETS	868,280.42
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Building Maintenance Fund	-910.84
Backpack Ministry	104.60
Bldg Rental Deposits	60.00
Church Raffle	653.00
Kitchen Supplies Fundraiser	344.00
Youth Fundraiser	1,732.65
CPS Christmas Fund	108.68
Security Sys Fund/HVAC Rep Fund	6,294.85
Children's Education	1,769.00
Family Connection	10.00
Media Center	2,543.99
Clergy Student Fund	4.45
Nursery	10.00
Growth and Expansion	454.53
Benevolence Fund	2,081.70
Delegates' Fund	98.35
Music Ministry	150.00
Payroll Liabilities	959.34
Total Other Current Liabilities	16,468.30
Total Current Liabilities	16,468.30
Long Term Liabilities	
Social Hall Loan	71,306.74
Total Long Term Liabilities	71,306.74
Total Liabilities	87,775.04

Agape' Metropolitan Community Church
Balance Sheet
As of July 31, 2011

	<u>Jul 31, 11</u>
Equity	
Opening Bal Equity	451,264.47
Retained Earnings	331,557.48
Net Income	-2,316.57
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Total Equity	780,505.38
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TOTAL LIABILITIES & EQUITY	868,280.42
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Cash Basis

Agape' Metropolitan Community Church
Budget vs. Actual
July 2011

	Jul 11	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Rent	100.00	125.00	-25.00
Hospitality	-106.34		
Tithes/Offerings			
Seasonal Services	0.00	66.67	-66.67
Sunday AM Service	10,227.32	10,929.17	-701.85
Total Tithes/Offerings	10,227.32	10,995.84	-768.52
Miscellaneous Income			
Progressive Dinner	0.00	50.00	-50.00
Meet and Eat	7.43	208.33	-200.90
Pride Shop Income	0.00	166.67	-166.67
Miscellaneous Income - Other	0.00	291.67	-291.67
Total Miscellaneous Income	7.43	716.67	-709.24
Total Income	10,228.41	11,837.51	-1,609.10
Expense			
Bank Service Charges	0.00	66.67	-66.67
Conferences			
Training Conf.	281.25		
Total Conferences	281.25		
Audio Program			
Equipment Repairs - Audio	0.00	41.67	-41.67
Total Audio Program	0.00	41.67	-41.67
Worship			
Other Pastor's	0.00	150.00	-150.00
Altar Supplies	60.55	41.67	18.88
Total Worship	60.55	191.67	-131.12
Administrative Expenses			
Internet/Computers	59.95	60.17	-0.22
Copier Lease	264.02	416.67	-152.65
Telephone	75.90	66.67	9.23
Office Supplies	119.88	75.00	44.88
Postage and Delivery	0.00	16.67	-16.67
Total Administrative Expenses	519.75	635.18	-115.43
Property Management			
Dumpster Service	82.43	82.50	-0.07
Utilities			
Gas	21.31	126.87	-105.56
Water	254.10	127.88	126.22
Electric - Security Light	94.50	92.27	2.23
Electric - Church	931.76	754.93	176.83
Total Utilities	1,301.67	1,101.95	199.72
Insurance-Multi Peril	582.70	491.12	91.58
Mortgage Payment	869.18	883.72	-14.54
Cleaning Supplies	0.00	25.00	-25.00
Bldg/Yard Maintenance	300.00	125.00	175.00
Total Property Management	3,135.98	2,709.29	426.69
Tithes			
Pension	276.75	300.00	-23.25
UFMCC	908.59	1,429.46	-520.87
Total Tithes	1,185.34	1,729.46	-544.12
Other Expenses			
Pride Shop Expenses	0.00	166.67	-166.67
Meet and Eat Expense	150.00	150.00	0.00
Hospitality Expense	0.00	83.33	-83.33
Total Other Expenses	150.00	400.00	-250.00

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Cash Basis

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Budget vs. Actual
July 2011

	<u>Jul 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Payroll Expenses			
Data Entry	100.00	100.00	0.00
Music Department	1,600.00	1,600.00	0.00
Simple IRA Match	0.00	323.58	-323.58
Housing	1,300.00	1,300.00	0.00
Health Insurance	330.00	330.00	0.00
Payroll Expenses - Other	3,196.30	2,963.23	233.07
Total Payroll Expenses	<u>6,526.30</u>	<u>6,616.81</u>	<u>-90.51</u>
Total Expense	<u>11,859.17</u>	<u>12,390.75</u>	<u>-531.58</u>
Net Ordinary Income	<u>-1,630.76</u>	<u>-553.24</u>	<u>-1,077.52</u>
Net Income	<u><u>-1,630.76</u></u>	<u><u>-553.24</u></u>	<u><u>-1,077.52</u></u>