

Agape Metropolitan Community Church

Treasurer's Report

May 2012

Attached are the financial reports for the month of May 2012.

Attendance for the month averaged 87 for the 4 weeks of the month. This is down from the 98 average in April 2012.

May Income and Expenses:

Tithes were over budget for the month with a total of \$12,048.92 vs. a budget of \$11,416.67 for a total of \$632.25 over budget.

Total Income for month was over budget by \$4023.04.

Total Expenses were under budget for month with a total of \$9,634.86 vs. a budget of \$11,971.29 for a total of \$2,336.43 under budget.

Result

Net income of \$6,359.47 over budget for May

Net income of \$10,064.41 under budget for year to date

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

Our Benevolence Fund is currently at \$203.32.

M. Wilkerson Scholarship Fund is currently at \$1,728.45.

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

Respectfully submitted,

Billy Stewart

Billy Stewart

Treasurer

Agape' Metropolitan Community Church
Budget vs. Actual
May 2012

	May 12	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Gas Royalty	155.74	333.33	-177.59
Rent	235.00	50.00	185.00
Other Income	300.00		
Tithes/Offerings			
Sunday AM Service	12,048.92	11,416.67	632.25
Total Tithes/Offerings	12,048.92	11,416.67	632.25
Miscellaneous Income			
Pride Shop	100.76		
Open Door Productions	2,834.62		
Meet and Eat	223.00	150.00	73.00
Miscellaneous Income - Other	75.00		
Total Miscellaneous Income	3,233.38	150.00	3,083.38
Total Income	15,973.04	11,950.00	4,023.04
Expense			
Bank Service Charges	0.00	40.00	-40.00
Music Program			
Guest Musicians	200.00		
Total Music Program	200.00		
Worship			
Altar Supplies	58.35		
Total Worship	58.35		
Administrative Expenses			
Internet/Computers	190.89	62.50	128.39
Copier Lease	377.52	333.33	44.19
Telephone	86.15	67.20	18.95
Office Supplies	35.00	41.67	-6.67
Total Administrative Expenses	689.56	504.70	184.86
Property Management			
Security Expense	116.97	113.37	3.60
Dumpster Service	100.86	86.63	14.23
Utilities			
Gas	56.73	113.62	-56.89
Water	285.30	134.28	151.02
Electric - Security Light	63.33	87.75	-24.42
Electric - Church	503.40	792.67	-289.27
Total Utilities	908.76	1,128.32	-219.56
Insurance-Multi Peril	589.41	582.70	6.71
Mortgage Payment	869.18	869.18	0.00
Cleaning Supplies	59.52		
Yard Maintenance	0.00	83.33	-83.33
Total Property Management	2,644.70	2,863.53	-218.83
Tithes			
UFMCC	1,122.13	1,607.67	-485.54
Total Tithes	1,122.13	1,607.67	-485.54
Other Expenses			
Meet and Eat Expense	0.00	125.00	-125.00
Hospitality Expense	119.63	62.50	57.13
Total Other Expenses	119.63	187.50	-67.87

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06/03/12

Cash Basis

Agape' Metropolitan Community Church
Budget vs. Actual
May 2012

	<u>May 12</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Payroll Expenses			
Payroll Taxes	345.90		
Building Cleaning	300.00	300.00	0.00
Minister of Community Life	1,000.00	1,000.00	0.00
Senior Pastor	1,411.40	3,111.39	-1,699.99
Data Entry	110.00	110.00	0.00
Music Department	0.00	600.00	-600.00
Housing	1,300.00	1,300.00	0.00
Health Insurance	327.00	346.50	-19.50
Payroll Expenses - Other	6.19		
Total Payroll Expenses	<u>4,800.49</u>	<u>6,767.89</u>	<u>-1,967.40</u>
Total Expense	<u>9,634.86</u>	<u>11,971.29</u>	<u>-2,336.43</u>
Net Ordinary Income	<u>6,338.18</u>	<u>-21.29</u>	<u>6,359.47</u>
Net Income	<u><u>6,338.18</u></u>	<u><u>-21.29</u></u>	<u><u>6,359.47</u></u>

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06/03/12

Cash Basis

Agape' Metropolitan Community Church

Budget vs. Actual

January through May 2012

	Jan - May 12	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Gas Royalty	945.27	1,666.66	-721.39
Rent	685.00	250.00	435.00
Other Income	805.39		
Tithes/Offerings			
Seasonal Services	0.00	200.00	-200.00
Sunday AM Service	41,588.73	57,083.34	-15,494.61
Total Tithes/Offerings	41,588.73	57,283.34	-15,694.61
Miscellaneous Income			
Holy Union	75.00		
Pride Shop	656.45	200.00	456.45
Coffee House	443.60	100.00	343.60
Open Door Productions	3,034.93	450.00	2,584.93
Meet and Eat	959.10	700.00	259.10
Miscellaneous Income - Other	125.00		
Total Miscellaneous Income	5,294.08	1,450.00	3,844.08
Total Income	49,318.47	60,650.00	-11,331.53
Expense			
Bank Service Charges	233.00	220.00	13.00
Conferences			
Training Conf.	41.42		
General Conf.	500.00		
Total Conferences	541.42		
Music Program			
Guest Musicians	250.00		
Copyrights	185.00	185.00	0.00
Choir Music	10.50		
Total Music Program	445.50	185.00	260.50
Worship			
Flower Expense	0.00	200.00	-200.00
Altar Supplies	58.35		
Total Worship	58.35	200.00	-141.65
Administrative Expenses			
Internet/Computers	540.16	312.50	227.66
Copier Lease	1,515.53	1,666.66	-151.13
Telephone	383.37	336.00	47.37
Office Supplies	837.89	208.35	629.54
Total Administrative Expenses	3,276.95	2,523.51	753.44
Property Management			
Security Expense	233.94	226.74	7.20
Dumpster Service	480.64	433.15	47.49
Utilities			
Gas	870.70	568.10	302.60
Water	1,446.60	671.40	775.20
Electric - Security Light	316.65	438.75	-122.10
Electric - Church	1,961.26	3,963.35	-2,002.09
Total Utilities	4,595.21	5,641.60	-1,046.39
Insurance-Multi Peril	2,106.42	2,109.26	-2.84
Mortgage Payment	4,345.90	4,345.90	0.00
Cleaning Supplies	124.14		
Yard Maintenance	75.92	416.65	-340.73
Total Property Management	11,962.17	13,173.30	-1,211.13

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06/03/12

Cash Basis

Agape' Metropolitan Community Church
Budget vs. Actual
 January through May 2012

	Jan - May 12	Budget	\$ Over Budget
Tithes			
Pension	509.25	689.00	-179.75
UFMCC	4,740.05	8,038.31	-3,298.26
Total Tithes	5,249.30	8,727.31	-3,478.01
Other Expenses			
Pride Shop Expenses	25.00		
Open Door Productions Expense	36.60		
Garage Sale Expense	10.00		
Meet and Eat Expense	408.91	625.00	-216.09
Hospitality Expense	1,113.55	312.50	801.05
Total Other Expenses	1,594.06	937.50	656.56
Payroll Expenses			
Payroll Taxes	2,031.11		
Building Cleaning	1,500.00	1,500.00	0.00
Minister of Community Life	5,000.00	5,000.00	0.00
Senior Pastor	15,550.27	15,556.97	-6.70
Data Entry	550.00	550.00	0.00
Music Department	2,250.00	3,000.00	-750.00
Worker's Compensation Insurance	199.75		
Simple IRA Match	312.87	669.66	-356.79
Education	281.25		
Housing	6,500.00	6,500.00	0.00
Health Insurance	1,635.00	1,732.50	-97.50
Payroll Expenses - Other	37.63		
Total Payroll Expenses	35,847.88	34,509.13	1,338.75
Total Expense	59,208.63	60,475.75	-1,267.12
Net Ordinary Income	-9,890.16	174.25	-10,064.41
Net Income	-9,890.16	174.25	-10,064.41

Agape' Metropolitan Community Church
Balance Sheet
As of May 31, 2012

	<u>May 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Chase - Debit Card	940.94
Checking	13,466.60
Total Checking/Savings	14,407.54
Other Current Assets	
NFS - M Wilkerson Scholarship F	1,728.45
Total Other Current Assets	1,728.45
Total Current Assets	16,135.99
Fixed Assets	
Land	158,000.00
Building	536,270.00
Total Fixed Assets	694,270.00
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	<u>842,923.79</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Food Bank	100.00
Scholarship Awards	1,800.00
Website Design	-1,020.00
Building Maintenance Fund	-848.84
Backpack Ministry	174.60
Office & Computer Supplies Fund	250.00
Church Raffle	653.00
Kitchen Supplies Fundraiser	344.00
Youth Fundraiser	1,938.90
CPS Christmas Fund	108.68
Security Sys Fund/HVAC Rep Fund	6,294.85
Children's Education	2,019.00
Family Connection	10.00
Media Center	2,396.52
Clergy Student Fund	4.45
Nursery	10.00
Growth and Expansion	454.53
Benevolence Fund	203.32
Delegates' Fund	98.35
Music Ministry	150.00
Payroll Liabilities	943.37
Total Other Current Liabilities	16,084.73
Total Current Liabilities	16,084.73

Agape' Metropolitan Community Church
Balance Sheet
As of May 31, 2012

	<u>May 31, 12</u>
Long Term Liabilities	
Social Hall Loan	71,306.74
Total Long Term Liabilities	<u>71,306.74</u>
Total Liabilities	87,391.47
Equity	
Opening Bal Equity	448,764.47
Retained Earnings	316,658.01
Net Income	-9,890.16
Total Equity	<u>755,532.32</u>
TOTAL LIABILITIES & EQUITY	<u><u>842,923.79</u></u>