

Agape' Metropolitan Community Church
Treasurer's Report
February 28, 2014

Attached are the February 2014 Financial Reports

February Attendance	85
January Attendance	84
Variance Up / (Down)	<u>1</u>

Income & Expense Variance:	Jan - Feb 2014		
	Actual	Budgeted	Variance
Tithes	12,067.15	18,590.00	(6,522.85)
Other	2,109.11	3,200.00	(1,090.89)
Total Income	<u>14,176.26</u>	<u>21,790.00</u>	<u>(7,613.74)</u>
Total Expenses	<u>19,820.90</u>	<u>22,300.56</u>	<u>(2,479.66)</u>
Variance (Over) / Below Budget	<u>(5,644.64)</u>	<u>(510.56)</u>	<u>(5,134.08)</u>

M Wilkerson Scholarship Fund	2,120.01
Benevolence Fund	533.12
Delegates Fund	183.14
Building Maintenance Fund	430.00
Growth & Expansion	829.39
MCC Assessment	3,659.56

Transforming Ourselves as we Transform the World

Respectfully Submitted,

Lisa A. Davenport
Treasurer, Agape MCC Board

3:03 PM
 03/09/14
 Cash Basis

Agape' Metropolitan Community Church Profit & Loss Budget vs. Actual February 2014

	Feb 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Gas Royalty	677.53	250.00	427.53
Rent	50.00	50.00	0.00
Other Income	406.69	1,250.00	-843.31
Interest Income	0.07	0.00	0.07
Tithes/Offerings			
Seasonal Services	0.00	0.00	0.00
Sunday AM Service	6,892.15	9,295.00	-2,402.85
Total Tithes/Offerings	6,892.15	9,295.00	-2,402.85
Miscellaneous Income			
Open Door Productions	240.00	0.00	240.00
Meet and Eat	251.00	50.00	201.00
Total Miscellaneous Income	491.00	50.00	441.00
Total Income	8,517.44	10,895.00	-2,377.56
Expense			
Bank Service Charges	67.00	37.00	30.00
Pride	0.00	0.00	0.00
Education Program			
Sunday School	0.00	0.00	0.00
Total Education Program	0.00	0.00	0.00
Audio Program			
Equipment Repairs - Audio	0.00	0.00	0.00
Total Audio Program	0.00	0.00	0.00
Music Program			
Guest Musicians	200.00	200.00	0.00
Copyrights	0.00	0.00	0.00
Total Music Program	200.00	200.00	0.00
Worship			
Altar Supplies	0.00	0.00	0.00
Total Worship	0.00	0.00	0.00
Administrative Expenses			
Internet/Computers	79.99	79.99	0.00
Copier Lease	400.60	300.00	100.60
Telephone	83.96	83.68	0.28
Office Supplies	0.00	0.00	0.00
Total Administrative Expenses	564.55	463.67	100.88
Property Management			
Interest Expense - Social Hall	0.00	0.00	0.00
Building Repair	0.00	1,250.00	-1,250.00
Equipment-Computer and Related	0.00	0.00	0.00
Security Expense	126.62	136.27	-9.65
Dumpster Service	101.09	102.26	-1.17
Utilities			
Gas	485.57	91.66	393.91
Water	237.25	100.00	137.25
Electric - Security Light	59.92	65.00	-5.08
Electric - Church	293.56	491.66	-198.10
Total Utilities	1,076.30	748.32	327.98
Insurance-Multi Peril	0.00	0.00	0.00
Mortgage Payment	869.18	869.18	0.00
Cleaning Supplies	0.00	0.00	0.00
Yard Maintenance	0.00	0.00	0.00
Total Property Management	2,173.19	3,106.03	-932.84

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 Cash Basis

Agape' Metropolitan Community Church Profit & Loss Budget vs. Actual February 2014

	Feb 14	Budget	\$ Over Budget
Tithes			
Pension	0.00	0.00	0.00
UFMCC	355.25	1,213.35	-858.10
Total Tithes	355.25	1,213.35	-858.10
Other Expenses			
Hospitality Expense	0.00	50.00	-50.00
Miscellaneous	0.00	0.00	0.00
Total Other Expenses	0.00	50.00	-50.00
Payroll Expenses			
Payroll Taxes	294.01	294.01	0.00
Building Cleaning	300.00	300.00	0.00
Senior Pastor	3,433.34	3,433.34	0.00
Data Entry	110.00	110.00	0.00
Worker's Compensation Insurance	0.00	0.00	0.00
Simple IRA Match	0.00	0.00	0.00
Housing	1,300.00	1,300.00	0.00
Health Insurance	425.00	425.00	0.00
Payroll Expenses - Other	4.80	6.19	-1.39
Total Payroll Expenses	5,867.15	5,868.54	-1.39
Total Expense	9,227.14	10,938.59	-1,711.45
Net Ordinary Income	-709.70	-43.59	-666.11
Net Income	-709.70	-43.59	-666.11

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 Cash Basis

Agape' Metropolitan Community Church Profit & Loss Budget vs. Actual January through February 2014

	Jan - Feb 14	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Gas Royalty	677.53	500.00	177.53
Rent	100.00	100.00	0.00
Other Income	795.42	2,500.00	-1,704.58
Interest Income	0.16	0.00	0.16
Tithes/Offerings			
Seasonal Services	0.00	0.00	0.00
Sunday AM Service	12,067.15	18,590.00	-6,522.85
Total Tithes/Offerings	12,067.15	18,590.00	-6,522.85
Miscellaneous Income			
Open Door Productions	240.00	0.00	240.00
Meet and Eat	296.00	100.00	196.00
Total Miscellaneous Income	536.00	100.00	436.00
Total Income	14,176.26	21,790.00	-7,613.74
Expense			
Bank Service Charges	100.00	74.00	26.00
Pride	0.00	0.00	0.00
Education Program			
Sunday School	0.00	0.00	0.00
Total Education Program	0.00	0.00	0.00
Audio Program			
Equipment Repairs - Audio	0.00	0.00	0.00
Total Audio Program	0.00	0.00	0.00
Music Program			
Guest Musicians	400.00	400.00	0.00
Copyrights	0.00	0.00	0.00
Total Music Program	400.00	400.00	0.00
Worship			
Altar Supplies	0.00	0.00	0.00
Total Worship	0.00	0.00	0.00
Administrative Expenses			
Internet/Computers	159.98	159.98	0.00
Copier Lease	673.20	600.00	73.20
Telephone	169.84	167.36	2.48
Office Supplies	0.00	0.00	0.00
Total Administrative Expenses	1,003.02	927.34	75.68
Property Management			
Interest Expense - Social Hall	0.00	0.00	0.00
Building Repair	416.90	2,500.00	-2,083.10
Equipment-Computer and Related	0.00	0.00	0.00
Security Expense	126.62	136.27	-9.65
Dumpster Service	202.18	204.52	-2.34
Utilities			
Gas	877.35	183.32	694.03
Water	373.38	200.00	173.38
Electric - Security Light	119.84	130.00	-10.16
Electric - Church	623.22	983.32	-360.10
Total Utilities	1,993.79	1,496.64	497.15
Insurance-Multi Peril	636.16	559.58	76.58
Mortgage Payment	1,738.36	1,738.36	0.00
Cleaning Supplies	0.00	0.00	0.00
Yard Maintenance	228.00	0.00	228.00
Total Property Management	5,342.01	6,635.37	-1,293.36

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 Cash Basis

Agape' Metropolitan Community Church Profit & Loss Budget vs. Actual January through February 2014

	Jan - Feb 14	Budget	\$ Over Budget
Tithes			
Pension	245.25	0.00	245.25
UFMCC	996.31	2,426.70	-1,430.39
Total Tithes	1,241.56	2,426.70	-1,185.14
Other Expenses			
Hospitality Expense	0.00	100.00	-100.00
Miscellaneous	0.00	0.00	0.00
Total Other Expenses	0.00	100.00	-100.00
Payroll Expenses			
Payroll Taxes	588.03	588.09	-0.06
Building Cleaning	600.00	600.00	0.00
Senior Pastor	6,866.68	6,866.68	0.00
Data Entry	220.00	220.00	0.00
Worker's Compensation Insurance	0.00	0.00	0.00
Simple IRA Match	0.00	0.00	0.00
Housing	2,600.00	2,600.00	0.00
Health Insurance	850.00	850.00	0.00
Payroll Expenses - Other	9.60	12.38	-2.78
Total Payroll Expenses	11,734.31	11,737.15	-2.84
Total Expense	19,820.90	22,300.56	-2,479.66
Net Ordinary Income	-5,644.64	-510.56	-5,134.08
Net Income	<u>-5,644.64</u>	<u>-510.56</u>	<u>-5,134.08</u>

Agape' Metropolitan Community Church
Balance Sheet
As of February 28, 2014

	<u>Feb 28, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Building Our Future	1,725.99
Chase - Debit Card	360.35
Checking	<u>2,164.51</u>
Total Checking/Savings	4,250.85
Other Current Assets	
NFS - M Wilkerson Scholarship F	<u>2,120.01</u>
Total Other Current Assets	<u>2,120.01</u>
Total Current Assets	6,370.86
Fixed Assets	
Land	158,000.00
Building	<u>536,270.00</u>
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	7,603.08
Music	<u>26,004.66</u>
Total Other Assets	<u>133,473.74</u>
TOTAL ASSETS	<u>834,114.60</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
MCC	3,659.56
Scholarship Awards	1,500.00
Building Maintenance Fund	430.00
Growth and Expansion	829.39
Benevolence Fund	533.12
Delegates' Fund	183.14
Payroll Liabilities	<u>922.02</u>
Total Other Current Liabilities	<u>8,057.23</u>
Total Current Liabilities	8,057.23
Long Term Liabilities	
Social Hall Loan	<u>47,202.01</u>
Total Long Term Liabilities	<u>47,202.01</u>
Total Liabilities	55,259.24
Equity	
Opening Bal Equity	448,764.47
Retained Earnings	335,735.53
Net Income	<u>-5,644.64</u>
Total Equity	<u>778,855.36</u>
TOTAL LIABILITIES & EQUITY	<u>834,114.60</u>