

Agape' MCC Board of Directors Meeting Minutes
February 08, 2021

Establish Quorum – Cassy Batts, Leigh Wolfer, EJ Hudzina, Amy Ashton, Ward Thulin, Rev. David Wynn, Lisa Davenport and Melisa Price were present via Zoom. Quorum was established.

**Recorded virtual BOD meetings are saved on the BOD Google Drive.*

Checking in and Connection Time

The opening prayer was led by Rev. David Wynn.

The meeting was called to order by Vice Moderator Cassy Batts at 7:32PM.

The approval of the agenda was motioned by EJ Hudzina. Seconded by Lisa Davenport. Motion passed.

Recognition of Guests: None were present.

Items Approved via email:

January 13, 2021: Minutes from the BOD January 10, 2021 meeting were approved.

Reports:

1) January 2021 Treasurer Report

- The gas bill is running higher. \$75 higher in December and \$140 higher in January. The thermostats have been checked and programming bypassed to ensure they stay at a designated temp. Rev. David will contact a plumber to test the gas lines for a leak.
- All bills are current
- Investment interest is up overall.

A motion to accept the Treasurer's Report was made by Amy Ashton. Seconded by Leigh Wolfer. Motion passed.

2) February 2021 Cash Report

Tithe income continues to decline. The BOD agreed to supplement the church finances by transferring funds from our investment cash account. Long term financial health will be discussed as part of the PPP listed under new business.

A motion to accept the Cash Report was made by Cassy Batts. Seconded by EJ Hudzina. Motion passed.

3) January 2021 Simple Give/Zelle Report:

\$5,150.00 was the total on-line giving for Jan2021 (this includes a gift of \$3300)

New Business:

1) Financial discussion (PPP)

The BOD agreed to apply for a new PPP loan amount of up to \$13,000. Agape' does not qualify for loan forgiveness should we be approved for this 2nd loan because we do not show a 25% loss from 2019 to 2020. After discussion it was determined that the PPP loan interest rate of .95% is a better financial choice over cashing in any of our investments which pays a 4.5% interest rate. The loan payment will be \$224.43 should we be approved. The interest for the life of the loan would total approximately \$320. Agape' currently has no long-term debt. We have 3 investment accounts coming due Cassy will work with Caprock to possibly move these to more aggressive earning accounts since the majority of our accounts are considered low risk.

A motion to approve the application for the second PPP loan was made by Lisa Davenport. Seconded by Cassy Batts. Motion passed.

2) Calendar mailing

Melisa has the gift calendars ready to mail with an enclosed letter from the BOD.

3) Anniversary committee and planning

The BOD discussed the Agape' 50th anniversary celebration. We will identify congregation members to participate on the committee and will begin by meeting quarterly. We are to identify goals or tasks that can be accomplished in manageable "chunks" for each quarter emailing them to Cassy Batts.

Leigh will reach out to Judy Hudson about designing a new Agape' MCC Logo.

4) "The Love Project"

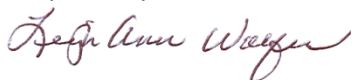
The Agape' Love project is a lifelong project of learning and unlearning, of giving and receiving, of valuable lessons and relationships. What a gift it is to spend our days living the Love Project together.

Old Business:

1) Melisa Price reported that Contributor Records have been delivered to all who have requested them.

Melisa Price motioned to adjourn the meeting. Ward Thulin seconded. Motion passed. The meeting was adjourned at 8:53PM.

Respectfully submitted,



Leigh Ann Wolfer, Clerk

Agape' MCC Board of Directors

Agape' Metropolitan Community Church
Treasurer's Report
1/31/2021

Attached are the January 2021 Financial Reports

December Attendance	10 Due to COVID 19
January Attendance	10 Due to COVID 19
Variance Up / (Down)	0

Income & Expense Variance:	Actual	Budgeted	Variance
Tithes	2,915.00	5,333.33	(2,418.33)
Other	5,282.21	3,473.37	1,808.84
Total Income	8,197.21	8,806.70	(609.49)
 Total Expenses	 7,600.67	 8,876.33	 (1,275.66)
 Variance (Over) / Below Budget	 596.54	 (69.63)	 666.17

Accounts Payable	-
M Wilkerson Scholarship Fund	2,778.10
GGGD Fund / Benevolence Fund	3,855.54
Building Fund	1,800.00
PPP SBA Loan	-

Respectfully Submitted,

Lisa A Davenport
Treasurer, Agape' Metropolitan Community Church

AGAPE' METROPOLITAN COMMUNITY CHURCH

BALANCE SHEET

As of January 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Chase - Debit Card	83.16
Chase - Operating	947.68
Chase - Savings	5,254.08
Total Bank Accounts	\$6,284.92
Other Current Assets	
NFS - M Wilkerson Scholarship F	2,778.10
Receivables	0.00
Total Other Current Assets	\$2,778.10
Total Current Assets	\$9,063.02
Fixed Assets	
Building	536,270.00
Land	158,000.00
Total Fixed Assets	\$694,270.00
Other Assets	
Artwork	12,620.00
Books	5,000.00
Electronics	14,305.00
Fixtures	18,575.00
Furniture	38,885.00
Grounds	2,425.00
Kitchen Equipment	2,926.00
Maintenance Equip	5,555.00
Music	26,004.66
Office Equipment/Supplies	8,573.60
Total Other Assets	\$134,869.26
TOTAL ASSETS	\$838,202.28

AGAPE' METROPOLITAN COMMUNITY CHURCH

BALANCE SHEET

As of January 31, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Benevolence / GGGDS Fund	3,855.54
Building Maintenance Fund	1,800.00
Direct Deposit Payable	0.00
MCC	0.00
Payroll Liabilities	448.88
Federal Taxes (941/944)	444.74
Total Payroll Liabilities	893.62
Rev Wynn Christmas Fund	0.00
Scholarship Awards	2,363.46
Special Offerings	0.00
Total Other Current Liabilities	\$8,912.62
Total Current Liabilities	\$8,912.62
Long-Term Liabilities	
Chase PPP SBA Loan	0.00
Total Long-Term Liabilities	\$0.00
Total Liabilities	\$8,912.62
Equity	
Donations	379,928.65
Opening Bal Donations	448,764.47
Net Revenue	596.54
Total Equity	\$829,289.66
TOTAL LIABILITIES AND EQUITY	\$838,202.28

AGAPE' METROPOLITAN COMMUNITY CHURCH

STATEMENT OF ACTIVITY COMPARISON

January 2021

	TOTAL
Revenue	
Other Income	
Gas Royalty	277.69
Interest Income	1,289.84
Misc Income	3,714.68
Total Other Income	5,282.21
Tithes/Offerings	
Sunday Service	2,915.00
Total Tithes/Offerings	2,915.00
Total Revenue	\$8,197.21
GROSS PROFIT	\$8,197.21
Expenditures	
Administrative Expenses	
Bank Service Charges	43.42
Telephone/Internet	160.23
Total Administrative Expenses	203.65
Payroll Expenses	
Health Insurance	103.18
Housing	1,416.66
Payroll Taxes	293.88
Senior Pastor	3,841.66
Total Payroll Expenses	5,655.38
Property Management	
Dumpster Service	116.12
Electric - Church	200.86
Electric - Security Light	66.20
Gas	263.51
Insurance-Multi Peril	515.02
Water	177.17
Total Property Management	1,338.88
Tithes	
UFMCC	402.76
Total Tithes	402.76
Total Expenditures	\$7,600.67
NET OPERATING REVENUE	\$596.54
NET REVENUE	\$596.54

AGAPE' METROPOLITAN COMMUNITY CHURCH
Actual vs. Budget for January 2021

	Actual January	Budget January	Difference
Revenue			
Tithes/Offerings			
Sunday Service	2,915.00	5,333.33	(2,418.33)
Total Tithes/Offerings	<u>2,915.00</u>	<u>5,333.33</u>	<u>(2,418.33)</u>
Other Income			
Gas Royalty	277.69	150.00	127.69
Interest Income	1,289.84	600.00	689.84
Meet and Eat	-	400.00	(400.00)
Janitorial Supplies	-	150.00	(150.00)
Dumpster	-	115.00	(115.00)
Servant Keeper	-	70.87	(70.87)
Simple Give	-	10.00	(10.00)
Constant Contact	-	44.13	(44.13)
Altar Supplies	-	100.00	(100.00)
Misc Income	3,714.68	1,833.37	1,881.31
Total Other Income	<u>5,282.21</u>	<u>3,473.37</u>	<u>1,808.84</u>
Fundraising Income			
Grace Gray's Good Deeds	-	-	-
Total Fundraising Income	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue	8,197.21	8,806.70	(609.49)
Expenditures			
Administrative Expenses			
Altar Supplies	-	100.00	(100.00)
Bank Service Charges	43.42	67.00	(23.58)
Copyrights	-	-	-
Clergy License	-	-	-
Dues & Subscriptions	-	120.00	(120.00)
Grace Gray's Good Deeds	-	-	-
Office Supplies	-	-	-
Other Pastor's	-	-	-
Continuing Education	-	-	-
General Conference	-	-	-
Telephone/Internet	160.23	216.25	(56.02)
Janitorial Supplies	-	150.00	(150.00)
Meet & Eat Supplies	-	400.00	(400.00)
Total Admin Expenses	<u>203.65</u>	<u>1,053.25</u>	<u>(849.60)</u>
Property Management			
Electric - Church	200.86	458.37	(257.51)
Electric - Security Light	66.20	68.00	(1.80)
Gas	263.51	127.13	136.38
Dumpster	116.12	115.00	1.12
Insurance - Multi Peril	515.02	396.27	118.75
Repair & Maint - Building	-	24.56	(24.56)
Security Expense	-	-	-
Taxes - Mineral Rights	-	-	-
Water	177.17	220.00	(42.83)
Yard Maintenance	-	200.00	(200.00)
Total Property Management	<u>1,338.88</u>	<u>1,609.33</u>	<u>(270.45)</u>
Payroll Expenses			
Senior Pastor	3,841.66	3,841.63	0.03
Housing	1,416.66	1,416.63	0.03
Direct Deposit Fees	-	-	-
Payroll Expenses - Other	-	-	-
Health Insurance	106.18	18.78	87.40
Payroll Taxes	293.88	293.83	0.05
Total Payroll Expenses	<u>5,658.38</u>	<u>5,570.87</u>	<u>87.51</u>
Tithes			
Pension	-	296.25	(296.25)
UFMCC	402.76	346.63	56.13
Total Tithes	<u>402.76</u>	<u>642.88</u>	<u>(240.12)</u>
Total Expenditures	7,603.67	8,876.33	(1,272.66)
Net Revenue	593.54	(69.63)	663.17

AGAPE' METROPOLITAN COMMUNITY CHURCH

STATEMENT OF ACTIVITY COMPARISON

January 2021

	TOTAL	
	JAN 2021	JAN 2020 (PY)
Revenue		
Other Income		
Gas Royalty	277.69	
Interest Income	1,289.84	1,413.21
Misc Income	3,714.68	2,588.55
Total Other Income	5,282.21	4,001.76
Tithes/Offerings		
Sunday Service	2,915.00	3,575.00
Total Tithes/Offerings	2,915.00	3,575.00
Total Revenue	\$8,197.21	\$7,576.76
GROSS PROFIT	\$8,197.21	\$7,576.76
Expenditures		
Administrative Expenses		
Bank Service Charges	43.42	63.42
Telephone/Internet	160.23	154.97
Total Administrative Expenses	203.65	218.39
Payroll Expenses		
Health Insurance	103.18	18.78
Housing	1,416.66	1,416.66
Payroll Taxes	293.88	293.88
Senior Pastor	3,841.66	3,841.66
Total Payroll Expenses	5,655.38	5,570.98
Property Management		
Building Repair		99.50
Dumpster Service	116.12	
Electric - Church	200.86	312.17
Electric - Security Light	66.20	68.37
Gas	263.51	187.57
Insurance-Multi Peril	515.02	475.59
Taxes - Mineral Rights		230.78
Water	177.17	
Total Property Management	1,338.88	1,373.98
Tithes		
Pension		296.25
UFMCC	402.76	332.22
Total Tithes	402.76	628.47
Worship		
Flower Expense		100.00
Total Worship		100.00
Total Expenditures	\$7,600.67	\$7,891.82
NET OPERATING REVENUE	\$596.54	\$ -315.06
NET REVENUE	\$596.54	\$ -315.06