

All God's Children MCC
TREASURER'S REPORT FOR MAY 2014 BOARD MEETING
Based on Figures as of May 31st, 2014

Attached Documents

May financial statements-balance sheet, P&L, accounts payable, budget to actual

Attendance Information

Average Attendance in May 156

Offering Information

Average Sunday offering in May \$4,850.17

Average w/o designated giving \$4,263.21

Income and Expense Summary May 2014

Unrestricted Giving (General Fund)	\$14,365.95
D.U.O Fund	\$ 1,286.66
Accessibility Fund	\$ 215.00
Other Designated	\$ 485.90
<u>Other Undesignated</u>	<u>\$ 2,374.37</u>
Income & Giving (All)	\$18,727.88
<u>Total Expenses</u>	<u>\$29,650.01</u>
Net Income	\$(10,922.13)

Financial Summary

This month has been harder financially. We have used \$4,492.33 of our line of credit to cover one payroll and expect to use it again to cover part or all of the next payroll. Several large expenses have hit us at once this month: attorney fees from last fiscal year, duo payouts from Feb-May, and technology reimbursements approved last fiscal year.

Balance Sheet

Bingo bank balance has been corrected. The \$600 excess was taken from general fund offerings since this is most likely where it was deposited before.

2014 Budget Revisions

Revised budgets were emailed out to each ministry leader. Hard copies were put in their church mailboxes. Budget to actual reports will be created next to help ministries gain a better understanding on their YTD spending.

The new budget has been inputted into quickbooks. Budget to actual reports should now be fairly accurate.

ADP/Payroll

DeWayne is now set up correctly in ADP. AGC is no longer paying any portion of his FICA taxes.

Vanco/Easy Tithe

Only 7 donors remain on Vanco out of about 25 in February 2014. Of those 7, I believe 5 are current members and I have reached out to several of them about switching to Easy Tithe. Easy Tithe donations have grown from \$4362/month and 21 donors on 5/1/14 to \$5,052/month and 29 donors on 6/7/14.

Other

- I have not yet added a payroll bank account to quickbooks. I will do that this month.
- I have organized the locked filing cabinets in the volunteer office. Bank statements and reconciliations are sorted and filed as are several piles of documents that were in those drawers. My next goal is to update the treasurer's bible to show current information.
- There have been several not-so-smooth building rentals this past month. Damage deposits have been deposited by the counters when they shouldn't have been leading to a falsely high checking balance. I believe this has been addressed. Checks are still coming in for more than just building rental-i.e. building host, technology, pastor's fee, and music fees- I am not sure the separate check structure is being communicated effectively. I will need to issue several refunds again this month so rental parties can rewrite checks to individuals rather than to AGC.
- My next meeting with the CPA is Monday, June 23rd at 3pm. We will address outstanding balances on the balance sheet, a new chart of accounts, and tax law.
- I have contacted Peter about antivirus software renewal, but have not heard back