

MCCKnoxville October 2024 Treasurer's Report

As of November 1, 2024

2024 General Fund Results

- 1. Undesignated (General Fund) Disbursements & Receipts for the month**
 - a. October General Fund receipts of \$7,986.59 were unfavorable to disbursements of \$10,443.31 by (\$2,456.72).
 - b. Items that inflated the October disbursements are primarily a result of budgeted items with an annual or quarterly payment that occurred during this month.
 - i. Payment of budgeted \$800 balance of year support to our sister church in Johannesburg.
 - ii. Payment of budgeted \$1,100 Continuing Education to Rev. Colleen
 - iii. Payment of \$750 deposit on musical event planned for next March
 - c. October General Fund receipts were unfavorable to budget of \$9,342 by (\$1,355.41).
 - i. October receipts represented 85.5% of budget. We have missed budget by a similar amount for the last 3 months.
- 2. Undesignated (General Fund) Disbursements & Receipts year to date**
 - a. YTD receipts of \$93,644.50 are favorable to disbursements of \$91,684.42 by \$1,960.08.
 - i. While most recent spending has outpaced receipts, our annual giving remains 2% higher than spending.
 - b. YTD receipts of \$93,644.50 are favorable to budget of \$93,420 by \$224.50.
 - i. We are almost exactly on budget for the year at 100.2%. The current giving trend indicates that we will not make our annual budget expectations unless giving picks up in November and December.
 - ii. A review of our 3 year giving trends indicates a significant increase in giving in December, so if November does not put us in a giving deficit and that 3-year trend holds, we will likely still make budget.
 - iii. The budget was amended mid year to accommodate an increase for Rev. Colleen. The Board determined that we were paying part time salary for a near full time pastor, and adjusted her salary up by \$500 per month.
- 3. In planning for 2025, we estimated the following to support a \$3,686 budget increase:**
 - a. \$2,500 in income from a \$50,000 CD that will mature in June 2025. We anticipate reinvesting the CD principal in a new CD at that time, but the \$2,500 in earnings will be General Fund income.
 - b. Special events planned for next year are projected to net \$2,500 in General Fund income.
 - c. The 2025 budget (not including these two items) is \$1,315 less than the projected 2024 actual.

2024 Designated (Non-Budgeted) Receipts & Disbursements

Individual Funds are independently self-sustaining and balances carry over year to year.

1. October Designated funds receipts of \$13,055.94 were favorable to disbursements of \$3,211.97 by \$9,843.97.
 - a. Most of this giving jump is a result of an anonymous gift of \$8,000, \$6,500 of which was specified to be “pass through” funds to support a specific purpose. This \$6,500 does not meet the IRS definition of charitable giving and will not qualify for a contribution deduction for IRS purposes. It is in effect a bookkeeping process that allows the giver to remain anonymous to the recipient and has no impact on us positive or negative. The balance of \$1,500 from this gift is a charitable donation to our Benevolence Fund for us to use as we see fit.
 - b. YTD Designated funds receipts of \$27,314.74 are favorable to disbursements of \$21,849.30 by \$5,465.44.
 - i. These year to date receipts include the \$6,500 pass through mentioned above, and should not really be considered for comparing receipts vs distributions. With the \$6,500 removed, receipts are \$20,814.74 and represent only 95.3% of spending. While spending therefore exceeded receipts, most funds had sufficient balance to support this spending.
 - c. The Chair Fund is new and is in a deficit position. We paid a \$5,790.85 deposit at the time of the order. As giving to this fund continues, we will erase the deficit.
 - i. An additional payment of \$5,790.85 will be due when the chairs are delivered. If giving to support the chairs purchase does not provide enough income to satisfy this expense, funds will be used from the Discretionary Reserve to pay the balance.

2024 Designated Giving Results

Balance On Hand as of 1/1/2024		2024 Receipts	2024 Spend	Balance On Hand as of 11/1/2024	
Beginning Designated	13,715.21	27,214.74	21,749.30	19,180.65	Ending Designated
Building Fund	0.00	0.00	0.00	0.00	Building Fund
Chair Fund	0.00	4,300.00	5,790.85	(1,490.85)	Chair Fund
Children’s Ministry	1,815.45	0.00	0.00	1,815.45	Children’s Ministry
Benevolence	7,351.79	10,400.00	4,838.32	12,913.47	Benevolence
Food Pantry	1,098.95	12,314.74	8,155.39	5,258.30	Food Pantry
.FC Gift Cards	1,981.04	0.00	1,972.75	8.29	FC Gift Cards
Medical Support Fund	1,467.98	200.00	991.99	675.99	Medical Support Fund

Total Current Balances

Total Current Liquid Assets	88,222.23
Cash on hand	88,213.93
General Fund	692.05
General Conference	500.00
Reserve Fund	66,358.67
<i>6 Months Emergency Reserve</i>	<i>56,052.00</i>
<i>Discretionary Reserve</i>	<i>10,306.67</i>
Designated Cash on hand	19,180.65
Non-monetary Liquid Assets (FC Gift Cards)	8.29

Metropolitan Community Church of Knoxville
Balance Sheet
As of October 31, 2024

	<u>Oct 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
CBBC OPERATING ACCOUNT	
Benevolence Fund	
Benevolence	12,913.47
Medical Expense Support Fund	675.99
Pantry Fund	<u>5,258.30</u>
Total Benevolence Fund	18,847.76
CHILDREN'S MINISTRY FUND	1,815.45
General Conference	500.00
GENERAL FUND	692.05
RESERVE FUND	
CBBC CD	50,000.00
RESERVE FUND - Other	<u>16,358.67</u>
Total RESERVE FUND	<u>66,358.67</u>
Total CBBC OPERATING ACCOUNT	88,213.93
CBBC Square and Paypal	<u>0.01</u>
Total Checking/Savings	88,213.94
Other Current Assets	
Food City Cards	<u>8.29</u>
Total Other Current Assets	<u>8.29</u>
Total Current Assets	88,222.23
Fixed Assets	
BUILDING	<u>233,211.45</u>
Total Fixed Assets	<u>233,211.45</u>
TOTAL ASSETS	<u><u>321,433.68</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Direct Deposit Liabilities	<u>642.40</u>
Total Other Current Liabilities	<u>642.40</u>
Total Current Liabilities	<u>642.40</u>
Total Liabilities	642.40

Balance Sheet

As of October 31, 2024

	<u>Oct 31, 24</u>
Equity	
FUND BALANCE	313,365.76
Net Income	<u>7,425.52</u>
Total Equity	<u>320,791.28</u>
TOTAL LIABILITIES & EQUITY	<u><u>321,433.68</u></u>

Profit & Loss

October 2024

	<u>Oct 24</u>
Ordinary Income/Expense	
Income	
INCOME	
Outreach	157.53
TITHES AND OFFERINGS	<u>7,827.62</u>
Total INCOME	7,985.15
OTHER INCOME	
INTEREST INCOME - CBBC CKING	<u>1.44</u>
Total OTHER INCOME	<u>1.44</u>
Total Income	<u>7,986.59</u>
Gross Profit	7,986.59
Expense	
ADMINISTRATION	
OFFICE SUPPLIES	<u>73.00</u>
Total ADMINISTRATION	73.00
DENOMINATIONAL SUPPORT	
BOARD OF PENSIONS	304.50
UFMCC TITHES	<u>630.63</u>
Total DENOMINATIONAL SUPPORT	935.13
FACILITIES	
ALARM SYSTEM	50.00
BUILDING MAINTENANCE from GF	482.92
Cleaning	200.00
COPIER	26.19
LAWN CARE	160.00
UTILITIES	<u>332.00</u>
Total FACILITIES	1,251.11
OUTREACH	
Johannesburg Silbing Church	800.00
ORGANIZATIONS	<u>157.53</u>
Total OUTREACH	957.53
PASTOR	
CELL PHONE	133.32
CONTINUING EDUCATION	1,100.00
HOUSING	1,500.00
SALARY	<u>2,500.00</u>
Total PASTOR	5,233.32

Metropolitan Community Church of Knoxville
Profit & Loss
October 2024

	<u>Oct 24</u>
STAFF	
ACCOMPANIST	600.00
Associate Pastor	800.00
MINISTER OF MUSIC	150.00
PAYROLL TAXES	<u>61.20</u>
Total STAFF	1,611.20
TECHNOLOGY	
Internet	98.60
Web Hosting	25.00
Zoom, Breeze, GoDaddy	<u>203.97</u>
Total TECHNOLOGY	327.57
WORSHIP	
WORSHIP SUPPLIES	<u>54.45</u>
Total WORSHIP	<u>54.45</u>
Total Expense	<u>10,443.31</u>
Net Ordinary Income	-2,456.72
Other Income/Expense	
Other Income	
Benevolence Income	10,000.00
Chair Income	2,400.00
Pantry Income	<u>655.94</u>
Total Other Income	13,055.94
Other Expense	
Benevolence Expense	2,875.07
Pantry Expense	<u>336.90</u>
Total Other Expense	<u>3,211.97</u>
Net Other Income	<u>9,843.97</u>
Net Income	<u><u>7,387.25</u></u>

Metropolitan Community Church of Knoxville
Profit & Loss Budget vs. Actual
 January through October 2024

					TOTAL			
	Oct 24	Budget	\$ Over Budget	% of Budget	Jan - Oct 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
FUND RAISERS								
SPECIAL FUNDRAISERS	0.00	0.00	0.00	0.0%	2,217.83	1,500.00	717.83	147.86%
Total FUND RAISERS	0.00	0.00	0.00	0.0%	2,217.83	1,500.00	717.83	147.86%
INCOME								
Outreach	157.53	0.00	157.53	100.0%	157.53	0.00	157.53	100.0%
TITHES AND OFFERINGS	7,827.62	9,575.00	-1,747.38	81.75%	90,719.17	90,750.00	-30.83	99.97%
Total INCOME	7,985.15	9,575.00	-1,589.85	83.4%	90,876.70	90,750.00	126.70	100.14%
OTHER INCOME								
INTEREST INCOME - CBBC CKING	1.44	4.00	-2.56	36.0%	24.97	40.00	-15.03	62.43%
MISCELLANEOUS	0.00	40.00	-40.00	0.0%	525.00	520.00	5.00	100.96%
Total OTHER INCOME	1.44	44.00	-42.56	3.27%	549.97	560.00	-10.03	98.21%
Total Income	7,986.59	9,619.00	-1,632.41	83.03%	93,644.50	92,810.00	834.50	100.9%
Gross Profit	7,986.59	9,619.00	-1,632.41	83.03%	93,644.50	92,810.00	834.50	100.9%
Expense								
ADMINISTRATION								
MISCELLANEOUS EXPENSES	0.00	0.00	0.00	0.0%	184.23	300.00	-115.77	61.41%
OFFICE SUPPLIES	73.00	150.00	-77.00	48.67%	295.17	600.00	-304.83	49.2%
TN STATE ANNUAL	0.00	0.00	0.00	0.0%	20.00	20.00	0.00	100.0%
Total ADMINISTRATION	73.00	150.00	-77.00	48.67%	499.40	920.00	-420.60	54.28%
COMMUNITY BUILDING								
SOCIAL ACTIVITIES	0.00	0.00	0.00	0.0%	137.18	375.00	-237.82	36.58%
SPECIAL FUNDRAISERS EXPENSES	0.00	0.00	0.00	0.0%	634.83	0.00	634.83	100.0%
Total COMMUNITY BUILDING	0.00	0.00	0.00	0.0%	772.01	375.00	397.01	205.87%
CONFERENCES/NETWORK GATHERINGS								
General Conference	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Network Gatherings	0.00	0.00	0.00	0.0%	0.00	500.00	-500.00	0.0%
Total CONFERENCES/NETWORK GATHERINGS	0.00	0.00	0.00	0.0%	0.00	500.00	-500.00	0.0%
DENOMINATIONAL SUPPORT								
BOARD OF PENSIONS	304.50	250.00	54.50	121.8%	1,107.75	1,000.00	107.75	110.78%
UFMCC TITHES	630.63	750.00	-119.37	84.08%	9,788.72	8,590.00	1,198.72	113.96%
Total DENOMINATIONAL SUPPORT	935.13	1,000.00	-64.87	93.51%	10,896.47	9,590.00	1,306.47	113.62%
FACILITIES								
ALARM SYSTEM	50.00	50.00	0.00	100.0%	500.00	700.00	-200.00	71.43%
BUILDING MAINTENANCE from GF	482.92	100.00	382.92	482.92%	4,769.59	1,000.00	3,769.59	476.96%
Cleaning	200.00	300.00	-100.00	66.67%	2,200.00	2,200.00	0.00	100.0%
COPIER	26.19	30.00	-3.81	87.3%	305.50	280.00	25.50	109.11%
INSURANCE	0.00	3,000.00	-3,000.00	0.0%	2,542.00	6,800.00	-4,258.00	37.38%

Metropolitan Community Church of Knoxville
Profit & Loss Budget vs. Actual
January through October 2024

					TOTAL			
	Oct 24	Budget	\$ Over Budget	% of Budget	Jan - Oct 24	Budget	\$ Over Budget	% of Budget
LAWN CARE	160.00	260.00	-100.00	61.54%	1,360.00	2,470.00	-1,110.00	55.06%
Pest Control	0.00	0.00	0.00	0.0%	300.00	300.00	0.00	100.0%
UTILITIES	332.00	450.00	-118.00	73.78%	4,784.10	4,450.00	334.10	107.51%
Total FACILITIES	1,251.11	4,190.00	-2,938.89	29.86%	16,761.19	18,200.00	-1,438.81	92.09%
OUTREACH								
ACT blanket ministry	0.00	0.00	0.00	0.0%	0.00	200.00	-200.00	0.0%
Johannesburg Silbing Church	800.00	133.00	667.00	601.5%	1,615.00	1,333.00	282.00	121.16%
ORGANIZATIONS	157.53	0.00	157.53	100.0%	157.53	300.00	-142.47	52.51%
Other Outreach	0.00	200.00	-200.00	0.0%	1,356.96	800.00	556.96	169.62%
PRIDE ACTIVITIES	0.00	0.00	0.00	0.0%	272.40	300.00	-27.60	90.8%
Welcome/Outreach Materials	0.00	0.00	0.00	0.0%	0.00	100.00	-100.00	0.0%
Total OUTREACH	957.53	333.00	624.53	287.55%	3,401.89	3,033.00	368.89	112.16%
PASTOR								
CELL PHONE	133.32	133.00	0.32	100.24%	1,333.36	1,333.00	0.36	100.03%
CONTINUING EDUCATION	1,100.00	0.00	1,100.00	100.0%	1,100.00	1,100.00	0.00	100.0%
HOUSING	1,500.00	1,500.00	0.00	100.0%	15,000.00	15,000.00	0.00	100.0%
SALARY	2,500.00	2,500.00	0.00	100.0%	22,000.00	22,000.00	0.00	100.0%
Travel	0.00	0.00	0.00	0.0%	0.00	200.00	-200.00	0.0%
Total PASTOR	5,233.32	4,133.00	1,100.32	126.62%	39,433.36	39,633.00	-199.64	99.5%
STAFF								
ACCOMPANIST	600.00	417.00	183.00	143.89%	1,975.00	4,167.00	-2,192.00	47.4%
Associate Pastor	800.00	800.00	0.00	100.0%	8,000.00	8,000.00	0.00	100.0%
Holiday Gifts	0.00	0.00	0.00	0.0%	2,000.00	2,000.00	0.00	100.0%
MINISTER OF MUSIC	150.00				150.00			
PAYROLL TAXES	61.20	112.00	-50.80	54.64%	698.04	1,125.00	-426.96	62.05%
Total STAFF	1,611.20	1,329.00	282.20	121.23%	12,823.04	15,292.00	-2,468.96	83.86%
TECHNOLOGY								
COMPUTERS & Equipment	0.00	0.00	0.00	0.0%	253.50	500.00	-246.50	50.7%
Internet	98.60	187.00	-88.40	52.73%	3,429.69	1,875.00	1,554.69	182.92%
Web Hosting	25.00	25.00	0.00	100.0%	250.00	250.00	0.00	100.0%
Zoom, Breeze, GoDaddy	203.97	108.00	95.97	188.86%	1,420.33	1,384.00	36.33	102.63%
Total TECHNOLOGY	327.57	320.00	7.57	102.37%	5,353.52	4,009.00	1,344.52	133.54%
WORSHIP								
HONORARIUMS	0.00	150.00	-150.00	0.0%	900.00	800.00	100.00	112.5%
Music Licenses	0.00	0.00	0.00	0.0%	249.00	250.00	-1.00	99.6%
WORSHIP SUPPLIES	54.45	0.00	54.45	100.0%	594.54	725.00	-130.46	82.01%
Total WORSHIP	54.45	150.00	-95.55	36.3%	1,743.54	1,775.00	-31.46	98.23%
Total Expense	10,443.31	11,605.00	-1,161.69	89.99%	91,684.42	93,327.00	-1,642.58	98.24%
Net Ordinary Income	-2,456.72	-1,986.00	-470.72	123.7%	1,960.08	-517.00	2,477.08	-379.13%

Metropolitan Community Church of Knoxville
Profit & Loss Budget vs. Actual
 January through October 2024

					TOTAL			
	Oct 24	Budget	\$ Over Budget	% of Budget	Jan - Oct 24	Budget	\$ Over Budget	% of Budget
Other Income/Expense								
Other Income								
Benevolence Income	10,000.00	0.00	10,000.00	100.0%	10,400.00	0.00	10,400.00	100.0%
BUILDING FUND Income	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Chair Income	2,400.00	0.00	2,400.00	100.0%	4,300.00	0.00	4,300.00	100.0%
Homeless Ministry Income	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	100.0%
Medical Support Income	0.00	0.00	0.00	0.0%	200.00	0.00	200.00	100.0%
Pantry Income	655.94	0.00	655.94	100.0%	11,314.74	0.00	11,314.74	100.0%
Total Other Income	13,055.94	0.00	13,055.94	100.0%	26,314.74	0.00	26,314.74	100.0%
Other Expense								
Benevolence Expense	2,875.07	0.00	2,875.07	100.0%	4,838.32	0.00	4,838.32	100.0%
Chair Expense	0.00	0.00	0.00	0.0%	5,790.85	0.00	5,790.85	100.0%
Homeless Ministry Expense	0.00	0.00	0.00	0.0%	100.00	0.00	100.00	100.0%
Maintenance Expense-Bldg Fund	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Medical Support Expense	0.00	0.00	0.00	0.0%	991.99	0.00	991.99	100.0%
Pantry Expense	336.90	0.00	336.90	100.0%	9,128.14	0.00	9,128.14	100.0%
Total Other Expense	3,211.97	0.00	3,211.97	100.0%	20,849.30	0.00	20,849.30	100.0%
Net Other Income	9,843.97	0.00	9,843.97	100.0%	5,465.44	0.00	5,465.44	100.0%
Net Income	7,387.25	-1,986.00	9,373.25	-371.97%	7,425.52	-517.00	7,942.52	-1,436.27%

Metropolitan Community Church of Knoxville, TN						
Summary of Receipts & Disbursements for October 2024						
	<u>Month:</u>			<u>YTD:</u>		
	Undesignated	Designated	Total	Undesignated	Designated	Total
Receipts	7,986.59	13,055.94	21,042.53	93,644.50	27,314.74	120,959.24
Disbursements	10,443.31	3,211.97	13,655.28	91,684.42	21,849.30	113,533.72
Increase/(Decrease)	(2,456.72)	9,843.97	7,387.25	1,960.08	5,465.44	7,425.52
Budget	9,342.00			93,420.00		
Increase/(Decrease)	(1,355.41)			224.50		