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Holy Covenant MCC (Operating Account)

Balance Sheet

As of July 13, 2021

	<u>Jul 13, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · PNC Checking	8,156.38
Total Checking/Savings	<u>8,156.38</u>
Total Current Assets	8,156.38
Fixed Assets	
1101 · 9145 Grant Building	210,000.00
1102 · Mt Vernon Cemetery Plots	10,200.00
Total Fixed Assets	<u>220,200.00</u>
TOTAL ASSETS	<u>228,356.38</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	750.87
Total Accounts Payable	750.87
Other Current Liabilities	
2520 · Accrued Assessment UFMCC	2,375.14
Total Other Current Liabilities	<u>2,375.14</u>
Total Current Liabilities	<u>3,126.01</u>
Total Liabilities	3,126.01
Equity	
3900 · Retained Earnings	238,431.44
Net Income	-13,201.07
Total Equity	<u>225,230.37</u>
TOTAL LIABILITIES & EQUITY	<u>228,356.38</u>

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Holy Covenant MCC (Operating Account)
Balance Sheet
As of June 30, 2021

	<u>Jun 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · PNC Checking	7,943.30
Total Checking/Savings	<u>7,943.30</u>
Total Current Assets	7,943.30
Fixed Assets	
1101 · 9145 Grant Building	210,000.00
1102 · Mt Vernon Cemetery Plots	10,200.00
Total Fixed Assets	<u>220,200.00</u>
TOTAL ASSETS	<u><u>228,143.30</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	-2,519.54
Total Accounts Payable	-2,519.54
Other Current Liabilities	
2520 · Accrued Assessment UFMCC	2,375.14
Total Other Current Liabilities	<u>2,375.14</u>
Total Current Liabilities	<u>-144.40</u>
Total Liabilities	-144.40
Equity	
3900 · Retained Earnings	238,431.44
Net Income	-10,143.74
Total Equity	<u>228,287.70</u>
TOTAL LIABILITIES & EQUITY	<u><u>228,143.30</u></u>

Holy Covenant MCC (Designated Funds)

Balance Sheet

As of June 30, 2021

	<u>Jun 30, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · PNC Checking	9,065.67
Total Checking/Savings	<u>9,065.67</u>
Total Current Assets	<u>9,065.67</u>
TOTAL ASSETS	<u>9,065.67</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2201 · SBA PPP Loan #2	6,510.00
2200 · SBA PPP loan	<u>6,100.00</u>
Total Other Current Liabilities	<u>12,610.00</u>
Total Current Liabilities	<u>12,610.00</u>
Total Liabilities	12,610.00
Equity	
3102 · PPP2 Fund	-6,510.00
3306y · Sign repair fund	2,528.09
3306w · Flood damage repairs	7.74
3200 · Age Options	2,161.03
3100 · SBA PPP loan fund	-6,100.00
3306 · Loaves & Fishes	145.00
3301 · L&F Congegational Care Fund	819.94
3301a · L&F Pastor Discretionary Fund	210.00
3301b · Pastor Education Fund	408.00
3306a · L&F Christmas Family	139.44
3320 · Church Equipment Fund	84.99
3320b · HVAC Fund	1,804.69
3326 · B.B. Landscaping	700.00
3390 · Holding Account	<u>56.75</u>
Total Equity	<u>-3,544.33</u>
TOTAL LIABILITIES & EQUITY	<u>9,065.67</u>

Optimistic Summary as of 071321

Holy Covenant MCC
 9145 Grant St.
 Brookfield, IL 60513
 Summary of Krieger Bequest funds

Check #	Date	Purpose	Period	Amount	Balance	Comments
Total	7/31/2020	deposit		\$ 49,834.00	\$ 49,834.00	
Less:						
	8/29/2020	pay Designated Debt	August	\$ (9,272.00)	\$ 40,562.00	
	9/1/2020	Subsidize 100% Payroll	Sept	\$ (1,500.00)	\$ 39,062.00	
	9/17/2020	Transfer to Flood repairs	August	\$ (10,000.00)	\$ 29,062.00	
	10/1/2020	Subsidize 100% Payroll	Oct	\$ (1,500.00)	\$ 27,562.00	
	10/17/2020	Pay IRS charges	Oct	\$ (1,017.72)	\$ 26,544.28	
	10/31/2020	To cover Oper deficit	Oct	\$ (2,007.72)	\$ 24,536.56	
	11/1/2020	Subsidize 100% Payroll	Nov	\$ (1,500.00)	\$ 23,036.56	
	11/3/2020	Transfer to Flood repairs	Nov	\$ (300.00)	\$ 22,736.56	
	11/30/2020	To cover Oper deficit	Oct	\$ (1,745.71)	\$ 20,990.85	
	12/1/2020	Subsidize 100% Payroll	Dec	\$ (1,500.00)	\$ 19,490.85	
	12/31/2020	Add back from Oper	Dec	\$ 1,671.55	\$ 21,162.40	
	1/1/2021	Subsidize 100% Payroll		\$ (1,500.00)	\$ 19,662.40	
	1/31/2021	To cover Oper deficit	Jan	\$ (3,187.00)	\$ 16,475.40	
	2/1/2021	Subsidize 100% Payroll		\$ (1,500.00)	\$ 14,975.40	
	2/28/2021	To cover Oper deficit	Feb	\$ (1,741.71)	\$ 13,233.69	
	3/1/2021	Subsidize 100% Payroll		\$ (1,500.00)	\$ 11,733.69	
	3/31/2021	To cover Oper deficit	Mar	\$ (3,255.00)	\$ 8,478.69	\$ (41,355.31)
	4/30/2021	To cover Oper deficit	Apr	\$ -	\$ 8,478.69	used PPP instead
	5/31/2021	To cover Oper deficit	May	\$ -	\$ 8,478.69	used PPP instead
	6/1/2021	Subsidize 100% Payroll		\$ (1,500.00)	\$ 6,978.69	not used April
	6/30/2021	To cover Oper deficit	June	\$ (857.39)	\$ 6,121.30	not including \$260 transferred from PPP Loan #2
	7/1/2021	Subsidize 100% Payroll		\$ (1,500.00)	\$ 4,621.30	Not used May
	7/31/2021	To cover Oper deficit	July	\$ (1,100.00)	\$ 3,521.30	Assuming revenue \$2000
	8/31/2021	To cover Oper deficit	Aug	\$ (2,500.00)	\$ 1,021.30	Assuming revenue \$2000
	9/30/2021	To cover Oper deficit	Sep	\$ (1,021.30)	\$ -	Assuming revenue \$2000
	10/31/2021	To cover Oper deficit	Oct	\$ -	\$ -	\$ (8,478.69)
					Total spent	\$ (49,834.00)

Assumptions:

- 1) Monthly revenue at least \$2000
- 2) No unbudgeted expenses
- 3) Salary still @ 100% of 2018

Holy Covenant MCC (Operating Account)
Current Month vs Prior Year Month P&L (Collapsed)

June 2021

	Jun 21	Jun 20
Ordinary Income/Expense		
Income		
6001 · General Offerings	1,250.30	2,640.34
6003 · Garage Sale	0.00	116.14
6005 · Fund Raising/Grants	900.00	0.00
6008 · Misc. Income	0.00	245.00
Total Income	2,150.30	5,835.23
Expense		
1110 · Office furniture	0.00	150.00
8000 · UFMCC Assessments	75.26	107.15
8010 · UFMCC Pension Contribution	36.75	31.50
8020 · Pastor Salary	3,125.00	2,343.75
8031 · Honorarium	200.00	100.00
8050 · Miscellaneous Expense	40.07	73.46
8052 · Donation in memory of	25.00	0.00
8140 · Supplies	0.00	42.48
8160e · Liability/Property Premiums	340.92	292.34
8900 · Building Maintenance & Repairs		
8900a · Building Repairs	0.00	17.02
8900c · Inspections(Boiler,AC,Elevator)	715.00	710.00
8900e · Landscaping	0.00	101.42
Total 8900 · Building Maintenance & Repairs	715.00	828.44
8910 · Utilities		
8910a · Gas	46.53	43.98
8910b · Electric	77.81	85.22
8910c · Water/Sewer	0.00	133.68
Total 8910 · Utilities	124.34	262.88
8920 · Phone/Fax		
8920c · Internet Fees	85.35	62.82
Total 8920 · Phone/Fax	85.35	62.82
Total Expense	4,767.69	4,294.82
Net Ordinary Income	-2,617.39	1,540.41
Other Income/Expense		
Other Income		
6002 · Transfer from SBA PPP loan	260.00	2,497.44
Total Other Income	260.00	2,497.44
Net Other Income	260.00	2,497.44
Net Income	-2,357.39	4,037.85
6015 · Designated Offerings		
6015ae · Flood Fund Income	0.00	2,283.75

Holy Covenant MCC (Operating Account)
Current Month vs Prior Year Month P&L (Collapsed)
June 2021

	<u>Jun 21</u>	<u>Jun 20</u>
6015af · Chimney Repair Fund Incoe	0.00	550.00
Total 6015 · Designated Offerings	<u>0.00</u>	<u>2,833.75</u>
8999 · Monthly Trans to Desg Accounts		
8999ae · Flood Fund expense	0.00	2,283.75
8999af · Chimney Repair Fund Transfer	0.00	550.00
Total 8999 · Monthly Trans to Desg Accounts	<u>0.00</u>	<u>2,833.75</u>

Holy Covenant MCC (Operating Account) Current Year vs Prior Year YTD Gain / (Loss) (Collapsed)

	<u>Jan - Jun 21</u>	<u>Jan - Jun 20</u>
Ordinary Income/Expense		
Income		
6001 · General Offerings		
6001a · Identifiable Donations	6,692.47	12,749.78
6001c · Donor Payment of Church Bill	158.08	0.00
Total 6001 · General Offerings	<u>6,850.55</u>	<u>12,749.78</u>
6003 · Garage Sale	541.96	116.14
6005 · Fund Raising/Grants	1,168.19	763.80
6007 · Loose Plate	0.00	138.00
6008 · Misc. Income	926.09	2,029.03
Total Income	<u>9,486.79</u>	<u>15,796.75</u>
Expense		
1110 · Office furniture	0.00	150.00
8000 · UFMCC Assessments	358.30	554.95
8010 · UFMCC Pension Contribution	220.50	189.00
8020 · Pastor Salary	18,750.00	14,062.50
8031 · Honorarium	200.00	100.00
8050 · Miscellaneous Expense	205.07	378.15
8052 · Donation in memory of	25.00	0.00
8120 · Worship	142.00	133.00
8135 · Website/Media	1,043.42	83.90
8140 · Supplies	0.00	42.48
8160e · Liability/Property Premiums	2,040.48	1,615.82
8900 · Building Maintenance & Repairs		
8900a · Building Repairs	0.00	17.02
8900c · Inspections(Boiler,AC,Elevator)	715.00	710.00
8900d · Building Supplies	443.55	55.99
8900e · Landscaping	48.05	101.42
Total 8900 · Building Maintenance & Repairs	<u>1,206.60</u>	<u>884.43</u>
8910 · Utilities		
8910a · Gas	752.81	651.43
8910b · Electric	382.07	448.66
8910c · Water/Sewer	414.83	528.57
Total 8910 · Utilities	<u>1,549.71</u>	<u>1,628.66</u>
8920 · Phone/Fax		
8920a · Phone/Fax	0.00	51.93
8920c · Internet Fees	399.45	376.92
Total 8920 · Phone/Fax	<u>399.45</u>	<u>428.85</u>
Total Expense	<u>26,140.53</u>	<u>20,251.74</u>
Net Ordinary Income	-16,653.74	-4,454.99
Other Income/Expense		
Other Income		
6002 · Transfer from SBA PPP loan	6,510.00	4,841.19

Holy Covenant MCC (Operating Account) Current Year vs Prior Year YTD Gain / (Loss) (Collapsed)

	Jan - Jun 21	Jan - Jun 20
Total Other Income	6,510.00	4,841.19
Net Other Income	6,510.00	4,841.19
Net Income	-10,143.74	386.20

6015 · Designated Offerings

6015ac · Pastor Discretionary Fund	0.00	215.00
6015ae · Flood Fund Income	0.00	2,283.75
6015af · Chimney Repair Fund Incoe	0.00	550.00
6015ag · Designated Fund Sign	1,300.00	0.00
6015ah · Age Options	1,000.00	0.00
6015ai · Landscaping Fund	700.00	0.00
6015p · Food Pantry	50.00	0.00
Total 6015 · Designated Offerings	3,050.00	3,048.75

8999 · Monthly Trans to Desg Accounts

8999ae · Flood Fund expense	0.00	2,283.75
8999af · Chimney Repair Fund Transfer	0.00	550.00
8999ag · Designated Fund Sign repair	1,300.00	0.00
8999ah · Transfer to Age Options Design	1,000.00	0.00
8999ai · Transfer to Landscaping Expense	700.00	0.00
8999s · Food Pantry	50.00	0.00
8999x · Pastor Descretionary Fund	0.00	215.00
Total 8999 · Monthly Trans to Desg Accounts	3,050.00	3,048.75

Holy Covenant MCC (Operating Account)
Budget Current Month (Collapsed)

June 2021

	<u>Jun 21</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
6001 · General Offerings		
6001a · Identifiable Donations	1,250.30	1,545.00
Total 6001 · General Offerings	<u>1,250.30</u>	<u>1,545.00</u>
6005 · Fund Raising/Grants	900.00	85.00
6008 · Misc. Income	0.00	100.00
6011 · Bequests	0.00	1,500.00
Total Income	<u>2,150.30</u>	<u>3,230.00</u>
Expense		
8000 · UFMCC Assessments	75.26	61.00
8010 · UFMCC Pension Contribution	36.75	37.00
8020 · Pastor Salary	3,125.00	3,125.00
8031 · Honorarium	200.00	33.00
8050 · Miscellaneous Expense	40.07	10.00
8052 · Donation in memory of	25.00	
8120 · Worship	0.00	20.00
8130 · Outreach	0.00	102.00
8140 · Supplies	0.00	5.00
8160e · Liability/Property Premiums	340.92	292.00
8900 · Building Maintenance & Repairs		
8900a · Building Repairs	0.00	125.00
8900c · Inspections(Boiler,AC,Elevator)	715.00	
Total 8900 · Building Maintenance & Repairs	<u>715.00</u>	<u>125.00</u>
8910 · Utilities		
8910a · Gas	46.53	
8910b · Electric	77.81	
8910 · Utilities - Other	0.00	233.00
Total 8910 · Utilities	<u>124.34</u>	<u>233.00</u>
8920 · Phone/Fax		
8920c · Internet Fees	85.35	63.00
Total 8920 · Phone/Fax	<u>85.35</u>	<u>63.00</u>
Total Expense	<u>4,767.69</u>	<u>4,106.00</u>
Net Ordinary Income	-2,617.39	-876.00
Other Income/Expense		
Other Income		
6002 · Transfer from SBA PPP loan	260.00	
Total Other Income	<u>260.00</u>	
Net Other Income	260.00	0.00
Net Income	<u><u>-2,357.39</u></u>	<u><u>-876.00</u></u>

Holy Covenant MCC (Operating Account)
BUDGET YTD (Collapsed)
January through June 2021

	<u>Jan - Jun 21</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
6001 · General Offerings		
6001a · Identifiable Donations	6,692.47	9,270.00
6001c · Donor Payment of Church Bill	158.08	
Total 6001 · General Offerings	<u>6,850.55</u>	<u>9,270.00</u>
6003 · Garage Sale	541.96	
6005 · Fund Raising/Grants		
6005b · Fund Raising/ Grants	912.19	509.00
6005d · Dance/Auction	256.00	
Total 6005 · Fund Raising/Grants	<u>1,168.19</u>	<u>509.00</u>
6008 · Misc. Income	926.09	600.00
6011 · Bequests	0.00	9,000.00
Total Income	<u>9,486.79</u>	<u>19,379.00</u>
Expense		
8000 · UFMCC Assessments	358.30	361.00
8010 · UFMCC Pension Contribution	220.50	219.00
8020 · Pastor Salary	18,750.00	18,748.00
8031 · Honorarium	200.00	198.00
8050 · Miscellaneous Expense	205.07	60.00
8052 · Donation in memory of	25.00	
8120 · Worship	142.00	120.00
8130 · Outreach	0.00	612.00
8135 · Website/Media	1,043.42	
8140 · Supplies	0.00	26.00
8160e · Liability/Property Premiums	2,040.48	1,752.00
8900 · Building Maintenance & Repairs		
8900a · Building Repairs	0.00	750.00
8900c · Inspections(Boiler,AC,Elevator)	715.00	
8900d · Building Supplies	443.55	
8900e · Landscaping	48.05	
Total 8900 · Building Maintenance & Repairs	<u>1,206.60</u>	<u>750.00</u>
8910 · Utilities		
8910a · Gas	752.81	
8910b · Electric	382.07	
8910c · Water/Sewer	414.83	
8910 · Utilities - Other	0.00	1,394.00
Total 8910 · Utilities	<u>1,549.71</u>	<u>1,394.00</u>
8920 · Phone/Fax		
8920a · Phone/Fax	0.00	69.00
8920c · Internet Fees	399.45	378.00
Total 8920 · Phone/Fax	<u>399.45</u>	<u>447.00</u>
Total Expense	<u>26,140.53</u>	<u>24,687.00</u>

Holy Covenant MCC (Operating Account)
BUDGET YTD (Collapsed)
January through June 2021

	Jan - Jun 21	Budget
Net Ordinary Income	-16,653.74	-5,308.00
Other Income/Expense		
Other Income		
6002 · Transfer from SBA PPP loan	6,510.00	
Total Other Income	6,510.00	
Net Other Income	6,510.00	0.00
Net Income	-10,143.74	-5,308.00

6015 · Designated Offerings

6015ag · Designated Fund Sign	1,300.00
6015ah · Age Options	1,000.00
6015ai · Landscaping Fund	700.00
6015p · Food Pantry	50.00

Total 6015 · Designated Offerings 3,050.00

8999 · Monthly Trans to Desg Accounts

8999ag · Designated Fund Sign repair	1,300.00
8999ah · Transfer to Age Options Design	1,000.00
8999ai · Transfer to Landscaping Expense	700.00
8999s · Food Pantry	50.00

Total 8999 · Monthly Trans to Desg Accounts 3,050.00

Holy Covenant MCC (Operating)

Anticipated Cash Requirements

As of July 31, 2021

Cash on Hand (Bank Account) (Operating Account Only)	\$7,800
Transfer from PPP Loan #2	\$0
Anticipated Income (4 Sundays)	\$2,000
Subtotal	\$9,800

(Anticipated Amounts)

August Pastor Salary	\$3,125 using 100% of 2018 Salary	-\$3,125
Balance after Salary only		\$6,675

Electric	\$60 Est.	
Gas	\$47 Est.	
water, sewer	\$130 May/June Est.	
AT&T total bill	\$85 Including 1/3 of the installation	-\$322
Balance after utility bills		\$6,353

Erie Ins. (Liab, multi-peril and Workers Comp)	\$340 owe	-\$340
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Subtotal	\$6,013
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LESS new expenses to approve:

Fire Alarm monitoring	\$420 still owe?	-\$420
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PRO FORMA Ending Balance (Bank Acct) before Assessment and Pension	\$5,593
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Q2 2021 Pension	\$110 Q2 2021	
June 2021 UFMCC Assessed @ 3.5%	\$70 Est	-\$180
Ending Balance after Assessment and Pension		\$5,413

Amounts not Paid from Feb 28, 2019 or Older

	Reduced amount due
Subtotal UFMCC Assessments 2018	\$6,961.00
-	-\$2,973
ADD BACK: July YTD 2019 payment on 2018 Assessments 6 payments @ \$98.96 =	\$594
-	-
Remaining balance from 2018	-\$2,379
-	-
Subtotal DUE to UFMCC and Designated	-\$2,379
TOTAL Anticipated (Shortage)/Overage	
	\$3,034