

10:09 PM

03/17/21

**Holy Covenant MCC (Operating Account)****Balance Sheet**

As of March 17, 2021

	<u>Mar 17, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1001 · PNC Checking	11,460.00
<b>Total Checking/Savings</b>	<u>11,460.00</u>
<b>Total Current Assets</b>	11,460.00
<b>Fixed Assets</b>	
1101 · 9145 Grant Building	210,000.00
1102 · Mt Vernon Cemetery Plots	<u>10,200.00</u>
<b>Total Fixed Assets</b>	<u>220,200.00</u>
<b>TOTAL ASSETS</b>	<b><u><u>231,660.00</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	<u>244.83</u>
<b>Total Accounts Payable</b>	244.83
<b>Other Current Liabilities</b>	
2010 · Due to Desg Monthly Transfer	100.00
2520 · Accrued Assessment UFMCC	2,375.14
2525 · Accrued UFMCC Pension Fund	<u>73.50</u>
<b>Total Other Current Liabilities</b>	<u>2,548.64</u>
<b>Total Current Liabilities</b>	<u>2,793.47</u>
<b>Total Liabilities</b>	2,793.47
<b>Equity</b>	
3900 · Retained Earnings	238,431.44
Net Income	<u>-9,564.91</u>
<b>Total Equity</b>	<u>228,866.53</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>231,660.00</u></u></b>

10:22 PM  
03/17/21

# Holy Covenant MCC (Designated Funds)

Balance Sheet  
As of March 17, 2021

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	<u>Mar 17, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1001 · PNC Checking	13,227.09
<b>Total Checking/Savings</b>	<u>13,227.09</u>
<b>Other Current Assets</b>	
1210 · Monthly Desg Trans Due from OP	1,100.00
<b>Total Other Current Assets</b>	<u>1,100.00</u>
<b>Total Current Assets</b>	<u>14,327.09</u>
<b>TOTAL ASSETS</b>	<b><u>14,327.09</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2201 · SBA PPP Loan #2	6,510.00
2200 · SBA PPP loan	6,100.00
<b>Total Other Current Liabilities</b>	<u>12,610.00</u>
<b>Total Current Liabilities</b>	<u>12,610.00</u>
<b>Total Liabilities</b>	12,610.00
<b>Equity</b>	
3306y · Sign repair fund	1,328.09
3306w · Flood damage repairs	71.13
3200 · Age Options	2,636.03
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	64.44
3320 · Church Equipment Fund	84.99
3320b · HVAC Fund	1,804.69

10:22 PM  
03/17/21

# Holy Covenant MCC (Designated Funds)

Balance Sheet  
As of March 17, 2021

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	<u>Mar 17, 21</u>
3326 · B.B. Landscaping	188.03
3390 · Holding Account	<u>56.75</u>
Total Equity	<u>1,717.09</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>14,327.09</u></u></b>

# Holy Covenant MCC (Operating) Anticipated Cash Requirements As of March 17, 2021

<b>Cash on Hand (Bank Account) (Operating Account Only)</b>	<b>\$11,460</b>
Anticipated Income ( 2 Sundays)	\$500
<b>Subtotal</b>	<b>\$11,960</b>

**(Anticipated Amounts)**

April Pastor Salary	\$3,125	using 100% of 2018 Salary	-\$3,125
<b>Balance after Salary only</b>			<b>\$8,835</b>

Electric	\$60	Feb paid, Mar est.	
Gas	\$200	Feb paid, Mar est.	
water, sewer	\$134	Jan/Feb due end of Mar	
<b>AT&amp;T total bill</b>	<b>\$63</b>	<b>Feb paid, Mar due end of month</b>	-\$457
<b>Balance after utility bills</b>			<b>\$8,378</b>

Erie Ins. (Liab, multi-peril and Workers Comp)	\$0	Mar paid	\$0
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<b>Subtotal</b>			<b>\$8,378</b>
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**LESS new expenses to approve:**

Annual Fire Extinguisher Inspection	\$0	paid	\$0
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<b>PRO FORMA Ending Balance (Bank Acct) before Assessment and Pension</b>			<b>\$8,378</b>
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Q4 2020 Pension	\$0	Q4 2020 paid	
Feb 2021 UFMCC Assessed @ 3.5%	\$0	Paid	\$0

<b>Ending Balance after Assessment and Pension</b>			<b>\$8,378</b>
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### Amounts not Paid from Feb 28, 2019 or Older

		Reduced amount due
Subtotal UFMCC Assessments 2018	\$6,961.00	-\$2,973
<b>ADD BACK:</b> July YTD 2019 payment on 2018 Assessments	6 payments @ \$98.96 =	<b>\$594</b>
	Remaining balance from 2018	-\$2,379
	Subtotal DUE to UFMCC and Designated	-\$2,379
<b>TOTAL Anticipated (Shortage)/Overage</b>		<b>\$5,999</b>

Current Summary as of 03172021

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

Check #	Date	Purpose	Period	Amount	Balance
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	\$ (2,000.00)	\$ 9,733.69
4/1/2021	Subsidize 100% Payroll		\$ (1,500.00)	\$ 8,233.69
5/1/2021	Subsidize 100% Payroll		\$ (1,500.00)	\$ 6,733.69
6/1/2021	Subsidize 100% Payroll		\$ (1,500.00)	\$ 5,233.69
4/30/2021	To cover Oper deficit	Apr	\$ (2,000.00)	\$ 3,233.69
5/31/2021	To cover Oper deficit	May	\$ (2,000.00)	\$ 1,233.69
6/30/2021	To cover Oper deficit	June	\$ (1,233.69)	\$ -

Total spent

Comments

Estimated

\$ (41,600.31)

\$ (3,000.00)

\$ (5,233.69)

\$ (49,834.00)

Holy Covenant MCC (Operating Account)

**BUDGET YTD (Collapsed)**

January through February 2021

	<u>Jan - Feb 21</u>	<u>Budget</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
6001 · General Offerings	1,740.21	3,090.00
6005 · Fund Raising/Grants	0.00	169.00
6008 · Misc. Income	699.26	200.00
6011 · Bequests	0.00	3,000.00
6015 · Designated Offerings		
6015ag · Designated Fund Sign	100.00	
<b>Total 6015 · Designated Offerings</b>	<u>100.00</u>	
<b>Total Income</b>	<u>2,539.47</u>	<u>6,459.00</u>
<b>Gross Profit</b>	<u>2,539.47</u>	<u>6,459.00</u>
<b>Expense</b>		
8000 · UFMCC Assessments	85.39	120.00
8010 · UFMCC Pension Contribution	73.50	72.00
8020 · Pastor Salary	6,250.00	6,248.00
8031 · Honorarium	0.00	66.00
8050 · Miscellaneous Expense	78.30	20.00
8120 · Worship	0.00	40.00
8130 · Outreach	0.00	204.00
8135 · Website/Media	521.71	
8140 · Supplies	0.00	8.00
8160e · Liability/Property Premiums	676.80	584.00
8900 · Building Maintenance & Repairs	373.23	250.00
8910 · Utilities		
8910a · Gas	398.05	
8910b · Electric	117.77	
8910c · Water/Sewer	133.68	
8910 · Utilities - Other	0.00	464.00
<b>Total 8910 · Utilities</b>	<u>649.50</u>	<u>464.00</u>
8920 · Phone/Fax		
8920a · Phone/Fax	0.00	69.00
8920c · Internet Fees	125.64	126.00
<b>Total 8920 · Phone/Fax</b>	<u>125.64</u>	<u>195.00</u>
8999 · Monthly Trans to Desg Accounts		
8999ag · Designated Fund Sign repair	100.00	
<b>Total 8999 · Monthly Trans to Desg Account</b>	<u>100.00</u>	
<b>Total Expense</b>	<u>8,934.07</u>	<u>8,271.00</u>
<b>Net Ordinary Income</b>	<u>-6,394.60</u>	<u>-1,812.00</u>
<b>Add: Imputed Transfer from Krueger Bequest</b>	<u>3,000.00</u>	<u>0.00</u>
<b>Adjusted Net Income</b>	<u><u>-3,394.60</u></u>	<u><u>-1,812.00</u></u>

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

February 2021

	<u>Feb 21</u>	<u>Budget</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>6001 · General Offerings</b>		
6001a · Identifiable Donations	1,126.37	1,545.00
6001c · Donor Payment of Church Bill	30.82	
<b>Total 6001 · General Offerings</b>	<u>1,157.19</u>	<u>1,545.00</u>
6005 · Fund Raising/Grants	0.00	85.00
6008 · Misc. Income	219.26	100.00
6011 · Bequests	0.00	1,500.00
<b>Total Income</b>	<u>1,376.45</u>	<u>3,230.00</u>
<b>Gross Profit</b>	1,376.45	3,230.00
<b>Expense</b>		
8000 · UFMCC Assessments	48.18	60.00
8010 · UFMCC Pension Contribution	36.75	36.00
8020 · Pastor Salary	3,125.00	3,124.00
8031 · Honorarium	0.00	33.00
8050 · Miscellaneous Expense	8.77	10.00
8120 · Worship	0.00	20.00
8130 · Outreach	0.00	102.00
8135 · Website/Media	479.76	
8140 · Supplies	0.00	4.00
8160e · Liability/Property Premiums	340.92	292.00
8900 · Building Maintenance & Repairs	110.23	125.00
8910 · Utilities		
8910a · Gas	217.22	
8910b · Electric	54.63	
8910 · Utilities - Other	0.00	232.00
<b>Total 8910 · Utilities</b>	<u>271.85</u>	<u>232.00</u>
8920 · Phone/Fax		
8920c · Internet Fees	62.82	63.00
<b>Total 8920 · Phone/Fax</b>	<u>62.82</u>	<u>63.00</u>
<b>Total Expense</b>	<u>4,484.28</u>	<u>4,101.00</u>
<b>Net Ordinary Income</b>	<u>-3,107.83</u>	<u>-871.00</u>
<b>Add: Imputed Transfer from Krueger Bequest</b>	<u>1,500.00</u>	<u>0.00</u>
<b>Adjusted Net Income</b>	<u><u>-1,607.83</u></u>	<u><u>-871.00</u></u>