

Holy Covenant MCC (Operating)

Anticipated Cash Requirements

As of May 25, 2021

<u>Cash on Hand (Bank Account) (Operating Account Only)</u>	<u>\$12,866</u>
<u>Transfer from PPP loan (\$3125 included in Cash on Hand)</u>	<u>\$0</u>
Anticipated Income (1 Sundays)	\$200
<u>Subtotal</u>	<u>\$13,066</u>

(Anticipated Amounts)

June Pastor Salary	\$3,125 using 100% of 2018 Salary	-\$3,125
<u>Balance after Salary only</u>		<u>\$9,941</u>

Electric	\$0 April and May paid	
Gas	\$0 April and May paid	
water, sewer	\$134 Mar/Apr pending 5/28/21	
<u>AT&T total bill</u>	<u>\$0 April and May paid</u>	<u>-\$134</u>
<u>Balance after utility bills</u>		<u>\$9,807</u>

Erie Ins. (Liab, multi-peril and Workers Comp)	\$0 April and May paid	\$0
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<u>Subtotal</u>		<u>\$9,807</u>
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LESS new expenses to approve:

Annual Fire Extinguisher Inspection	\$0 paid	\$0
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<u>PRO FORMA Ending Balance (Bank Acct) before Assessment and Pension</u>		<u>\$9,807</u>
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Q1 2021 Pension	\$0 Q1 2021 paid	
Apr 2021 UFMCC Assessed @ 3.5%	\$0 Paid	\$0

<u>Ending Balance after Assessment and Pension</u>		<u>\$9,807</u>
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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
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
<u>TOTAL Anticipated (Shortage)/Overage</u>		<u>\$7,428</u>

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

	<u>Jan - Apr 21</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
6001 · General Offerings	3,686.65	6,180.00
6005 · Fund Raising/Grants	0.00	339.00
6008 · Misc. Income	796.76	400.00
6011 · Bequests	0.00	6,000.00
Total Income	<u>4,483.41</u>	<u>12,919.00</u>
Expense		
8000 · UFMCC Assessments	156.93	240.00
8010 · UFMCC Pension Contribution	147.00	145.00
8020 · Pastor Salary	12,500.00	12,498.00
8031 · Honorarium	0.00	132.00
8050 · Miscellaneous Expense	110.57	40.00
8120 · Worship	142.00	80.00
8130 · Outreach	0.00	408.00
8135 · Website/Media	1,043.42	
8140 · Supplies	0.00	16.00
8160e · Liability/Property Premiums	1,358.64	1,168.00
8900 · Building Maintenance & Repairs		
8900a · Building Repairs	0.00	500.00
8900d · Building Supplies	348.24	
8900e · Landscaping	18.05	
Total 8900 · Building Maintenance & Repairs	<u>366.29</u>	<u>500.00</u>
8910 · Utilities		
8910a · Gas	644.48	
8910b · Electric	236.87	
8910c · Water/Sewer	414.83	
8910 · Utilities - Other	0.00	928.00
Total 8910 · Utilities	<u>1,296.18</u>	<u>928.00</u>
8920 · Phone/Fax		
8920a · Phone/Fax	0.00	69.00
8920c · Internet Fees	251.28	252.00
Total 8920 · Phone/Fax	<u>251.28</u>	<u>321.00</u>
Total Expense	<u>17,372.31</u>	<u>16,476.00</u>
Net Ordinary Income	-12,888.90	-3,557.00
Other Income/Expense		
Other Income		
6002 · Transfer from SBA PPP loan	3,125.00	
Total Other Income	<u>3,125.00</u>	
Net Other Income	3,125.00	0.00
Net Income	<u><u>-9,763.90</u></u>	<u><u>-3,557.00</u></u>

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

	<u>Jan - Apr 21</u>	<u>Budget</u>
6015 · Designated Offerings		
6015ag · Designated Fund Sign	1,300.00	
6015ah · Age Options	1,000.00	
Total 6015 · Designated Offerings	<u>2,300.00</u>	
8999 · Monthly Trans to Desg Accounts		
8999ag · Designated Fund Sign repair	1,300.00	
8999ah · Transfer to Age Options Design	1,000.00	
Total 8999 · Monthly Trans to Desg Accounts	<u>2,300.00</u>	

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

April 2021

	<u>Apr 21</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
6001 · General Offerings	885.62	1,545.00
6005 · Fund Raising/Grants	0.00	85.00
6008 · Misc. Income	97.50	100.00
6011 · Bequests	0.00	1,500.00
Total Income	<u>983.12</u>	<u>3,230.00</u>
Gross Profit	983.12	3,230.00
Expense		
8000 · UFMCC Assessments	34.41	60.00
8010 · UFMCC Pension Contribution	36.75	37.00
8020 · Pastor Salary	3,125.00	3,125.00
8031 · Honorarium	0.00	33.00
8050 · Miscellaneous Expense	14.77	10.00
8120 · Worship	142.00	20.00
8130 · Outreach	0.00	102.00
8140 · Supplies	0.00	4.00
8160e · Liability/Property Premiums	340.92	292.00
8900 · Building Maintenance & Repairs		
8900a · Building Repairs	0.00	125.00
8900e · Landscaping	18.05	
Total 8900 · Building Maintenance & Repairs	<u>18.05</u>	<u>125.00</u>
8910 · Utilities		
8910a · Gas	108.07	
8910b · Electric	58.37	
8910c · Water/Sewer	133.88	
8910 · Utilities - Other	0.00	232.00
Total 8910 · Utilities	<u>300.32</u>	<u>232.00</u>
8920 · Phone/Fax		
8920c · Internet Fees	62.82	63.00
Total 8920 · Phone/Fax	<u>62.82</u>	<u>63.00</u>
Total Expense	<u>4,075.04</u>	<u>4,103.00</u>
Net Ordinary Income	-3,091.92	-873.00
Other Income/Expense		
Other Income		
6002 · Transfer from SBA PPP loan	3,125.00	
Total Other Income	<u>3,125.00</u>	
Net Other Income	3,125.00	0.00
Net Income	<u><u>33.08</u></u>	<u><u>-873.00</u></u>

Current Summary as of 05252021

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
7/1/2021	Subsidize 100% Payroll		\$ (1,500.00)	\$ 5,478.69	Not used May
6/30/2021	To cover Oper deficit	June	\$ (1,000.00)	\$ 4,478.69	
7/31/2021	To cover Oper deficit	July	\$ (3,000.00)	\$ 1,478.69	
8/31/2021	To cover Oper deficit	Aug	\$ (1,478.69)	\$ -	\$ (8,478.69)

Total spent \$ (49,834.00)

Current Summary as planned

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
	11/1/2020	Subsidize 100% Payroll	Nov	\$ 1,500.00	\$ 25,044.28
	11/3/2020	Transfer to Flood repairs	Nov	\$ 300.00	\$ 24,744.28
	12/1/2020	Subsidize 100% Payroll	Dec	\$ 1,500.00	\$ 23,244.28

Original allocation

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	\$ 18,000.00	\$ 22,562.00
	9/17/2020	Transfer to Flood repairs	August	\$ 10,000.00	\$ 12,562.00
	10/17/2020	Pay IRS charges	Oct	\$ 1,017.72	\$ 11,544.28
	10/31/2020	Reserve for contingencies	Oct	\$ 10,000.00	\$ 1,544.28
		Unallocated		\$ 1,544.28	\$ -

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05/26/21

Holy Covenant MCC (Designated Funds)

Balance Sheet

As of May 25, 2021

	<u>May 25, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · PNC Checking	9,800.67
Total Checking/Savings	<u>9,800.67</u>
Total Current Assets	<u>9,800.67</u>
TOTAL ASSETS	<u>9,800.67</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2201 · SBA PPP Loan #2	6,510.00
2200 · SBA PPP loan	6,100.00
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	-6,250.00
3306y · Sign repair fund	2,528.09
3306w · Flood damage repairs	7.74
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	139.44
3320 · Church Equipment Fund	84.99
3320b · HVAC Fund	1,804.69
3326 · B.B. Landscaping	700.00
3390 · Holding Account	56.75
Total Equity	<u>-2,809.33</u>
TOTAL LIABILITIES & EQUITY	<u>9,800.67</u>

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05/25/21

Holy Covenant MCC (Operating Account)
Balance Sheet
As of May 25, 2021

	<u>May 25, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · PNC Checking	12,865.90
Total Checking/Savings	<u>12,865.90</u>
Total Current Assets	12,865.90
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>233,065.90</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	133.83
Total Accounts Payable	133.83
Other Current Liabilities	
2520 · Accrued Assessment UFMCC	2,375.14
2525 · Accrued UFMCC Pension Fund	36.75
Total Other Current Liabilities	<u>2,411.89</u>
Total Current Liabilities	<u>2,545.72</u>
Total Liabilities	2,545.72
Equity	
3000 · Opening Bal Equity	-34.41
3900 · Retained Earnings	238,431.44
Net Income	-7,876.85
Total Equity	<u>230,520.18</u>
TOTAL LIABILITIES & EQUITY	<u><u>233,065.90</u></u>

Holy Covenant MCC (Operating)

Anticipated Cash Requirements

As of May 25, 2021

<u>Cash on Hand (Bank Account) (Operating Account Only)</u>	<u>\$12,866</u>
<u>Transfer from PPP loan (\$3125 included in Cash on Hand)</u>	<u>\$0</u>
Anticipated Income (1 Sundays)	\$200
<u>Subtotal</u>	<u>\$13,066</u>

(Anticipated Amounts)

June Pastor Salary	\$3,125	using 100% of 2018 Salary	-\$3,125
<u>Balance after Salary only</u>			<u>\$9,941</u>

Electric	\$0	April and May paid	
Gas	\$0	April and May paid	
water, sewer	\$134	Mar/Apr pending 5/28/21	
<u>AT&T total bill</u>	<u>\$0</u>	<u>April and May paid</u>	<u>-\$134</u>
<u>Balance after utility bills</u>			<u>\$9,807</u>

Erie Ins. (Liab, multi-peril and Workers Comp)	\$0	April and May paid	\$0
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<u>Subtotal</u>			<u>\$9,807</u>
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LESS new expenses to approve:

Annual Fire Extinguisher Inspection	\$0	paid	\$0
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<u>PRO FORMA Ending Balance (Bank Acct) before Assessment and Pension</u>			<u>\$9,807</u>
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Q1 2021 Pension	\$0	Q1 2021 paid	
Apr 2021 UFMCC Assessed @ 3.5%	\$0	Paid	\$0
<u>Ending Balance after Assessment and Pension</u>			<u>\$9,807</u>

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 =		<u>\$594</u>
	Remaining balance from 2018		<u>-\$2,379</u>
	Subtotal DUE to UFMCC and Designated		<u>-\$2,379</u>
<u>TOTAL Anticipated (Shortage)/Overage</u>			<u>\$7,428</u>