

Waterford Community Church
TRANSITION FINANCIAL REPORT: 2020

April 2020 thru August 2020

GENERAL FUND INCOME & EXPENSE

	Actual
INCOME	
Unrestricted General Fund	
Facility User Fees	350
General Fund Offerings	185,358
Other Income ¹	5,975
Total Unrestricted	191,684
 From Restricted Funds	
Benevolence Reserve	543
Missions Reserve	100
Other ²	2,444
Total Restricted	3,087
Total General Fund Income	194,770
 EXPENSE	
Facility	1,774
Equipment	5,922
Operations	20,279
Staff	98,870
Office Support	3,377
Worship	1,201
Discipleship	5,027
Fellowship ³	-541
Ministry	1,236
Outreach	0
Training	19
Missions	22,485
Benevolence	543
Total Expense	160,193
Net Income	34,578

Notes:

- ¹ Included \$5,746 IRS correction from 2019
- ² Includes transfer of funds from other accounts for payment thru General Fund checking
- ³ Includes \$1,079 credit from lost check

GENERAL FUND CASH FLOW
April 2020 through August 2020

	Apr - Aug
Reported Income	31,491.13
Cash provided from Restricted Funds	3,086.54
Net cash provided by operations:	
Cash provided by Pre-paid Insurance	1,186.82
Cash provided by Current Liabilities	0.00
	35,764.49
Total increase (decrease) in cash	35,764.49
Cash at beginning of period	73,268.35
	109,032.84
Cash at end of period	109,032.84

CHANGE IN FINANCIAL POSITION

April 2020 thru August 2020

	<u>31-Mar-20</u>	<u>31-Aug-20</u>
Current Assets		
Unrestricted General Fund		
Capital Replacement	3,000.00	3,000.00
Unrestricted	70,268.35	106,032.84
	73,268.35	109,032.84
Restricted General Fund	14,260.35	18,453.75
Renovation Fund	7,464.05	8,554.05
Total Funds	94,992.75	136,040.64
Pre-Paid Insurance	11,134.30	9,947.48
Total Current Assets	106,127.05	145,988.12
 Current Liabilities	 280.00	 280.00

RESTRICTED FUNDS SUMMARY

April 2020 thru August 2020

	BEGINNING BALANCE	RECEIPTS	EXPENSED	ENDING BALANCE
Renovation Fund	7464.05	1,090.00	0.00	8,554.05
Memorial Fund	157.95	1,120.00	0.00	1,277.95
Benevolence Reserve	6,298.11	4,524.75	542.86	10,280.00
Missions Reserve	99.51	692.04	100.00	691.55
Middle School	3,322.81	0.00	1,500.53	1,822.28
Walk Through Bethlehem	4,031.18	0.00	0.00	4,031.18
Love Offerings	0.00	943.15	943.15	0.00
Women of Waterford	62.80	0.00	0.00	62.80
Sound/Lighting Equipment	287.99	0.00	0.00	287.99
Total	14,260.35	7,279.94	3,086.54	18,453.75

MISSIONS SUMMARY

April 2020 through August 2020

	Actual
General Fund	22,385
Missions Reserve	100
Total Income	22,485
Barentsen	1,085
Barsuhn	980
Fahey	2,000
Fasold	700
Gustafson	1,050
Holm	1,575
Jewell	1,200
Jones	1,190
Junker	3,200
Kaiser	550
Mafu	700
McMillan	700
Parsons	700
Ridley	1,075
Starling	1,300
Wade	2,500
Zide	980
Grace Centers of Hope	500
Womens and Teens	500
Total Missionary Support	22,485