

Historically Ascension's weekly bulletin has contained financial information; however this information has been limited to collection data. In order to provide a more complete financial view, a monthly financial insert containing both income and expenses will also be included in the bulletin. This monthly data will be available after finance council review.

**Church of the Ascension Finance Report as of October 31, 2017 (Fiscal Year July 1 to June 30)**

**Year-to-Date Operating Summary July 2017 through October 2017:**

	General Fund	Social Ministry	Building/Capital Improvement	Endowment & Columbarium	Total	Living Our Mission (LOM)
Income	\$ 357,484	\$ 25,848	\$ 25,640	\$ 6,293	\$ 415,265	\$ 31,242
Expenses	371,095	28,314	9,096	1,513	410,017	186,162
Net (loss)/profit	<u>\$ (13,611)</u>	<u>\$ (2,466)</u>	<u>\$ 16,545</u>	<u>\$ 4,780</u>	<u>\$ 5,248</u>	<u>\$ (154,920)</u>

In the chart above, both the General Fund and Social Ministry were operating at a loss through October 31, 2017. The General Fund loss was budgeted but in future months an improvement is budgeted as a result of the Participate in Our Mission campaign. Social ministry was budgeted to break even. Although the year- to-date information for LOM is negative, this was budgeted based on spending LOM monies we received in prior years. We are only completing LOM projects as monies are available.

**Cash Funds as of 10/31/2017**

<b>General Fund</b>	<b>\$59,746</b>	<i>The General Fund is the only non-restricted fund. This fund supports our ministries, liturgy, music, religious formation programs, and yes pay bills like utilities, priest and lay salaries, hospitality and more. The General Fund provides the majority of the support for our day in and day out operations. Please note: As of October 31, 2017, the General Fund's cash balance is not enough to cover one month's of normal operating expenses.</i>
Social Ministry Fund	\$10,649	This fund supports social outreach and many of the ministries that fall under the Social Ministry umbrella. (see ministry handbook)
Building/Capital Improvement Fund	\$137,060	Restricted to spending on our physical property.
Living Our Missions Fund	\$170,110	Restricted to spending on the cases defined during the Diocese Living Our Mission Campaign
Columbarium Fund	\$142,255	Restricted to expenses related to the Columbarium on our Property
Endowment Fund	\$461,087	Restricted to spending only the capital gains and interest as governed by the Endowment Policy

