

Financial Reports

MICAH 6 OF AUSTIN TEXAS
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS
INCOME TAX BASIS
As of May 31, 2023

ASSETS

CURRENT ASSETS

CHASE CLASSIC CHECKING	\$ 83,147.17
CHASE MONEY MARKET	881.00
ING DIRECT (Now Capital One)	<u>118,159.36</u>

Total Current Assets	<u>202,187.53</u>
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PROPERTY AND EQUIPMENT

FURNITURE AND EQUIPMENT	36,025.84
ACCUMULATED DEPRECIATION	<u>(26,216.53)</u>

Net Property and Equipment	<u>9,809.31</u>
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OTHER ASSETS

TOTAL ASSETS	<u><u>\$ 211,996.84</u></u>
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MICAH 6 OF AUSTIN TEXAS
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS
INCOME TAX BASIS
As of May 31, 2023

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

SOCIAL SECURITY PAYABLE	\$	977.37
MEDICARE PAYABLE		228.58
FIT PAYABLE		<u>476.99</u>

Total Current Liabilities		<u>1,682.94</u>
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LONG TERM LIABILITIES

TOTAL LIABILITIES		<u>1,682.94</u>
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NET ASSETS

UNRESTRICTED FUNDS		231,855.98
CURRENT EARNINGS		<u>(21,542.08)</u>

Net Assets and Funds		<u>210,313.90</u>
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TOTAL NET ASSETS	\$	<u><u>211,996.84</u></u>
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MICAH 6 OF AUSTIN TEXAS
STATEMENT OF REVENUES AND EXPENSES
INCOME TAX BASIS

	1 Month Ended May 31, 2023	5 Months Ended May 31, 2023
Revenue		
MEMBER CHURCH CONTRIBUTIONS	\$ 403.33	\$ 20,176.43
MEMBER CHURCH PASS THROUGH	0.00	1,501.85
SPECIAL EVENTS FUNDRAISING	747.54	10,349.99
INDIVIDUAL DONATIONS	1,542.43	6,315.98
INTEREST INCOME	10.05	48.93
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Total Revenue	2,703.35	38,393.18
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Expenses		
PANTRY FOOD	0.00	292.10
SALARIES	7,882.00	38,849.00
SOCIAL SECURITY	488.68	2,408.64
MEDICARE	114.29	563.31
ACCOUNTING	718.00	1,218.00
DIGITAL COMMUNICATIONS	305.27	435.19
BANK CHARGES	0.00	603.94
EQUIPMENT RENTAL / MILEAGE REIMB	0.00	138.86
INSURANCE	0.00	3,421.20
PANTRY / OFFICE SUPPLIES	23.97	1,152.94
PROGRAM SUPPORT - YOUTH	280.52	1,467.08
RENT	1,150.00	5,750.00
SECURITY	605.00	3,635.00
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Total Expenses	11,567.73	59,935.26
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Net Operating Revenue	(8,864.38)	(21,542.08)
Other Income (Expense)		
Net Change in Net Assets	\$ (8,864.38)	\$ (21,542.08)
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MICAH 6 OF AUSTIN TEXAS
STATEMENT OF REVENUES & EXPENSES
INCOME TAX BASIS

5 Months Ended

May 31, 2023

Revenue

MEMBER CHURCH CONTRIBUTIONS	\$ 20,176.43
MEMBER CHURCH PASS THROUGH	1,501.85
SPECIAL EVENTS FUNDRAISING	10,349.99
INDIVIDUAL DONATIONS	6,315.98
INTEREST INCOME	<u>48.93</u>

Total Revenue	<u>38,393.18</u>
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Expenses

PANTRY FOOD	292.10
SALARIES	38,849.00
SOCIAL SECURITY	2,408.64
MEDICARE	563.31
ACCOUNTING	1,218.00
DIGITAL COMMUNICATIONS	435.19
BANK CHARGES	603.94
EQUIPMENT RENTAL / MILEAGE REIMB	138.86
INSURANCE	3,421.20
PANTRY / OFFICE SUPPLIES	1,152.94
PROGRAM SUPPORT - YOUTH	1,467.08
RENT	5,750.00
SECURITY	<u>3,635.00</u>

Total Expenses	<u>59,935.26</u>
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Operating Income (Loss)	<u>(21,542.08)</u>
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Net Change in Net Assets	<u><u>\$ (21,542.08)</u></u>
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MICAH 6 OF AUSTIN TEXAS
Statement of Revenues and Expenses - Income Tax Basis
Actual vs. Budget

	1 Month Ended	5 Months Ended		
	May 31, 2023	May 31, 2023	2023	Favorable /
	Actual	Actual	Budget	(Unfavorable)
Revenue				
MEMBER CHURCH CONTRIBUTIONS	\$ 403.33	\$ 20,176.43	\$ 70,000.00	\$ (49,823.57)
MEMBER CHURCH PASS THROUGH	0.00	1,501.85	20,000.00	(18,498.15)
SPECIAL EVENTS FUNDRAISING	747.54	10,349.99	20,000.00	(9,650.01)
INDIVIDUAL DONATIONS	1,542.43	6,315.98	60,000.00	(53,684.02)
GRANT INCOME	0.00	0.00	20,000.00	(20,000.00)
INTEREST INCOME	10.05	48.93	200.00	(151.07)
	<u>2,703.35</u>	<u>38,393.18</u>	<u>190,200.00</u>	<u>(151,806.82)</u>
Total Revenue				

MICAH 6 OF AUSTIN TEXAS
Statement of Revenues and Expenses - Income Tax Basis
Actual vs. Budget

	1 Month Ended	5 Months Ended		
	May 31, 2023	May 31, 2023	2023	Favorable /
	Actual	Actual	Budget	(Unfavorable)
Expenses				
PANTRY FOOD	0.00	292.10	25,000.00	24,707.90
SALARIES	7,882.00	38,849.00	105,760.00	66,911.00
SOCIAL SECURITY	488.68	2,408.64	6,557.00	4,148.36
MEDICARE	114.29	563.31	1,534.00	970.69
ACCOUNTING	718.00	1,218.00	2,000.00	782.00
DIGITAL COMMUNICATIONS	305.27	435.19	1,000.00	564.81
BANK CHARGES	0.00	603.94	1,400.00	796.06
MISCELLANEOUS	0.00	0.00	1,000.00	1,000.00
FUNDRAISING	0.00	0.00	2,500.00	2,500.00
EQUIPMENT RENTAL / MILEAGE REIMB	0.00	138.86	500.00	361.14
INSURANCE	0.00	3,421.20	4,000.00	578.80
PANTRY / OFFICE SUPPLIES	23.97	1,152.94	5,000.00	3,847.06
PROGRAM SUPPORT - YOUTH	280.52	1,467.08	5,000.00	3,532.92
HOME COOKED FRIDAYS	0.00	0.00	5,000.00	5,000.00
FREEZE NIGHT-YOUTH	0.00	0.00	2,000.00	2,000.00
RENT	1,150.00	5,750.00	10,000.00	4,250.00
REPAIRS AND MAINTENANCE	0.00	0.00	1,000.00	1,000.00
SECURITY	605.00	3,635.00	13,000.00	9,365.00
WOMEN'S RESOURCE GROUP	0.00	0.00	3,000.00	3,000.00
Total Expenses	<u>11,567.73</u>	<u>59,935.26</u>	<u>195,251.00</u>	<u>135,315.74</u>
Change in Net Assets	<u>(8,864.38)</u>	<u>(21,542.08)</u>	<u>(5,051.00)</u>	<u>(16,491.08)</u>
Net Change in Net Assets	<u>\$ (8,864.38)</u>	<u>\$ (21,542.08)</u>	<u>\$ (5,051.00)</u>	<u>\$ (16,491.08)</u>