

# 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>

<b>Total Current Assets</b>	<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>

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

<b>TOTAL ASSETS</b>	<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>

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

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

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

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

	<b>1 Month Ended May 31, 2023</b>	<b>5 Months Ended May 31, 2023</b>
<b>Revenue</b>		
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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<b>Total Revenue</b>	<b>2,703.35</b>	<b>38,393.18</b>
<b>Expenses</b>		
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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<b>Total Expenses</b>	<b>11,567.73</b>	<b>59,935.26</b>
<b>Net Operating Revenue</b>	<b>(8,864.38)</b>	<b>(21,542.08)</b>
<b>Other Income (Expense)</b>		
<b>Net Change in Net Assets</b>	<b>\$ (8,864.38)</b>	<b>\$ (21,542.08)</b>

**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** 38,393.18

**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** 59,935.26

**Operating Income (Loss)** (21,542.08)

**Net Change in Net Assets** \$ (21,542.08)

**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)
<b>Revenue</b>				
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>
<b>Total Revenue</b>				

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

	1 Month Ended	5 Months Ended	2023 Budget	Favorable / (Unfavorable)
	May 31, 2023 Actual	May 31, 2023 Actual		
<b>Expenses</b>				
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
<b>Total Expenses</b>	<u>11,567.73</u>	<u>59,935.26</u>	<u>195,251.00</u>	<u>135,315.74</u>
<b>Change in Net Assets</b>	<u>(8,864.38)</u>	<u>(21,542.08)</u>	<u>(5,051.00)</u>	<u>(16,491.08)</u>
<b>Net Change in Net Assets</b>	<u>\$ (8,864.38)</u>	<u>\$ (21,542.08)</u>	<u>\$ (5,051.00)</u>	<u>\$ (16,491.08)</u>