

**Anchor Church Palos**  
**Balance Sheet**  
**March 31, 2020**

**ASSETS**

Current Assets

Checking/Savings	
Total Checking/Savings	209,618.08
Other Current Assets	
Accounts Receivable	56.29
Prepaid Expenses	29,514.86
Deposits in Transit	0.00
Total Other Current Assets	29,571.15
Total Current Assets	239,189.23

Fixed Assets

PP&E

Land	260,000.00
Building	3,608,995.70
Equipment	119,168.87
Furniture & Fixtures	20,081.89
Software	3,450.41

Total PP&E	4,011,696.87
Accumulated Depreciation	(429,992.41)

Total Fixed Assets	3,581,704.46
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**TOTAL ASSETS**

3,820,893.69

**LIABILITIES & EQUITY**

Liabilities

Current Liabilities

Accounts Payable	28,083.16
Total Accounts Payable	28,083.16

Other Current Liabilities

Income for April	7,310.62
Current Portion of Mortgage Payable	32,000.00
Due to Missionary from Contributions	33,979.71
Designated for Flag Pole	525.00
Line of Credit	709,709.62
Total Other Current Liabilities	783,524.95

Total Current Liabilities	811,608.11
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Long Term Liabilities

Notes Payable	
Mortgage Payable	755,786.42
Total Notes Payable	755,786.42

Total Long Term Liabilities	755,786.42
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**Total Liabilities**

1,567,394.53

**Equity**

Equity	2,291,855.43
Net Income	(38,356.27)

<b>Total Equity</b>	2,253,499.16
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**TOTAL LIABILITIES & EQUITY**

3,820,893.69

**Anchor Church Palos**  
**Income Statement - All Funds**  
**Jan-Mar 2020**

Ordinary Income/Expense		
Income		
Building Fund		37,853.79
Tithes/Offerings		212,713.95
Benevolence Offerings		1,079.68
Wedding Income		200.00
Total Income		<u>251,847.42</u>
Expense		
Staffing Expenses		145,273.17
Ministry Expenses		
General Fund Ministry Expenses	30,215.32	
Benevolence Fund Ministry Expenses	2,133.04	
General Fund Asset Purchases	(9,419.49)	
Total Ministry Expenses		22,928.87
Outreach Expense		12,501.73
Print, Communication & Design		20,943.05
Occupancy Expenses		
General Fund Occupancy Expenses	35,205.63	
Less Principle Payment	(9,159.27)	
Total Occupancy Expenses		26,046.36
Maintenance & Repair		15,174.91
Office Expenses		
General Fund Office Expenses	17,268.59	
Less General Fund Office Assets	(3,838.81)	
Total Office Expenses		13,429.78
Professional Fees		777.00
Financing		
General Fund Financing	13,414.86	
Less Capitalized Interest for Line of Credit	(10,650.97)	
Benevolence Fund Finance Expenses	3.35	
Building Fund Expense - Financing	186.93	
Total Financing Expenses		2,954.17
Building Fund Expenses		2,658.56
Depreciation Expense		27,659.02
Total Expense		<u>290,346.62</u>
Net Ordinary Income		(38,499.20)
Other Income/Expense		
Interest Income		142.93
Total Other Income		<u>142.93</u>
Net Other Income		<u>142.93</u>
Net Income		<u><u>(38,356.27)</u></u>

**Anchor Church Palos  
Expenses - General Fund  
January - March 2020**

Staffing Expenses	
Compensation & Benefits	138,002
Staff Development	7,271
Total Staffing Expenses	<u>145,273</u>
Ministry Expenses	
Adult Ministries	6,408
Family Ministries	9,321
Worship Ministries	11,214
Assimilation	3,254
Service Teams	18
Total Ministry Expenses	<u>30,215</u>
Outreach Expenses	12,502
Facility & Office Expenses	
Print, Communication & Design	20,943
Occupancy Expenses	35,206
Maintenance & Repair	15,175
Office Supplies & Expenses	17,268
Professional Fees	777
Finance Charges	13,415
Total Facility & Office Expenses	<u>102,784</u>
Total Expenses	290,774

# Anchor Church Palos Operations Statement January - March 2020

Ordinary Income/Expense		
Income		
Tithes/Offerings	212,714	
Expense		
Staffing Expenses	145,273	1
Ministry Expenses	30,215	4
Outreach Expense	12,502	3
Print, Communication & Design	20,943	4
Occupancy Expenses	35,206	2
Maintenance & Repair	15,175	2
Office Expenses	17,268	2
Professional Fees	777	2
Financing	13,415	2
Total Expense	290,774	
Net Profit	(78,060)	-36.70%
1 Staffing Expenses	145,273	50%
2 Facilities	81,841	28%
3 Missions	12,502	4%
4 Ministry	51,158	18%
	290,774	100%

Anchor Churc Palos  
Building Phase II  
03.31.20

	2017	2018	2019	2020	Total	Budget	Revised 3/28
<b>Income</b>							
Building Fund Offerings							
41800 · Building Fund Offerings 2017/2018	2,135.00	365,492.87	242,275.13	37,853.79	647,756.79	647,756.79	647,756.79
Pledges						702,797.11	709,297.11
Less Pledge Receipts (beginning April, 2018)					(645,336.79)	(604,313.90)	635,855.78
Line of Credit Draws					0.00	0.00	749,709.62
49900 · Other Income					0.00	0.00	0.00
Income from Savings		50,000.00			50,000.00	50,000.00	50,000.00
<b>Total Income</b>	<b>2,135.00</b>	<b>415,492.87</b>	<b>242,275.13</b>	<b>37,853.79</b>	<b>52,420.00</b>	<b>796,240.00</b>	<b>2,792,619.30</b>
<b>Expense</b>							
75000 · Building Fund Expenses							
70001 · Donor Appreciation				1,892.22	1,892.22		
<b>Total Parts &amp; Building Supplies</b>				1,892.22	1,892.22	0.00	0.00
72500 · Parts & Building Supplies			2,449.17		2,449.17	0.00	243.37
<b>Total Parts &amp; Building Supplies</b>			2,449.17	0.00	2,449.17	0.00	243.37
75130 · Architectural							
75131 · Architect Fees	29,325.00	4,739.50			34,064.50	45,000.00	35,000.00
75132 · Engineering					0.00	0.00	0.00
75133 · Electrical	4,500.00		4,500.00		9,000.00	4,500.00	9,000.00
75134 · Mechanical					0.00	0.00	0.00
75135 · Civil Engineering		4,883.95	7,950.00		12,833.95	5,000.00	5,000.00
75136 · MPFP	4,000.00				4,000.00	4,000.00	4,000.00
75137 · Structural	4,500.00	250.00			4,750.00	4,500.00	4,500.00
75138 · Specifications	2,000.00	178.80			2,178.80	2,000.00	2,000.00
75139 · Reimbursements	550.93	137.50			688.43	0.00	688.43
<b>Total 75130 · Architect Fees</b>	<b>44,875.93</b>	<b>10,189.75</b>	<b>12,450.00</b>	<b>0.00</b>	<b>67,515.68</b>	<b>65,000.00</b>	<b>60,188.43</b>
75500 · City Escrow	5,000.00			(3,251.63)	1,748.37	5,000.00	5,000.00
<b>Total 75500 · City Escrow</b>	<b>5,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(3,251.63)</b>	<b>1,748.37</b>	<b>5,000.00</b>	<b>5,000.00</b>
75300 · Building Projects							
75403 · Site Work							
75404 · Demolition		15,570.00	1,730.00		17,300.00	17,300.00	17,300.00
75405 · Excavation		11,250.00	1,250.00		12,500.00	12,500.00	12,500.00
75406 · Testing					0.00	6,000.00	0.00
<b>Total 75403 · Site Work</b>	<b>0.00</b>	<b>26,820.00</b>	<b>2,980.00</b>	<b>0.00</b>	<b>29,800.00</b>	<b>35,800.00</b>	<b>29,800.00</b>
75400 · Structural							
75328 · Cast-in-place Concrete		36,000.00	38,437.60		74,437.60	40,000.00	40,000.00
75329 · Concrete Unit Masonry		179,100.00	31,208.00		210,308.00	199,000.00	210,308.00
75331 · Structural Steel and Steel Joists		10,273.50	7,283.00		17,556.50	18,915.00	18,915.00
75332 · Gyp-Crete			680.00		680.00	6,075.00	6,075.00
<b>Total 75400 · Structural</b>	<b>0.00</b>	<b>225,373.50</b>	<b>77,608.60</b>	<b>0.00</b>	<b>302,982.10</b>	<b>263,990.00</b>	<b>275,298.00</b>

Anchor Churc Palos  
Building Phase II  
03.31.20

	2017	2018	2019	2020	Total	Budget	Revised 3/28
<b>75600 · Carpentry</b>							
75601 · Countertops			9,788.00		9,788.00	11,000.00	11,000.00
75602 · Rough Carpentry (Framing)		76,937.50	74,730.25		151,667.75	128,992.00	136,748.00
Rough Carpentry (DFH, Toilet Acc install)					0.00	12,150.00	22,250.00
<b>Total 75600 · Carpentry</b>	<b>0.00</b>	<b>76,937.50</b>	<b>84,518.25</b>	<b>0.00</b>	<b>161,455.75</b>	<b>152,142.00</b>	<b>169,998.00</b>
<b>75320 · Roofing</b>							
75321 · Building Insulation			11,210.00		11,210.00	8,210.00	8,210.00
75322 · Roofing and Flashing		6,750.00	25,805.00		32,555.00	16,050.00	32,555.00
75323 · Fluid Applied Air Barrier			750.00		750.00	7,500.00	7,500.00
75324 · Sealants/Caulking			1,800.00		1,800.00	2,000.00	2,000.00
75319 · EIFS			8,905.00		8,905.00	10,000.00	8,905.00
<b>Total 75320 · Roofing</b>	<b>0.00</b>	<b>6,750.00</b>	<b>48,470.00</b>		<b>55,220.00</b>	<b>43,760.00</b>	<b>59,170.00</b>
<b>75402 · Lot and Landscape</b>							
75381 · Landscaping			7,230.00		7,230.00	0.00	0.00
75382 · Asphalt and Concrete Paving			80,700.00		80,700.00	90,000.00	90,000.00
<b>Total 75402 · Lot and Landscape</b>	<b>0.00</b>	<b>0.00</b>	<b>87,930.00</b>	<b>0.00</b>	<b>87,930.00</b>	<b>90,000.00</b>	<b>90,000.00</b>
<b>75950 · Doors and Frames</b>							
75951 · Doors and Frames		7.99	510.00		517.99		7.99
75952 · Aluminum Entrances and Storefronts		21,150.00	9,290.00		30,440.00	23,500.00	23,500.00
<b>Total Doors and Frames</b>	<b>0.00</b>	<b>21,157.99</b>	<b>9,800.00</b>	<b>0.00</b>	<b>30,957.99</b>	<b>23,500.00</b>	<b>23,507.99</b>
<b>75700 · Flooring</b>							
75701 · Ceramic Tile/Slip Resistant Tile			4,986.81		4,986.81	11,420.00	11,420.00
75702 · Gypsum Board Assemblies			35,252.75		35,252.75	20,200.00	26,450.00
75703 · Acoustical Panel Ceiling			10,250.00		10,250.00	9,150.00	9,150.00
75704 · Carpet Flooring (Broadloom and Tiles)			19,030.00		19,030.00	7,370.00	7,370.00
75705 · Painting			9,404.90	927.83	10,332.73	13,500.00	13,500.00
Walk off Mats					0.00	Included	Included
75706 · Misc Flooring			2,903.56		2,903.56	0.00	0.00
<b>Total 75700 · Flooring</b>	<b>0.00</b>	<b>0.00</b>	<b>81,828.02</b>	<b>927.83</b>	<b>82,755.85</b>	<b>61,640.00</b>	<b>67,890.00</b>
<b>75800 · Plumbing</b>							
75801 · Toilet Compartments			10,906.00		10,906.00	4,615.00	4,615.00
Signs					0.00	Excluded	Excluded
75802 · Toilet Accessories		243.85	1,923.00		2,166.85	1,923.00	1,923.00
75803 · Plumbing		33,007.00	57,294.57		90,301.57	75,800.00	75,800.00
75804 · Handicapped Lift		8,401.50	12,298.50		20,700.00	20,700.00	20,700.00
<b>Total 75800 · Plumbing</b>	<b>0.00</b>	<b>41,652.35</b>	<b>82,422.07</b>	<b>0.00</b>	<b>124,074.42</b>	<b>103,038.00</b>	<b>103,038.00</b>
<b>75325 · HVAC</b>							
75325 · HVAC		28,431.00	18,229.00		46,660.00	39,000.00	42,030.00
<b>Total 75325 · HVAC</b>	<b>0.00</b>	<b>28,431.00</b>	<b>18,229.00</b>	<b>0.00</b>	<b>46,660.00</b>	<b>39,000.00</b>	<b>42,030.00</b>
<b>75408 · Electrical</b>							
75409 · Electrical Work		27,000.00	31,335.00		58,335.00	50,000.00	50,000.00
Hand Dryers					0.00		2,800.00
75410 · Fire Alarm Systems					0.00	0.00	0.00
<b>Total 75408 · Electrical</b>	<b>0.00</b>	<b>27,000.00</b>	<b>31,335.00</b>	<b>0.00</b>	<b>58,335.00</b>	<b>50,000.00</b>	<b>52,800.00</b>

Anchor Churc Palos  
Building Phase II  
03.31.20

	2017	2018	2019	2020	Total	Budget	Revised 3/28
<b>75413 · Security</b>							
75414 · Camera					0.00	10,460.00	12,000.00
75415 · FOB Systems			328.00		328.00		
<b>Total 75413 · Security</b>	<b>0.00</b>	<b>0.00</b>	<b>328.00</b>	<b>0.00</b>	<b>328.00</b>	<b>10,460.00</b>	<b>12,000.00</b>
<b>75450 · Gym Renovation</b>							
75455 · Gym HVAC		15,230.00			15,230.00	15,230.00	15,230.00
75454 · Gym Floor			53,651.49		53,651.49	60,000.00	60,000.00
75456 · Gym Asbestos Remediation			22,300.00		22,300.00	15,000.00	15,000.00
<b>Total 75450 · Gym Renovation</b>	<b>0.00</b>	<b>15,230.00</b>	<b>75,951.49</b>	<b>0.00</b>	<b>91,181.49</b>	<b>90,230.00</b>	<b>90,230.00</b>
<b>75850 · Kids Area</b>							
75850 · Kids Area	0.00	0.00			0.00	5,000.00	5,000.00
<b>Total 75850 · Kids Area</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>5,000.00</b>
<b>75900 · Office</b>							
75904 · Furniture & Office Décor			14,610.02	2,066.34	16,676.36	0.00	0.00
75901 · Design	0.00	1,250.00	1,858.01		3,108.01	2,500.00	2,500.00
75412 · Phone System	0.00	0.00	771.53		771.53	17,085.00	0.00
75902 · IT	0.00	0.00	23,050.97		23,050.97	7,099.00	19,000.00
75903 · Renovation	0.00	0.00	3,000.00		3,000.00	0.00	0.00
<b>Total 75900 · Office</b>	<b>0.00</b>	<b>1,250.00</b>	<b>43,290.53</b>	<b>2,066.34</b>	<b>46,606.87</b>	<b>26,684.00</b>	<b>21,500.00</b>
<b>Financing/Fees</b>							
73509 · Interest Expense - Line of Credit		6,553.25	31,198.02		37,751.27	20,000.00	25,000.00
73510 · Bank Service Charges - Online Giving	53.64	1,832.08	1,877.99	186.93	3,950.64	5,000.00	5,000.00
73503 · Insurance		4,781.00	2,036.00		6,817.00	6,817.00	6,817.00
73513 · Inspection Report		475.00	1,505.00		1,980.00	475.00	475.00
70400 · Liability Insurance		692.00			692.00	692.00	692.00
73504 · General Conditions		3,113.08	13,581.11		16,694.19	16,040.00	16,040.00
73505 · Overhead and Profit		13,534.00	32,215.47		45,749.47	44,109.00	44,109.00
73506 · Other/Contingency		11,871.67			11,871.67	32,079.00	32,079.00
73507 · Supervision (20 weeks)		16,000.00	14,450.00		30,450.00	29,000.00	29,000.00
73501 · Survey	950.00				950.00	4,500.00	950.00
73502 · Permitting		3,700.00	650.00		4,350.00	10,000.00	3,700.00
73508 · Inhouse Management		8,061.76	23,356.86		31,418.62	10,000.00	20,000.00
<b>Total 73500 · Financing/Fees</b>	<b>1,003.64</b>	<b>70,613.84</b>	<b>120,870.45</b>	<b>186.93</b>	<b>192,674.86</b>	<b>178,712.00</b>	<b>183,862.00</b>
<b>79000 · Pending Receipts</b>							
<b>Total Expenses</b>	<b>50,879.57</b>	<b>551,405.93</b>	<b>780,460.58</b>	<b>1,821.69</b>	<b>1,382,675.55</b>	<b>1,143,496.00</b>	<b>1,189,312.42</b>
<b>Total Building Fund Available Balance</b>	<b>(48,744.57)</b>	<b>(135,913.06)</b>	<b>(538,185.45)</b>	<b>36,032.10</b>	<b>(1,330,255.55)</b>	<b>(347,256.00)</b>	<b>1,603,306.88</b>