

Anchor Church Palos
General Fund - Income Statement
July - September 2021

Income	
Tithes/Offerings	226,976
Payroll Protection Income	112,441
Interest Income	13
Total Income	<u>339,430</u>
Staffing Expenses	
Compensation & Benefits	119,102
Staff Development	8,616
Total Staffing Expenses	<u>127,718</u>
Ministry Expenses	
Adult Ministries	4,519
Family Ministries	3,955
Worship Ministries	6,020
Assimilation	3,894
Service Teams	101
Total Ministry Expenses	<u>18,489</u>
Outreach Expenses	30,922
Facility & Office Expenses	
Print, Communication & Design	5,835
Occupancy Expenses	37,484
Maintenance & Repair	(16,865)
Office Supplies & Expenses	20,007
Professional Fees	180
Finance Charges	24,428
Total Facility & Office Expenses	<u>71,069</u>
Total Expenses	<u>248,198</u>
Net Income	<u><u>91,232</u></u>

Anchor Church Palos
Expenses - General Fund
July - September 2021

Staffing Expenses	
Compensation & Benefits	119,102
Staff Development	8,616
Total Staffing Expenses	<hr/> 127,718
Ministry Expenses	
Adult Ministries	4,519
Family Ministries	3,955
Worship Ministries	6,020
Assimilation	3,894
Service Teams	101
Total Ministry Expenses	<hr/> 18,489
Outreach Expenses	30,922
Facility & Office Expenses	
Print, Communication & Design	5,835
Occupancy Expenses	37,484
Maintenance & Repair	(16,865)
Office Supplies & Expenses	20,007
Professional Fees	180
Finance Charges	24,428
Total Facility & Office Expenses	<hr/> 71,069
Total Expenses	248,198

Anchor Church Palos

Income Statement - All Funds

July - September 2021

Ordinary Income/Expense		
Income		
Building Fund		24,509.87
Tithes/Offerings		226,976.34
Benevolence Offerings		911.00
Payroll Protection Income		112,441.00
Total Income		<u>364,838.21</u>
Expense		
Staffing Expenses		127,719.27
Ministry Expenses		
General Fund Ministry Expenses	18,488.44	
Benevolence Fund Ministry Expenses	<u>319.63</u>	
Total Ministry Expenses		18,808.07
Outreach Expense		30,922.27
Print, Communication & Design		5,835.27
Occupancy Expenses		
General Fund Occupancy Expenses	37,483.55	
Less Principle Payment	<u>(13,832.19)</u>	
Total Occupancy Expenses		23,651.36
Maintenance & Repair		(16,865.53) *
Office Expenses		
General Fund Office Expenses	20,006.91	
Less General Fund Asset Purchases	<u>(6,050.00)</u>	
		13,956.91
Professional Fees		180.00
Financing		
General Fund Bank Charges	3,757.02	
General Fund Interest Line of Credit	192.10	
General Fund Construction Loan	20,478.68	
Less Principle Payment for Construction Loan	<u>(14,904.27)</u>	
Benevolence Fund Finance Expenses	3.69	
Building Fund Expense - Financing	<u>53.60</u>	
Total Financing Expenses		9,580.82
Depreciation Expense		<u>29,563.39</u>
Total Expense		<u>243,351.83</u>
Net Ordinary Income		121,486.38
Other Income/Expense		
Interest Income		<u>135.97</u>
Total Other Income		<u>135.97</u>
Net Other Income		<u>135.97</u>
Net Income		<u><u>121,622.35</u></u>

* We received reimbursement from our Insurance Company, and have not received bill from contractor.

Anchor Church Palos

Balance Sheet

September 30, 2021

ASSETS

Current Assets	
Checking/Savings	381,444.87
Other Current Assets	
Accounts Receivable	64.23
Prepaid Expenses	11,932.43
Total Other Current Assets	<u>11,996.66</u>
Total Current Assets	<u>393,441.53</u>
Fixed Assets	
PP&E	
Land	260,000.00
Building	3,648,341.96
Equipment	148,770.06
Furniture & Fixtures	37,123.47
Software	3,450.41
Total PP&E	<u>4,097,685.90</u>
Accumulated Depreciation	<u>(603,581.82)</u>
Total Fixed Assets	<u>3,494,104.08</u>
Other Assests	
Promise to Give	10,413.00
Total Other Assets	<u>10,413.00</u>
TOTAL ASSETS	<u><u>3,897,958.61</u></u>

LIABILITIES & EQUITY

Liabilities	
Current Liabilities	
Accounts Payable	12,198.73
Other Current Liabilities	
Income for October	3,008.61
Current Portion of Mortgage Payable	38,500.00
Due to Missionary from Contributions	44,865.99
Accrued Expenses	2,671.43
Designated for Flag Pole	525.00
Payroll Liability	19,416.90
Total Other Current Liabilities	<u>108,987.93</u>
Total Current Liabilities	<u>121,186.66</u>
Long Term Liabilities	
Notes Payable	
Mortgage Payable	687,791.85
Construction Loan Payable	478,519.53
Total Notes Payable	<u>1,166,311.38</u>
Total Long Term Liabilities	<u>1,166,311.38</u>
Total Liabilities	<u>1,287,498.04</u>
Equity	
Equity	2,484,334.80
Net Income	126,125.77
Total Equity	<u>2,610,460.57</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,897,958.61</u></u>