

Anchor Church Palos Operations Statement July - September 2020

Ordinary Income/Expense		
Income		
Tithes/Offerings	253,358	
Expense		
Staffing Expenses	125,974	1
Ministry Expenses	17,613	4
Outreach Expense	14,900	3
Print, Communication & Design	9,158	4
Occupancy Expenses	34,351	2
Maintenance & Repair	28,410	2
Office Expenses	14,797	2
Professional Fees	305	2
Financing	12,665	2
Total Expense	258,173	
Net Profit	(4,815)	-1.90%
1 Staffing Expenses	125,974	49%
2 Facilities	90,528	35%
3 Missions	14,900	6%
4 Ministry	26,771	10%
	258,173	100%

**Anchor Church Palos
Expenses - General Fund
July - September 2020**

Staffing Expenses	
Compensation & Benefits	121,993
Staff Development	3,981
Total Staffing Expenses	<u>125,974</u>
Ministry Expenses	
Adult Ministries	2,312
Family Ministries	4,586
Worship Ministries	10,206
Assimilation	286
Service Teams	223
Total Ministry Expenses	<u>17,613</u>
Outreach Expenses	14,900
Facility & Office Expenses	
Print, Communication & Design	9,158
Occupancy Expenses	34,351
Maintenance & Repair	28,410
Office Supplies & Expenses	14,797
Professional Fees	305
Finance Charges	12,665
Total Facility & Office Expenses	<u>99,686</u>
Total Expenses	258,173

Anchor Church Palos
Income Statement - All Funds
July - September 2020

Ordinary Income/Expense		
Income		
Building Fund		20,107.05
Tithes/Offerings		253,357.53
Benevolence Offerings		489.00
Total Income		<u>273,953.58</u>
Expense		
Staffing Expenses		125,973.77
Ministry Expenses		
General Fund Ministry Expenses	17,612.59	
Benevolence Fund Ministry Expenses	<u>1,321.99</u>	
Total Ministry Expenses		18,934.58
Outreach Expense		14,899.99
Print, Communication & Design		9,157.12
Occupancy Expenses		
General Fund Occupancy Expenses	34,351.31	
Less Principle Payment	(9,311.99)	
Less General Fund Assets	<u>(2,441.62)</u>	
Total Occupancy Expenses		22,597.70
Maintenance & Repair		
General Fund Maintenance & Repair Expenses	28,410.11	
Less General Fund Maintenance & Repair Assets	<u>(11,846.09)</u>	
Total Maintenance & Repair Expenses		16,564.02
Office Expenses		
General Fund Office Expenses	14,797.29	
Less General Fund Office Assets	(6,348.85)	
Total Office Expenses		8,448.44
Professional Fees		305.00
Financing		
General Fund Financing	12,665.45	
Less Capitalized Interest for Line of Credit	(9,052.07)	
Benevolence Fund Finance Expenses	5.03	
Building Fund Expense - Financing	<u>297.62</u>	
Total Financing Expenses		3,916.03
Depreciation Expense		<u>24,800.28</u>
Total Expense		<u>245,596.93</u>
Net Ordinary Income		28,356.65
Other Income/Expense		
Interest Income		95.15
Total Other Income		<u>95.15</u>
Net Other Income		<u>95.15</u>
Net Income		<u><u>28,451.80</u></u>

Anchor Church Palos
Balance Sheet
September 30, 2020

ASSETS

Current Assets	
Checking/Savings	
Total Checking/Savings	293,587.33
Other Current Assets	
Accounts Receivable	677.34
Prepaid Expenses	29,674.41
Total Other Current Assets	<u>30,351.75</u>
Total Current Assets	<u>323,939.08</u>
Fixed Assets	
PP&E	
Land	260,000.00
Building	3,627,706.48
Equipment	137,869.21
Furniture & Fixtures	27,929.11
Software	3,450.41
Total PP&E	<u>4,056,955.21</u>
Accumulated Depreciation	<u>(486,503.35)</u>
Total Fixed Assets	<u>3,570,451.86</u>
TOTAL ASSETS	<u><u>3,894,390.94</u></u>

LIABILITIES & EQUITY

Liabilities	
Current Liabilities	
Accounts Payable	21,389.16
Total Accounts Payable	<u>21,389.16</u>
Other Current Liabilities	
Income for October	12,913.62
Current Portion of Mortgage Payable	32,000.00
Due to Missionary from Contributions	34,962.28
Designated for Flag Pole	525.00
Line of Credit	627,610.64
Total Other Current Liabilities	<u>708,011.54</u>
Total Current Liabilities	<u>729,400.70</u>
Long Term Liabilities	
Notes Payable	
Mortgage Payable	737,304.78
Total Notes Payable	<u>737,304.78</u>
Total Long Term Liabilities	<u>737,304.78</u>
Total Liabilities	1,466,705.48
Equity	
Equity	2,291,855.43
Net Income	135,830.03
Total Equity	<u>2,427,685.46</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,894,390.94</u></u>

Anchor Churc Palos
Building Phase II
09.30.20

	2017	2018	2019	2020	Total	Budget	Revised 3/28
Income							
Building Fund Offerings							
41800 · Building Fund Offerings 2017/2018	2,135.00	365,492.87	242,275.13	97,946.12	707,849.12	707,849.12	707,849.12
Pledges					0.00	702,797.11	709,297.11
Less Pledge Receipts (beginning April, 2018)					(717,880.85)	(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
Total Income	2,135.00	415,492.87	242,275.13	97,946.12	39,968.27	856,332.33	2,852,711.63
Expense							
75000 · Building Fund Expenses							
70001 · Donor Appreciation				1,892.22	1,892.22		
Total Parts & Building Supplies				1,892.22	1,892.22	0.00	0.00
72500 · Parts & Building Supplies			2,449.17		2,449.17	0.00	243.37
Total Parts & Building Supplies			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 · MPPFP	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
Total 75130 · Architect Fees	44,875.93	10,189.75	12,450.00	0.00	67,515.68	65,000.00	60,188.43
75500 · City Escrow	5,000.00			(3,251.63)	1,748.37	5,000.00	5,000.00
Total 75500 · City Escrow	5,000.00	0.00	0.00	(3,251.63)	1,748.37	5,000.00	5,000.00
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
Total 75403 · Site Work	0.00	26,820.00	2,980.00	0.00	29,800.00	35,800.00	29,800.00
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
Total 75400 · Structural	0.00	225,373.50	77,608.60	0.00	302,982.10	263,990.00	275,298.00

Anchor Churc Palos
Building Phase II
09.30.20

		2017	2018	2019	2020	Total	Budget	Revised 3/28
	75600 · Carpentry							
	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
	Total 75600 · Carpentry	0.00	76,937.50	84,518.25	0.00	161,455.75	152,142.00	169,998.00
	75320 · Roofing							
	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
	Total 75320 · Roofing	0.00	6,750.00	48,470.00	0.00	55,220.00	43,760.00	59,170.00
	75402 · Lot and Landscape							
	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
	Total 75402 · Lot and Landscape	0.00	0.00	87,930.00	0.00	87,930.00	90,000.00	90,000.00
	75950 · Doors and Frames							
	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
	Total Doors and Frames	0.00	21,157.99	9,800.00	0.00	30,957.99	23,500.00	23,507.99
	75700 · Flooring							
	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
	Total 75700 · Flooring	0.00	0.00	81,828.02	927.83	82,755.85	61,640.00	67,890.00
	75800 · Plumbing							
	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
	Total 75800 · Plumbing	0.00	41,652.35	82,422.07	0.00	124,074.42	103,038.00	103,038.00
	75325 · HVAC							
	75325 · HVAC		28,431.00	18,229.00		46,660.00	39,000.00	42,030.00
	Total 75325 · HVAC	0.00	28,431.00	18,229.00	0.00	46,660.00	39,000.00	42,030.00

Anchor Churc Palos
Building Phase II
09.30.20

	2017	2018	2019	2020	Total	Budget	Revised 3/28
75408 · Electrical							
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
Total 75408 · Electrical	0.00	27,000.00	31,335.00	0.00	58,335.00	50,000.00	52,800.00
75413 · Security							
75414 · Camera					0.00	10,460.00	12,000.00
75415 · FOB Systems			328.00		328.00		
Total 75413 · Security	0.00	0.00	328.00	0.00	328.00	10,460.00	12,000.00
75450 · Gym Renovation							
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
Total 75450 · Gym Renovation	0.00	15,230.00	75,951.49	0.00	91,181.49	90,230.00	90,230.00
75850 · Kids Area							
75850 · Kids Area	0.00	0.00			0.00	5,000.00	5,000.00
Total 75850 · Kids Area	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00
75900 · Office							
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	850.00	3,850.00	0.00	0.00
Total 75900 · Office	0.00	1,250.00	43,290.53	2,916.34	47,456.87	26,684.00	21,500.00
Financing/Fees							
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	1,135.13	4,898.84	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
Total 73500 · Financing/Fees	1,003.64	70,613.84	120,870.45	1,135.13	193,623.06	178,712.00	183,862.00
79000 · Pending Receipts							
Total Expenses	50,879.57	551,405.93	780,460.58	3,619.89	1,384,473.75	1,143,496.00	1,189,312.42
Total Building Fund Available Balance	(48,744.57)	(135,913.06)	(538,185.45)	94,326.23	(1,344,505.48)	(287,163.67)	1,663,399.21