

Anchor Church Palos
General Fund - Income Statement
April - June 2021

Income	
Tithes/Offerings	257,227
Promise to Give	<u>11,028</u>
Total Income	268,255
Staffing Expenses	
Compensation & Benefits	123,284
Staff Development	<u>4,097</u>
Total Staffing Expenses	127,381
Ministry Expenses	
Adult Ministries	4,370
Family Ministries	14,194
Worship Ministries	5,725
Assimilation	8,895
Service Teams	<u>490</u>
Total Ministry Expenses	33,674
Outreach Expenses	14,998
Facility & Office Expenses	
Print, Communication & Design	8,249
Occupancy Expenses	34,358
Maintenance & Repair	34,933
Office Supplies & Expenses	9,114
Professional Fees	458
Finance Charges	<u>13,173</u>
Total Facility & Office Expenses	100,285
Total Expenses	<u>276,338</u>
Net Income	<u><u>(8,083)</u></u>

Anchor Church Palos
Expenses - General Fund
April - June 2021

Staffing Expenses	
Compensation & Benefits	123,284
Staff Development	4,097
Total Staffing Expenses	<hr/> 127,381
Ministry Expenses	
Adult Ministries	4,370
Family Ministries	14,194
Worship Ministries	5,725
Assimilation	8,895
Service Teams	490
Total Ministry Expenses	<hr/> 33,674
Outreach Expenses	14,998
Facility & Office Expenses	
Print, Communication & Design	8,249
Occupancy Expenses	34,358
Maintenance & Repair	34,933
Office Supplies & Expenses	9,114
Professional Fees	458
Finance Charges	13,173
Total Facility & Office Expenses	<hr/> 100,285
Total Expenses	276,338

Anchor Church Palos
Income Statement - All Funds
April - June 2021

Ordinary Income/Expense		
Income		
Building Fund		41,933.38
Tithes/Offerings		257,227.20
Promis to Give		11,028.00
Benevolence Offerings		675.00
Total Income		<u>310,863.58</u>
Expense		
Staffing Expenses		127,380.12
Ministry Expenses		
General Fund Ministry Expenses	33,674.26	
Benevolence Fund Ministry Expenses	950.00	
General Fund Asset Purchases	<u>(804.96)</u>	
Total Ministry Expenses		33,819.30
Outreach Expense		
General Fund Outreach Expense	14,998.39	
General Fund Asset Purchases	<u>(1,111.23)</u>	
Total Outreach Expenses		13,887.16
Print, Communication & Design		8,249.11
Occupancy Expenses		
General Fund Occupancy Expenses	34,358.43	
Less Principle Payment	<u>(9,751.39)</u>	
Total Occupancy Expenses		24,607.04
Maintenance & Repair		
General Fund Maintenance & Repair	34,933.23	
General Fund Asset Purchases	<u>(14,160.61)</u>	
Total Maintenane & Repair		20,772.62
Office Expenses		
General Fund Office Expenses	9,113.63	
General Fund Asset Purchases	<u>(959.50)</u>	
Total Office Expenses		8,154.13
Professional Fees		457.96
Financing		
General Fund Bank Charges	3,388.13	
General Fund Interest Line of Credit	244.69	
General Fund Construction Loan	9,540.48	
Less Principle Payment for Construction Loan	<u>(3,836.48)</u>	
Benevolence Fund Finance Expenses	5.37	
Building Fund Expense - Financing	<u>569.16</u>	
Total Financing Expenses		9,911.35
Depreciation Expense		29,510.39
Total Expense		<u>276,749.18</u>
Net Ordinary Income		<u>34,114.40</u>
Other Income/Expense		
Interest Income		119.32
Total Other Income		119.32
Net Other Income		<u>119.32</u>
Net Income		<u><u>34,233.72</u></u>

Anchor Church Palos

Balance Sheet

June 30, 2021

ASSETS

Current Assets	
Checking/Savings	407,987.55
Other Current Assets	
Accounts Receivable	1,149.00
Prepaid Expenses	9,153.58
Total Other Current Assets	10,302.58
Total Current Assets	418,290.13
Fixed Assets	
PP&E	
Land	260,000.00
Building	3,648,341.96
Equipment	148,770.06
Furniture & Fixtures	31,073.47
Software	3,450.41
Total PP&E	4,091,635.90
Accumulated Depreciation	(574,018.43)
Total Fixed Assets	3,517,617.47
Other Assests	
Promise to Give	11,028.00
Total Other Assets	11,028.00
TOTAL ASSETS	3,946,935.60

LIABILITIES & EQUITY

Liabilities	
Current Liabilities	
Accounts Payable	24,878.40
Other Current Liabilities	
Income for July	12,588.17
Current Portion of Mortgage Payable	38,500.00
Due to Missionary from Contributions	44,857.03
Due to Compassion International	331.00
Designated for Flag Pole	525.00
SBA Loan	112,441.00
Payroll Liability	19,416.90
Line of Credit	9,512.04
Total Other Current Liabilities	238,171.14
Total Current Liabilities	263,049.54
Long Term Liabilities	
Notes Payable	
Mortgage Payable	701,624.04
Construction Loan Payable	493,423.80
Total Notes Payable	1,195,047.84
Total Long Term Liabilities	1,195,047.84
Total Liabilities	1,458,097.38
Equity	
Equity	2,484,334.80
Net Income	4,503.42
Total Equity	2,488,838.22
TOTAL LIABILITIES & EQUITY	3,946,935.60